

UNIPARTS INDIA LTD.

August 10, 2023

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Scrip Code: 543689	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Symbol: UNIPARTS
--	--

Sub: Outcome of the Board Meeting dated August 10, 2023 and submission of Unaudited Financial Results for the quarter ended June 30, 2023

Dear Sir/Madam,

Further to our letter dated August 03, 2023, we wish to inform you that in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e., August 10, 2023, have interalia, approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023, duly recommended by the Audit Committee.

The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023 together with Limited Review Reports of the Statutory Auditors are enclosed and will also be available on the Company's website at www.unipartsgroup.com.

The Board Meeting commenced at **12.00 Noon (IST)** and concluded at **01:00 P.M. (IST)**.

We request you to take the above on record and disseminate the same on your website.

Thanking You,

Yours faithfully,

For Uniparts India Limited

Jatin Mahajan
Company Secretary and Compliance Officer

Encl: As above



S.C.VARMA AND CO.

Chartered Accountants

A-60, NDSE, Part-I New Delhi - 110049,

Tel.: 24649845, 41625248

Email : scvarma@scvandco.com

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of Uniparts India Limited for the quarter ended 30th June 2023 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors of
Uniparts India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Uniparts India Limited ("the Company") for the quarter ended 30th June, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI

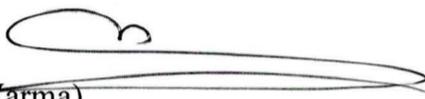


(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The Statement includes the results for the quarter ended 31st March, 2023 which are based on the previously published audited financial results that were the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2023 and the published unaudited year- to-date figures for the nine month ended 31st December, 2022, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of these matters.

For S.C.Varma and Co.
Chartered Accountants
Firm Registration No: 000533N


(S.C. Varma)
Partner
M. No.: 11450
UDIN: 23011450BGTUHG8585



Place: New Delhi
Date: 10th August, 2023

Particular	Quarter Ended			(INR in Millions)
	30-06-2023 Unaudited	31-03-2023 Audited	30-06-2022 Audited	Year Ended 31-03-2023 Audited
INCOME				
Revenue from operations	1,786.92	2,160.21	2,273.82	9,292.36
Other income	278.49	306.47	165.98	483.22
Total Income	2,065.41	2,466.68	2,439.80	9,775.58
EXPENSES				
Cost of materials consumed	822.31	790.44	1,077.20	3,879.55
Changes in inventories of finished goods, work-in-progress, stock-in-trade and scrap	(115.41)	129.54	(134.46)	56.11
Employee benefits expense	319.72	321.62	330.90	1,312.54
Finance costs	2.70	4.98	7.55	31.84
Depreciation and amortization expenses	66.03	65.47	64.00	260.53
Other expenses	424.56	533.84	633.77	2,384.26
Total expenses	1,519.91	1,845.89	1,978.96	7,924.83
Net Profit/(Loss) for the Period (Before Tax, Exceptional and/or Extraordinary Items)	545.50	620.79	460.84	1,850.75
Exceptional and Extraordinary Items	-	-	-	-
Net Profit/(Loss) for the period before Tax (After Exceptional and/or Extraordinary Items)	545.50	620.79	460.84	1,850.75
TAX EXPENSES				
Current tax	77.49	74.91	82.71	369.55
Earlier years	-	-	-	(1.78)
Deferred tax	(6.47)	2.33	(7.31)	(12.27)
Total tax expenses	71.02	77.24	75.40	355.50
Net Profit/(Loss) for the period after tax (After Exceptional and/or Extraordinary Items)	474.48	543.55	385.44	1,495.25
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to Profit or Loss				
Re-measurement gains / (losses) of defined benefit plans	(8.53)	11.85	(1.62)	12.69
Income tax effect	2.15	(2.98)	0.41	(3.19)
	(6.38)	8.87	(1.21)	9.50
Items that will be reclassified to Profit or Loss				
Effective portion of cash flow hedge	13.45	54.85	(44.72)	(33.58)
Income tax effect	(3.38)	(13.81)	11.26	8.45
	10.07	41.04	(33.46)	(25.13)
Total other comprehensive income/(loss) for the period/year (net of tax)	3.69	49.91	(34.67)	(15.63)
Total comprehensive income for the period/year	478.17	593.46	350.77	1,479.62
Paid-up equity share capital (face value of Rs. 10.00 per share)				
	446.20	446.20	446.20	446.20
Reserve excluding Revaluation Reserve as at balance sheet date				
				4,986.54
Basic Earning Per Share (EPS) (In ₹) (*Not annualised)	10.68*	12.30*	8.72*	33.81
Diluted Earning Per Share (EPS) (In ₹) (*Not annualised)	10.51*	12.04*	8.54*	33.13
See accompanying Notes to the Financial Statements				



Notes to the Standalone Unaudited Results for the Quarter Ended June 30, 2023

1. The above standalone financial results of the company were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on August 10, 2023. The Statutory auditors have carried out Limited review of the result for the quarter ended June 30, 2023 and have issued an unmodified review report.
2. These standalone financial results for the quarter ended June 30, 2023 have been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), notified under Section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
3. The Company operates primarily in the business of manufacturing of Linkage Parts and Components for Off-Highway Vehicles. Chief Operating Decision Maker (CODM), evaluates the company's performance, based on the analysis of the various performance indicators of the company, the Chief Operating Decision Maker (CODM) has decided that there is no reportable segment for the Company.
4. The figures for the corresponding previous periods /year have been regrouped/rearranged/reclassified wherever necessary, to make them comparable.



FOR AND ON BEHALF OF THE BOARD

A handwritten signature in blue ink, appearing to read "Gurdeep Soni", written over the company stamp.

GURDEEP SONI
(Chairman & Managing Director)
[DIN : 00011478]
New Delhi

Dated:- August 10, 2023

Uniparts India Limited

Regd Office : Gripwel House, Block-5, Sector C 6 & 7 Vasant Kunj New Delhi 110070

CIN L74899DL1994PLC061753

Ph No +91 120 458 1400

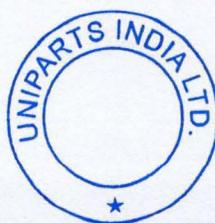
Email : compliance.officer@unipartsgroup.com: Website : www.unipartsgroup.com

Standalone Ratio For The Quarter Ended June 30, 2023

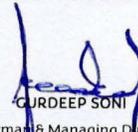
Sr No	Particular	Quarter Ended			(INR in Millions)
					Year Ended
		30-06-2023 Unaudited	31-03-2023 Audited	30-06-2022 Audited	31-03-2023 Audited
a)	Debt Equity Ratio (number of times) [Debt/ Total Equity]	-	-	0.21	-
b)	Debt Service Coverage Ratio (number of times) (notannualised) [(Profit after tax+Depreciation and amortisation expense+finance cost+Loss/(Profit) on sale of fixed assets+Fixed assets written-off)/(Interest paid + Lease repayments + Long term secured loans repaid)]	65.51	45.77	17.96	31.85
c)	Interest Service Coverage Ratio (number of times) (not annualised) [(Profit before tax+Interest on Borrowings)/Interest on Borrowings]	NA	258.59	83.74	82.71
d)	Net worth (₹ In millions)	5,203.91	4,986.54	4,219.06	4,986.54
e)	Current ratio (number of times) [Current assets / Current liabilities]	4.64	4.07	1.85	4.07
f)	Long term debt to working capital (number of times) [Long Term Borrowings/Working capital]	-	-	0.01	-
g)	Bad debts to Account receivable ratio (%) [Bad Debts / Average of Trade receivable]	0.00%	0.00%	0.01%	0.02%
h)	Current liability ratio (number of times) [Current liabilities / (Total liabilities)]	0.72	0.73	0.90	0.73
i)	Total debts to total assets (number of times) [(Non current borrowings + Current borrowings) / Total assets]	-	-	0.13	-
j)	Debtors turnover (number of times) (not annualised) [Sale of goods and services / Average Trade receivables]	1.43	1.48	1.42	6.36
k)	Inventory turnover (number of times) (not annualised) [(Cost of materials consumed+Changes in inventories of finished goods, work-in-progress and scrap)/ average inventory]	0.44	0.60	0.57	2.55
l)	Operating margin (%) [(Profit before tax + Net Finance Charges +Depreciation and amortisation - Other Income) / Revenue from operations]	18.79%	17.81%	16.11%	17.86%
m)	Net profit margin (%) [Net profit after tax / Revenue from operations]	26.54%	25.16%	16.95%	16.09%



Dated:- August 10, 2023



FOR AND ON BEHALF OF THE BOARD


GURDEEP SONI
(Chairman & Managing Dir
[DIN : 00011478]
New Delhi



S.C.VARMA AND CO.

Chartered Accountants

A-60, NDSE, Part-I New Delhi - 110049,

Tel.: 24649845, 41625248

Email : scvarma@scvandco.com

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of Uniparts India Limited for the quarter ended 30th June 2023 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors
M/s Uniparts India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s Uniparts India Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30st June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Wholly Owned Subsidiaries:-

- i. Gripwel Fasteners Pvt Ltd.
- ii. Uniparts USA Limited
- iii. Uniparts India GmbH
- iv. Gripwel Conag Pvt Ltd

Step down Subsidiary :-

- i. Uniparts Olsen Inc.*

*held through Uniparts USA Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial information of Two subsidiaries and one step down subsidiary included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of INR 1786.87 Million, total net profit/(loss) after tax of INR 160.89 Million and total comprehensive income / (loss) of INR 160.89 Million, for the quarter ended 30th June, 2023, as considered in the consolidated unaudited financial results. This interim financial information have been reviewed by other auditors (Appendix -I) whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The Statement includes the results for the quarter ended 31st March, 2023 which are based on the previously published audited financial results that were the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2023 and the published unaudited year-



to-date figures for the nine month ended 31st December, 2022, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of these matters.

For S.C.Varma and Co.
Chartered Accountants
Firm Registration No: 000533N


(S.C. Varma)
Partner
M. No.: 011450
UDIN : 23011450BGTUHH5235



Place: New Delhi
Date: 10th August, 2023

Appendix-I

Appendix appended to Independent Auditors' Limited Review Report for the quarter ended 30th June, 2023

S. No.	Name of Subsidiary/step down subsidiary	Name of Auditor for the quarter ended 30th June, 2023
1	Uniparts USA Ltd.	KNAV LLP
2	Uniparts Olsen Inc.*	KNAV LLP
3	Uniparts India GmbH	dhpg Dr. Harzem & Partner mbB

* held through Uniparts USA Ltd.



Statement Of Consolidated Unaudited Financial Results For The Quarter Ended June 30, 2023

Particular	Quarter Ended			(INR in Millions)
				Year Ended
	30-06-2023 Unaudited	31-03-2023 Audited	30-06-2022 Audited	31-03-2023 Audited
INCOME				
Revenue from operations	2,967.68	3,282.36	3,468.41	13,660.21
Other income	8.84	68.47	9.20	162.23
Total Income	2,976.52	3,350.83	3,477.61	13,822.44
EXPENSES				
Cost of materials consumed	1,132.19	1,049.66	1,398.13	4,966.79
Changes in inventories of finished goods, work-in-progress, stock-in-trade and scrap	20.34	206.45	(164.66)	(91.47)
Employee benefits expense	600.97	606.72	587.32	2,396.45
Finance costs	11.38	12.28	13.44	59.73
Depreciation and amortization expenses	99.48	94.82	95.86	390.28
Other expenses	621.11	786.55	895.66	3,418.34
Total expenses	2,485.47	2,756.48	2,825.75	11,140.12
Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items)	491.05	594.35	651.86	2,682.32
Exceptional and Extraordinary Items	-	-	-	-
Net Profit/(Loss) for the period before Tax (After Exceptional and/or Extraordinary Items)	491.05	594.35	651.86	2,682.32
TAX EXPENSES				
Current tax	118.01	130.83	162.49	661.17
Earlier years	-	-	-	(5.23)
Deferred tax	1.95	10.41	(15.80)	(22.55)
Total tax expenses	119.96	141.24	146.69	633.39
Profit for the period	371.09	453.11	505.17	2,048.93
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to Profit or Loss				
Re-measurement gains / (losses) of defined benefit plans	(9.45)	14.16	(1.36)	16.61
Income tax effect	2.38	(3.56)	0.34	(4.18)
	(7.07)	10.60	(1.02)	12.43
Items that will be reclassified to Profit or Loss				
Effective portion of cash flow hedge	20.84	69.45	(63.32)	(55.02)
Exchange differences in translating the financial statements of foreign operations	(13.49)	(12.96)	(8.45)	(82.39)
Income tax effect	(5.25)	(17.48)	15.94	13.85
	2.10	39.01	(55.83)	(123.56)
Total other comprehensive income/(loss) for the period (net of tax)	(4.97)	49.61	(56.85)	(111.13)
Total comprehensive income for the period	366.12	502.72	448.32	1,937.80
Paid-up equity share capital (face value of Rs. 10.00 per share)	446.20	446.20	446.20	446.20
Reserve excluding Revaluation Reserve as at balance sheet date				7,860.04
Basic Earning Per Share (EPS) (In ₹) (*Not annualised)	8.35*	10.25*	11.42*	46.32
Diluted Earning Per Share (EPS) (In ₹) (*Not annualised)	8.22*	10.04*	11.19*	45.40
See accompanying Notes to the Financial Statements				



Notes to the Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2023

1. The above Consolidated financial results of the company were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on August 10, 2023. The Statutory auditors have carried out Limited review of the result for the quarter ended June 30, 2023 and have issued an unmodified review report.

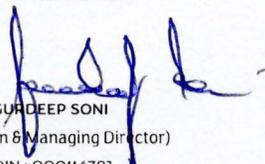
2. These Consolidated financial results for the quarter ended June 30, 2023 have been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), notified under Section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

3. The Company operates primarily in the business of manufacturing of Linkage Parts and Components for Off-Highway Vehicles. Chief Operating Decision Maker (CODM), evaluates the company's performance, based on the analysis of the various performance indicators of the company, the Chief Operating Decision Maker (CODM) has decided that there is no reportable segment for the Company.

4. The figures for the corresponding previous periods /year have been regrouped/rearranged/reclassified wherever necessary to make them comparable.



FOR AND ON BEHALF OF THE BOARD

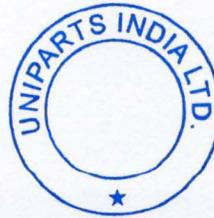

GURDEEP SONI
(Chairman & Managing Director)
[DIN : 00011478]
New Delhi

Dated:- August 10, 2023

Sr No	Particular	Quarter Ended			(INR in Millions)
					Year Ended
		30-06-2023 Unaudited	31-03-2023 Audited	30-06-2022 Audited	31-03-2023 Audited
a)	Debt Equity Ratio (number of times) [Debt/ Total Equity]	0.01	0.02	0.16	0.02
b)	Debt Service Coverage Ratio (number of times) (not annualised) [(Profit after tax+Depreciation and amortisation expense+finance cost+Loss/(Profit) on sale of fixed assets+Fixed assets written-off)/(Interest paid + Lease repayments + Long term secured loans repaid)]	13.08	41.04	13.84	21.97
c)	Interest Service Coverage Ratio (number of times) (not annualised) [(Profit before tax+Interest on Borrowings)/Interest on Borrowings]	147.58	115.74	93.20	82.16
d)	Net worth (₹ In millions)	8,413.32	8,306.24	7,139.31	8,306.24
e)	Current ratio (number of times) [Current assets / Current liabilities]	5.25	4.95	2.57	4.95
f)	Long term debt to working capital (number of times) [Long Term Borrowings/Working capital]	0.02	0.02	0.02	0.02
g)	Bad debts to Account receivable ratio (%) [Bad Debts / Average of Trade receivable]	0.00%	0.00%	0.01%	0.02%
h)	Current liability ratio (number of times) [Current liabilities / (Total liabilities)]	0.63	0.62	0.81	0.62
i)	Total debts to total assets (number of times) [(Non current borrowings + Current borrowings) / Total assets]	0.01	0.02	0.11	0.02
j)	Debtors turnover (number of times) (not annualised) [Sale of goods and services / Average Trade receivables]	1.95	1.86	1.77	7.76
k)	Inventory turnover (number of times) (not annualised) [(Cost of materials consumed+Changes in inventories of finished goods, work-in-progress and scrap)/ average inventory]	0.26	0.28	0.27	1.09
l)	Operating margin (%) [(Profit before tax + Net Finance Charges +Depreciation and amortisation - Other Income) / Revenue from operations]	19.98%	19.28%	21.68%	21.74%
m)	Net profit margin (%) [Net profit after tax / Revenue from operations]	12.50%	13.80%	14.56%	15.00%



Dated:- August 10, 2023



FOR AND ON BEHALF OF THE BOARD


GURDEEP SONI
 (Chairman & Managing Director)
 [DIN : 00011478]
 New Delhi