

Ref. No. Z-IV/R-39/D-2/NSE/207 & 174  
Date : 08 August, 2022

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|--|---|
| <b>National Stock Exchange of India Ltd.</b><br>Listing Deptt., Exchange Plaza,<br>Bandra Kurla Complex, Bandra (E),<br>Mumbai - 400 051 | <b>BSE Ltd.</b><br>Regd. Office: Floor - 25,<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai-400 001. |
| NSE Scrip: UNOMINDA  | BSE Scrip: UNOMINDA   |

**Sub: - Approval of Un-Audited Financial Results (Standalone & Consolidated) for the Quarter ended on June 30, 2022**

Dear Sir(s),

We wish to inform that the meeting of the Board of Directors of the Company held today i.e. 08 August, 2022, approved the Un-Audited Financial Results (Standalone & Consolidated) for the Quarter ended on June 30, 2022.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following, duly signed: -

- 1) Un-Audited Standalone Financial Result for the quarter ended on 30 June, 2022 alongwith Limited Review Report of the Statutory Auditors' thereon.
- 2) Un-Audited Consolidated Financial Results for the quarter ended on 30 June, 2022 alongwith Limited Review Report of the Statutory Auditors' thereon.

The meeting commenced at 11.15 a.m. and the agenda relating to the Financial Results was approved by the Board at 11.35 a.m. The Board meeting continues for discussing other agenda items.

The above information will be made available on the website of the company [www.unominda.com](http://www.unominda.com).

It is for your information and record please.

Thanking you,

Yours faithfully,

**For Uno Minda Limited**

(formerly known as Minda Industries Limited)

  
Farun Kumar Srivastava

Company Secretary & Compliance Officer



Encl: As above.

UNO MINDA LIMITED  
(Formerly known as Minda Industries Limited)

REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052  
PH: 011- 27374444, 0124- 2290427 Fax: 0124- 2290676  
CIN: L74899DL1992PLC050333  
Website: www.unominda.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in Crore except per share data)

| PARTICULARS  | Quarter ended   |                 | Year ended    |                 |
|--|-----------------|-----------------|---------------|-----------------|
|  | 30-Jun-22       | 31-Mar-22       | 30-Jun-21     | 31-Mar-22       |
|  | (Unaudited)     | (Audited)       | (Unaudited)   | (Audited)       |
| <b>1 Income</b>  |                 |                 |               |                 |
| (a) Revenue from operations  | 1,518.67        | 1,440.77        | 885.50        | 4,959.73        |
| (b) Other income   | 14.37           | 14.24           | 3.29          | 79.92           |
| <b>Total income</b>  | <b>1,533.04</b> | <b>1,455.01</b> | <b>888.79</b> | <b>5,039.65</b> |
| <b>2 Expenses</b>  |                 |                 |               |                 |
| (a) Cost of raw materials and components consumed  | 836.37          | 663.21          | 516.73        | 2,639.34        |
| (b) Purchases of stock-in trade  | 200.01          | 274.48          | 41.00         | 685.52          |
| (c) Changes in inventories of finished goods, stock-in trade and work-in-progress                        | (9.92)          | 29.62           | 13.93         | (20.41)         |
| (d) Employee benefits expense  | 175.56          | 169.42          | 139.50        | 633.47          |
| (e) Finance cost   | 8.98            | 6.19            | 11.70         | 33.94           |
| (f) Depreciation and amortisation expense  | 47.47           | 55.70           | 43.08         | 190.52          |
| (g) Other expenses   | 176.33          | 153.42          | 116.47        | 590.01          |
| <b>Total expenses</b>  | <b>1,434.80</b> | <b>1,352.04</b> | <b>882.41</b> | <b>4,752.39</b> |
| <b>3 Profit before exceptional items and tax (1-2)</b>   | <b>98.24</b>    | <b>102.97</b>   | <b>6.38</b>   | <b>287.26</b>   |
| 4 Exceptional items (Refer note 8)   | -               | (24.98)         | -             | (24.98)         |
| <b>5 Profit before tax (3+4)</b>   | <b>98.24</b>    | <b>77.99</b>    | <b>6.38</b>   | <b>262.28</b>   |
| <b>6 Income tax expense</b>  |                 |                 |               |                 |
| a) Current Tax   | 24.51           | 35.41           | 1.69          | 67.72           |
| b) Deferred Tax (credit)/charge (Refer note 5)   | (10.26)         | (14.90)         | (0.02)        | (1.47)          |
| <b>Total tax expense</b>   | <b>14.25</b>    | <b>20.51</b>    | <b>1.67</b>   | <b>66.25</b>    |
| <b>7 Net Profit for the period (5-6)</b>   | <b>83.99</b>    | <b>57.48</b>    | <b>4.71</b>   | <b>196.03</b>   |
| <b>8 Other comprehensive income/(loss) for the period</b>  |                 |                 |               |                 |
| Items that will not be reclassified to profit and loss in subsequent period                              |                 |                 |               |                 |
| (i) Remeasurement gain/ (loss) on defined benefit obligation   | (0.31)          | 2.18            | 1.00          | (1.23)          |
| (ii) Net loss on fair value change of equity instruments through other comprehensive income              | (9.92)          | -               | -             | -               |
| (iii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period | 1.21            | (0.76)          | (0.35)        | 0.43            |
| <b>Other comprehensive income/(loss), net of tax</b>   | <b>(9.02)</b>   | <b>1.42</b>     | <b>0.65</b>   | <b>(0.80)</b>   |
| <b>9 Total comprehensive income/(loss) for the period (7+8)</b>  | <b>74.97</b>    | <b>58.90</b>    | <b>5.36</b>   | <b>195.23</b>   |
| 10 Paid up equity share capital (Face value Rs. 2 each per share)  |                 |                 |               | 57.12           |
| 11 Other Equity (excluding revaluation reserve shown in Balance Sheet)                                   |                 |                 |               | 2,598.98        |
| <b>12 Earnings per share (Face value Rs. 2 each) (not annualised) (refer note 7)</b>                     |                 |                 |               |                 |
| a) Basic (in Rs.)  | 1.47            | 1.02            | 0.09          | 3.48            |
| b) Diluted (in Rs.)  | 1.46            | 1.01            | 0.08          | 3.47            |



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**Notes on unaudited standalone financial results:**

- 1) These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) rules, 2015.
- 2) The above unaudited standalone financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 08, 2022. These results have been subjected to limited review by the statutory auditors of the Company under regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified report on the above results.
- 3) During the quarter, the Company has acquired 4,48,162 equity shares i.e. 5.24% stake in FRIWO AG, Germany, by investing Euro 14.99 million (Rs. 122.43 Crores).
- 4) The Company is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services. The Company's activities falls within single primary operating segment and accordingly, disclosures as per Ind AS 108 - Operating Segments are not applicable on the Company.
- 5) Pursuant to Section 115BAA of Income Tax Act, 1961, the Company has opted for lower tax rates beginning current financial year. Consequent to this, the Company has calculated tax for the current quarter and re-measured its deferred tax liability basis rates prescribed in the section and credited consequential impact in the deferred taxes for the current quarter amounting to Rs.8.26 crores.
- 6) During the quarter the Company has allotted 2,56,001 Equity shares upon exercise of ESOP options by ESOP holders.
- 7) Subsequent to quarter on July 11, 2022,
  - (i) the Board pursuant to shareholder's approval, allotted 28,58,76,442 equity shares as bonus shares in ratio of 1:1 by capitalization of reserves to those shareholders who held shares as on record date i.e. July 8, 2022. Accordingly, the earning per share (Basic and diluted) for the current quarter and previous periods have been calculated taking impact of bonus shares.
  - (ii) the Board pursuant to shareholder's approval, granted 7,98,405 ESOP bonus in the ratio of 1:1 on outstanding ESOP Options as on record date i.e. July 8, 2022 for bonus issue.
- 8) Exceptional items for the quarter and year ended March 31, 2022 represents impairment of investments in joint venture company amounting to Rs.24.98 crores.



- 9) The Board of directors of the Company in its meeting held on February 06, 2020, accorded its consent for the scheme of amalgamation of Minda I Connect Private Limited (Transferor Company) with Uno Minda Limited (formerly known as Minda Industries Limited) (Transferee Company) (Transferee Company) subject to necessary approvals of authorities and the National Company Law Tribunal (NCLT), New Delhi. The requisite accounting will be done post receipt of NCLT approval.
- 10) The figures for the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures for nine months ended 31 December 2021 being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
- 11) The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

For and on behalf of the Board of  
**Uno Minda Limited**  
(Formerly known as Minda Industries Limited)



A handwritten signature in black ink, appearing to read "Nirmal K. Minda".

(NIRMAL K. MINDA)  
Chairman & Managing Director

Place: Gurugram, Haryana  
Date: 08 August, 2022

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Uno Minda Limited (Formerly known as Minda Industries Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Uno Minda Limited (Formerly known as Minda Industries Limited) (the "Company") which includes 5 partnership firms for the quarter ended June 30, 2022 and year to date from April 01, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.
4. Based on our review conducted as above and based on the consideration of the review reports of other auditors of the partnership firms referred to in paragraph 5 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# S.R. BATLIBOI & Co. LLP

Chartered Accountants

5. The accompanying statement of quarterly and year to date interim standalone financial results includes the Company's share of net profit of Rs. 9.82 cr and total comprehensive income of Rs. 9.82 cr for the quarter ended June 30, 2022 in respect of 5 partnership firms whose financial results as considered in the Statement which have been reviewed by their respective auditors.

The reports of such other auditors on interim financial results of these partnership firms have been furnished to us, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these partnership firms is based solely on the reports of such other auditors. Our conclusion on the Statement is not modified in respect of the above matter.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**per Vikas Mehra**

Partner

Membership No.: 094421

UDIN: 22094421AOMWCK4416

Place: New Delhi

Date: August 08, 2022



UNO MINDA LIMITED  
(Formerly known as Minda Industries Limited)

REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052

PH: 011- 27374444, 0124- 2290427 Fax: 0124- 2290676

CIN: L74899DL1992PLC050333

Website: www.unominda.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. In Crore except per share data)

| PARTICULARS  | Quarter ended   |                 |                 |                         |
|--|-----------------|-----------------|-----------------|-------------------------|
|  | 30-Jun-22       | 31-Mar-22       | 30-Jun-21       | Year ended<br>31-Mar-22 |
|  | (Unaudited)     | (Audited)       | (Unaudited)     | (Audited)               |
| <b>1 Income</b>  |                 |                 |                 |                         |
| (a) Revenue from operations  | 2,555.19        | 2,415.08        | 1,602.55        | 8,313.00                |
| (b) Other income   | 9.68            | 23.21           | 6.14            | 62.94                   |
| <b>Total income</b>  | <b>2,564.87</b> | <b>2,438.29</b> | <b>1,608.69</b> | <b>8,375.94</b>         |
| <b>2 Expenses</b>  |                 |                 |                 |                         |
| (a) Cost of raw materials and components consumed  | 1,427.04        | 1,154.22        | 873.03          | 4,347.89                |
| (b) Purchases of stock-in trade  | 274.41          | 384.96          | 104.67          | 1,005.31                |
| (c) Changes in inventories of finished goods, stock-in trade and work-in-progress                        | (45.29)         | 8.30            | 4.27            | (81.20)                 |
| (d) Employee benefits expense  | 341.02          | 332.45          | 276.21          | 1,206.51                |
| (e) Finance costs  | 16.82           | 13.47           | 18.53           | 62.32                   |
| (f) Depreciation and amortisation expense  | 99.47           | 110.28          | 90.49           | 391.75                  |
| (g) Other expenses   | 292.15          | 259.65          | 197.67          | 949.10                  |
| <b>Total expenses</b>  | <b>2,405.62</b> | <b>2,263.33</b> | <b>1,564.87</b> | <b>7,881.68</b>         |
| <b>3 Profit before share of profit/(loss) of associates / joint ventures and tax</b>                     | <b>159.25</b>   | <b>174.96</b>   | <b>43.82</b>    | <b>494.26</b>           |
| <b>4 Income tax expense</b>  |                 |                 |                 |                         |
| a) Current tax   | 42.99           | 63.86           | 16.28           | 159.25                  |
| b) Deferred Tax (credit)/ charge (Refer note 5)  | (11.89)         | (15.60)         | (2.36)          | (12.47)                 |
| <b>Total tax expense</b>   | <b>31.10</b>    | <b>48.26</b>    | <b>13.92</b>    | <b>146.78</b>           |
| <b>5 Net profit for the period before share of profit/(loss) of associates / joint ventures (3-4)</b>    | <b>128.15</b>   | <b>126.70</b>   | <b>29.90</b>    | <b>347.48</b>           |
| <b>6 Share of profit/(loss) of associates / joint ventures (net)</b>                                     | <b>21.72</b>    | <b>29.48</b>    | <b>(5.03)</b>   | <b>65.16</b>            |
| <b>7 Net Profit for the period (5+6)</b>   | <b>149.87</b>   | <b>156.18</b>   | <b>24.87</b>    | <b>412.64</b>           |
| <b>8 Other comprehensive income/(loss) for the Period</b>  |                 |                 |                 |                         |
| (a) Items that will not be reclassified to profit and loss in subsequent period                          |                 |                 |                 |                         |
| (i) Remeasurement gain/ (loss) on defined benefit obligation   | (0.43)          | 3.53            | 1.12            | (0.11)                  |
| (ii) Net loss on fair value change of equity instruments through other comprehensive income              | (9.92)          | -               | -               | -                       |
| (iii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period | 1.24            | (1.09)          | (0.38)          | 0.19                    |
| (b) Items that will be reclassified to profit and loss in subsequent period                              |                 |                 |                 |                         |
| (i) Foreign currency translation reserve   | 8.97            | 10.49           | 3.97            | 23.95                   |
| (ii) Others  | 5.67            | 3.07            | -               | (1.70)                  |
| (iii) Income-tax relating to items that will be reclassified to profit and loss in subsequent period     | -               | (0.21)          | -               | 0.09                    |
| <b>Other comprehensive income for the period, net of tax</b>   | <b>5.53</b>     | <b>15.79</b>    | <b>4.71</b>     | <b>22.42</b>            |
| <b>9 Total comprehensive income for the period (7+8)</b>   | <b>155.40</b>   | <b>171.97</b>   | <b>29.58</b>    | <b>435.06</b>           |
| <b>10 Profit for the period attributable to:</b>   |                 |                 |                 |                         |
| (a) Owners of Minda Industries Limited   | 138.79          | 144.37          | 15.42           | 355.80                  |
| (b) Non-controlling interests  | 11.08           | 11.81           | 9.45            | 56.84                   |
| <b>11 Other comprehensive income/(loss) attributable to:</b>   |                 |                 |                 |                         |
| (a) Owners of Minda Industries Limited   | 5.58            | 14.92           | 4.55            | 22.19                   |
| (b) Non-controlling interests  | (0.05)          | 0.87            | 0.16            | 0.23                    |
| <b>12 Total comprehensive income attributable to:</b>  |                 |                 |                 |                         |
| (a) Owners of Minda Industries Limited   | 144.37          | 159.29          | 19.97           | 377.99                  |
| (b) Non-controlling interests  | 11.03           | 12.68           | 9.61            | 57.07                   |
| <b>13 Paid up equity share capital (Face value Rs. 2 per share)</b>                                      |                 |                 |                 | 57.12                   |
| <b>14 Other Equity (excluding revaluation reserve shown in Balance Sheet)</b>                            |                 |                 |                 | 3,381.33                |
| <b>15 Earnings per share (Face value Rs. 2 each) (not annualised) (refer note 7)</b>                     |                 |                 |                 |                         |
| a) Basic (in Rs.)  | 2.43            | 2.57            | 0.28            | 6.32                    |
| b) Diluted (in Rs.)  | 2.42            | 2.56            | 0.27            | 6.30                    |



**Notes on unaudited consolidated financial results:**

- 1) These consolidated financial results of the Holding Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) rules, 2015. The said financial results represent the results of Uno Minda Limited (formerly known as Minda Industries Limited) (“Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”), its associates and joint ventures for the quarter ended June 30, 2022.
- 2) The above unaudited consolidated financial results for the quarter ended 30 June 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08 August 2022. These results have been subjected to limited review by the statutory auditors of the Holding Company under regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified report on the above results.
- 3) During the quarter, the Holding Company has acquired 4,48,162 equity shares i.e. 5.24% stake in FRIWO AG, Germany, by investing Euro 14.99 million (Rs. 122.43 Crores).
- 4) The Group is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services. The Group’s activities fall within single primary operating segment and accordingly, disclosures under per Ind AS 108 - Operating Segments are not applicable on the Group.
- 5) Pursuant to Section 115BAA of Income Tax Act, 1961, the Holding Company has opted for lower tax rates beginning current financial year. Consequent to this, the Holding Company has calculated tax for the current quarter and re-measured its deferred tax liability basis rates prescribed in the section and credited consequential impact in the deferred taxes for the current quarter amounting to Rs.8.26 crores.
- 6) During the quarter the Holding Company has allotted 2,56,001 Equity shares upon exercise of ESOP options by ESOP holders.
- 7) Subsequent to quarter on July 11, 2022,
  - (i) the Board of Holding Company pursuant to shareholder’s approval, allotted 28,58,76,442 equity shares as bonus shares in ratio of 1:1 by capitalization of reserves to those shareholders who held shares as on record date i.e. July 8, 2022. Accordingly, the earning per share (Basic and diluted) for the current quarter and previous periods have been calculated taking impact of bonus shares.
  - (ii) the Board of Holding Company pursuant to shareholder’s approval, granted 7,98,405 ESOP bonus in the ratio of 1:1 on outstanding ESOP Options as on record date i.e. July 8, 2022 for bonus issue.



- 8) The Board of directors of the Holding Company in its meeting held on 6 February 2020, accorded its consent for the scheme of amalgamation of Minda I Connect Private Limited (Transferor Company) with Uno Minda Limited (formerly known as Minda Industries Limited) (Transferee Company) subject to necessary approvals of authorities and the National Company Law Tribunal (NCLT), New Delhi. The requisite accounting will be done post receipt of NCLT approval.
- 9) The Holding Company has made an assessment of the impact of the continuing COVID-19 pandemic on its current and future operations, liquidity position, and cash flow giving due consideration to internal and external factors. The Group is continuously monitoring the situation and does not foresee any significant impact on its operations and financial position as at June 30, 2022. The Group will continue to closely observe the evolving scenario.
- 10) The figures for the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures for nine months ended 31 December 2021 being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
- 11) The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

For and on behalf of the Board of  
**Uno Minda Limited**  
(Formerly known as Minda Industries Limited)



A handwritten signature in black ink, appearing to read "Nirmal K. Minda".

(NIRMAL K. MINDA)  
Chairman & Managing Director

Place: Gurugram, Haryana  
Date: 08 August, 2022

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Uno Minda Limited (Formerly known as Minda Industries Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Uno Minda Limited (Formerly known as Minda Industries Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended June 30, 2022 and year to date from April 01, 2022 to June 30, 2022 (the "Statement") attached herewith. being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities: enumerated in Annexure -1.
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 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# S.R. BATLIBOI & CO. LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- 19 subsidiaries, whose unaudited interim financial results include total revenues of Rs 472.21 crores, total net profit after tax of Rs. 30.99 crores, total comprehensive income of Rs. 30.99 crores, for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.
  - 3 associates and 5 joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 7.01 crores and Group's share of total comprehensive income of Rs. 7.01 crores for the quarter ended June 30, 2022, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results / information of these entities 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 in respect of these subsidiaries, joint ventures and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 5 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs 118.38 crore, total net loss after tax of Rs. 0.72 crore, total comprehensive income of Rs. 2.68 crore, for the quarter ended June 30, 2022.
  - 2 associates and 1 joint venture, whose interim financial results includes the Group's share of net profit of Rs. 0.60 crores and Group's share of total comprehensive income of Rs. 0.60 crores for the quarter ended June 30, 2022.

The unaudited interim financial results and other unaudited financial information of these subsidiaries, joint ventures, and associates have not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint ventures and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



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**per Vikas Mehra**

Partner

Membership No.: 094421

UDIN: 22094421A0MWLV5117

Place: New Delhi

Date: August 08, 2022



# S.R. BATLIBOI & CO. LLP

Chartered Accountants

## Annexure I

### A. List of Subsidiaries

| Name of Company   | Type                 | Holding Company  |
|---|----------------------|--|
| Minda Kyoraku Limited   | Subsidiary           | Uno Minda Limited (Formerly known as Minda Industries Limited) |
| Minda Kosci Aluminium Wheel Private Limited                     | Subsidiary           |  |
| Minda Storage Batteries Private Limited                         | Subsidiary           |  |
| YA Auto Industries (partnership firm)                           | Subsidiary           |  |
| Minda Katolec Electronics Services Private Limited              | Subsidiary           |  |
| Mindarika Private Limited                                       | Subsidiary           |  |
| Harita Fehrer Limited   | Subsidiary           |  |
| MI Torica India Private Limited                                 | Subsidiary           |  |
| MITIL Polymer Private Limited                                   | Step down subsidiary | MI Torica India Private Limited                                |
| Global Mazinkert S.L.   | Subsidiary           | Uno Minda Limited (Formerly known as Minda Industries Limited) |
| Clarton Horn, Spain   | Step down subsidiary | Global Mazinkert S.L.  |
| Clarton Horn Marco SRL, Morocco                                 | Step down subsidiary | Clarton Horn, Spain  |
| Clarton Horn Signalkoustic GmbH,                                | Step down subsidiary | Clarton Horn, Spain.   |
| Clarton Horn S. De R.L. De C.V., Mexico                         | Step down subsidiary | Clarton Horn, Spain.   |
| Light & Systems Technical Centre, S.L. Spain                    | Step down subsidiary | Global Mazinkert S.L.  |
| PT Minda Asean Automotive                                       | Subsidiary           | Minda Industries Limited                                       |
| PT Minda Trading  | Step down subsidiary | PT Minda Asean Automotive                                      |
| Sam Global Pte Ltd.   | Subsidiary           | Minda Industries Limited                                       |
| Minda Industries Vietnam Company Limited                        | Step down subsidiary | Sam Global Pte Ltd.  |
| Minda Korea Co Ltd  | Step down subsidiary | Sam Global Pte Ltd.  |
| Uno Minda Europe GmbH (formerly known as Minda Delvis GmbH)     | Step down subsidiary | Uno Minda Limited (Formerly known as Minda Industries Limited) |
| Uno Minda Systems GMBH( formerly known as Delvis Products GmbH) | Step down subsidiary | Uno Minda Europe GmbH (formerly known as Minda Delvis GmbH)    |
| Creat GMBH (formerly known as Delvis Solutions GmbH)            | Step down subsidiary | Uno Minda Europe GmbH (formerly known as Minda Delvis GmbH)    |
| Uno Minda EV systems Private Limited                            | Subsidiary           | Uno Minda Limited (Formerly known as Minda Industries Limited) |
| Uno Minda Auto systems Private Limited                          | Subsidiary           |  |
| Samaira Engineering (Partnership Firm)                          | Subsidiary           |  |
| S.M. Auto Industries (Partnership firm)                         | Subsidiary           |  |
| Auto Component (Partnership firm)                               | Subsidiary           |  |



# S.R. BATLIBOI & Co. LLP

Chartered Accountants

## B. List of Joint Ventures and Associates

| Name of Company                               | Type                        |
|---|-----------------------------|
| Minda Westport Technologies Limited           | Joint Venture               |
| Roki Minda Co. Private Limited                | Joint Venture               |
| Minda NexGenTech Limited                      | Associate                   |
| Kosei Minda Aluminium Company Private Limited | Associate                   |
| Yogendra Engineering (partnership firm)       | Associate                   |
| Minda TTE DAPS Private Limited                | Joint Venture               |
| Minda Onkyo India Private Limited             | Joint Venture               |
| Denso Ten Minda India Private Limited         | Joint Venture               |
| Minda D-Ten India Private Limited             | Joint Venture               |
| Rinder Riduco, S.A.S. Columbia                | Joint Venture               |
| Toyoda Gosei Minda India Private Limited      | Joint Venture               |
| Toyoda Gosei South India Private Limited      | Subsidiary of Joint Venture |
| Kosei Minda Mould Private Limited             | Joint Venture               |
| Minda TG Rubber Private Limited               | Joint Venture               |
| Tokai Rika Minda India Private Limited        | Joint Venture               |
| Strongsun Renewables Private Limited          | Associate                   |
| CSE Dakshina Solar Private Limited            | Associate                   |

