

February 14, 2023

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001  <b>Scrip Code: 543689</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051  <b>Symbol: UNIPARTS</b>
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**Sub : Outcome of the Board Meeting**

- (i) Standalone and Consolidated unaudited financial results of the Company for the quarter/nine months ended December 31, 2022
- (ii) Declaration of Interim Dividend for the financial year 2022-23
- (iii) Record Date for Interim Dividend for the financial year 2022-23
- (iv) Resignation of Chief Financial Officer

Dear Sir/Madam,

1. Further to the intimation dated February 07, 2023, and in terms of Regulation 30, 33 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), we wish to inform that, the Board of Directors of the Company at their meeting held today i.e. February 14, 2023, has inter-alia:

- (a) approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter/nine months ended December 31, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today, together with Limited Review Reports of the Statutory Auditors on the above Results.

The Unaudited Financial Results (Standalone and Consolidated) for the quarter/nine months ended December 31, 2022, as approved by the Board are enclosed and will also be available on the Company's website at [www.unipartsgroup.com](http://www.unipartsgroup.com)

- (b) Declared an interim dividend of Rs. 8.25 per equity share of face value of Rs. 10 each i.e., 82.50% on the Equity Share Capital of the Company and fixed Friday, February 24, 2023, as the Record Date for determining the shareholders who will be entitled to the said dividend. The interim dividend shall be paid to the eligible shareholders within 30 days from the date of declaration.

2. Mr. Munish Sapra has resigned from the position of Chief Financial Officer of the Company vide letter dated February 14, 2023, due to personal reasons, which has been

# UNIPARTS INDIA LTD.

accepted by the Company. The resignation shall be effective from close of business hours of February 14, 2023. Mr. Sapra will also cease to be a Key Managerial Personnel under the provisions of Section 203 and other applicable provisions, if any of the Companies Act, 2013 and Regulation 30(5) of the SEBI (LODR) Regulations, 2015.

The management appreciates the work done by Mr. Sapra specially towards growth, long term strategy and contribution in Listing of the Company.

Details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed as Annexure A.

The Board Meeting commenced at **06.00 P.M (IST)** and concluded at **07:05 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

## Annexure A

Pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Reason for change viz. <del>appointment, resignation, removal, death or otherwise</del>	Resignation
Date of Cessation	February 14, 2023
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



**S.C.VARMA AND CO.**

*Chartered Accountants*

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

Tel.: 24649845, 41625248

Email : [scvarma@scvandco.com](mailto:scvarma@scvandco.com)

**Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of Uniparts India Limited for the quarter ended 31<sup>st</sup> December 2022 and year-to-date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> December, 2022 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 31<sup>st</sup> December, 2022 and year-to-date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> December, 2022 (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 preceding quarter ended 30<sup>th</sup> September, 2022 and the corresponding quarter ended 31<sup>st</sup> December, 2021 which have been prepared by the Company's Management and have not been audited or reviewed by us.

Our conclusion is not modified in respect of this matter.

6. The Statement also includes the audited results for the year ended 31<sup>st</sup> March, 2022 and year-to-date for the period from 1st April, 2021 to 31<sup>st</sup> December, 2021 which have been audited by the Rakesh Banwari and Co., Chartered Accountant, whose reports have been furnished to us by the management and have been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not modified in respect of this matter.

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

  
(S.C. Varma)  
Partner  
M. No.: 011450  
UDIN : 23011450BGTTZZ6385



Place: New Delhi  
Date: 14<sup>th</sup> February, 2023



Statement Of Standalone Unaudited Financial Results For The Quarter And Nine Month Ended December 31, 2022

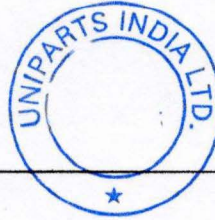
Particular	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
(INR in Millions)						
<b>INCOME</b>						
Revenue from operations	2,357.23	2,501.10	2,436.54	7,132.15	6,569.44	8,826.25
Other income	8.06	0.56	11.74	176.75	71.52	325.23
<b>Total Income</b>	<b>2,365.29</b>	<b>2,501.66</b>	<b>2,448.28</b>	<b>7,308.90</b>	<b>6,640.96</b>	<b>9,151.48</b>
<b>EXPENSES</b>						
Cost of materials consumed	894.72	1,117.20	1,086.80	3,089.11	3,049.89	3,932.60
Changes in inventories of finished goods, work-in-progress, stock-in-trade and scrap	105.34	(44.30)	(71.60)	(73.43)	(263.82)	(198.66)
Employee benefits expense	335.14	324.89	314.28	990.92	918.64	1,250.78
Finance costs	9.12	10.19	8.59	26.86	25.63	33.84
Depreciation and amortization expenses	66.21	64.85	63.08	195.06	187.20	250.15
Other expenses	543.38	673.27	674.22	1,850.42	1,760.44	2,393.08
<b>Total expenses</b>	<b>1,953.91</b>	<b>2,146.10</b>	<b>2,075.37</b>	<b>6,078.94</b>	<b>5,677.98</b>	<b>7,661.79</b>
<b>Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items)</b>	<b>411.38</b>	<b>355.56</b>	<b>372.91</b>	<b>1,229.96</b>	<b>962.98</b>	<b>1,489.69</b>
Exceptional and Extraordinary Items	-	-	-	-	-	-
<b>Net Profit/(Loss) for the period before Tax (After Exceptional and/or Extraordinary Items)</b>	<b>411.38</b>	<b>355.56</b>	<b>372.91</b>	<b>1,229.96</b>	<b>962.98</b>	<b>1,489.69</b>
<b>TAX EXPENSES</b>						
Current tax	115.84	96.09	108.33	294.64	258.61	299.89
Earlier years	(1.78)	-	-	(1.78)	-	(7.39)
Deferred tax	(2.94)	(4.35)	(15.94)	(14.60)	(28.05)	(15.45)
<b>Total tax expenses</b>	<b>111.12</b>	<b>91.74</b>	<b>92.39</b>	<b>278.26</b>	<b>230.56</b>	<b>277.05</b>
<b>Net Profit/(Loss) for the period after tax (After Exceptional and/or Extraordinary Items)</b>	<b>300.26</b>	<b>263.82</b>	<b>280.52</b>	<b>951.70</b>	<b>732.42</b>	<b>1,212.64</b>
<b>OTHER COMPREHENSIVE INCOME</b>						
<b>Items that will not be reclassified to Profit or Loss</b>						
Re-measurement gains / (losses) of defined benefit plans	4.57	(2.11)	(7.21)	0.84	(10.16)	(11.42)
Income tax effect	(1.15)	0.53	1.82	(0.21)	2.56	2.87
	<b>3.42</b>	<b>(1.58)</b>	<b>(5.39)</b>	<b>0.63</b>	<b>(7.60)</b>	<b>(8.55)</b>
<b>Items that will be reclassified to Profit or Loss</b>						
Effective portion of cash flow hedge	(17.59)	(26.12)	12.07	(88.43)	1.70	(8.02)
Income tax effect	4.43	13.00	(3.04)	22.26	(0.43)	2.02
	<b>(13.16)</b>	<b>(13.12)</b>	<b>9.03</b>	<b>(66.17)</b>	<b>1.27</b>	<b>(6.00)</b>
<b>Total other comprehensive income/(loss) for the period/year (net of tax)</b>	<b>(9.74)</b>	<b>(14.70)</b>	<b>3.64</b>	<b>(65.54)</b>	<b>(6.33)</b>	<b>(14.55)</b>
<b>Total comprehensive income for the period/year</b>	<b>290.52</b>	<b>249.12</b>	<b>284.16</b>	<b>886.16</b>	<b>726.09</b>	<b>1,198.09</b>
<b>EARNINGS PER EQUITY SHARE OF FACE</b>						
<b>VALUE OF ₹ 10 EACH</b>						
Basic (In ₹)	6.77	6.02	5.44	21.51	16.60	27.43
Diluted (In ₹)	6.65	6.20	5.32	21.09	16.23	26.87
See accompanying Notes to the Financial Statements						




Notes to the Standalone Unaudited Results for the Quarter and Nine months Ended December 31, 2022

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 February 14, 2023. The statutory auditors have carried out limited review of the results for the quarter and nine months ended December 31, 2022 and have issued an unmodified review report.
2. These standalone financial results for the quarter and nine months ended December 31, 2022 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 financial results of the Company for the nine months ended December 31, 2021 and year ended March 31, 2022 were audited by the Rakesh Banwari and Co., Chartered Accountant, the predecessor auditor who have expressed an unqualified opinion respectively.
4. The Company's equity shares have been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on December 31, 2022, by completing the Initial Public Offering (IPO) of 14,481,942 equity Shares of face value of Rs. 10 each at an issue price of Rs.577 per equity share, consisting of an offer for sale of 14,481,942 equity shares by the selling shareholders amounting to Rs. 835.61 Millions.
5. Cash and cash equivalents includes restricted cash balance of Rs. 436.26 Millions held on on behalf of selling shareholders who were part of offer for sale, and not available with the Company for its normal operating, investing and financing activities.
6. One of the wholly owned subsidiary, namely, Uniparts Europe B.V. has been Liquidated on October 12, 2022. The subsidiary company had no operations in earlier years and there is no material impact of such liquidation during the period.
7. 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.
8. The Board of Directors of the company has considered and declared interim dividend of Rs. 8.25 (Rupees Eight and twenty five paise only) per share i.e. @ 82.50% on face value of per equity share of Rs. 10/- (Rupees Ten only) each, fully paid up, during the quarter and period ended December 31, 2022 in its meeting held on February 14, 2023.
9. The figures for the corresponding previous periods /year have been regrouped/rearranged/reclassified wherever necessary, to make them comparable.

Place: Gurugram  
Date : February 14, 2023



FOR AND ON BEHALF OF THE BOARD

  
GURDEEP SONI  
Chairman & Managing Director



**S.C.VARMA AND CO.**  
*Chartered Accountants*  
A-60, NDSE, Part-I  
New Delhi - 110049,  
Tel.: 24649845, 41625248  
Email : [sevarma@scvandco.com](mailto:sevarma@scvandco.com)

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**Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of Uniparts India Limited for the quarter ended 31<sup>st</sup> December 2022 and year-to-date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> December, 2022 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 31<sup>st</sup> December 2022 and year-to-date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> December, 2022 ("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. Gripwel Conag Pvt Ltd
- iv. Uniparts Europe B.V.\*
- v. Uniparts India GMBH

\*One of the wholly owned subsidiary, namely, Uniparts Europe B.V. whose financial results were included in the Financial Statements has been liquidated with effect from 12<sup>th</sup> October 2022 and therefore ceases to be a Subsidiary of the Company.

**Step down Subsidiary :-**

- i. Uniparts Olsen Inc.

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 Three subsidiaries and one step down subsidiary included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of Rs. 1,749.07 million and Rs. 5,444.97 million, total net profit/(loss) after tax of Rs. 190.16 million and Rs. 597.86 million and total comprehensive income / (loss) of Rs. 190.16 million and Rs. 597.86 million, for the quarter ended 31<sup>st</sup> December, 2022 and year-to-date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> December, 2022, respectively, as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors (except for wholly owned subsidiary, namely, Uniparts Europe BV whose financial Statements have been prepared by the management and relied upon by us) 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 preceding quarter ended 30<sup>th</sup> September, 2022 and the quarter ended 31<sup>st</sup> December 2021 which have been prepared by the Company's Management and have not been audited or reviewed by us.

Our conclusion is not modified in respect of this matter.

8. The Statement also includes the audited results for the year ended 31<sup>st</sup> March, 2022 and year-to-date for the period from 1st April, 2021 to 31<sup>st</sup> December, 2021 which have been audited by the Rakesh Banwari and Co., Chartered Accountant, whose reports have been furnished to us by the management and have been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not modified in respect of this matter.

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

(S.C. Varma)  
Partner  
M. No.: 011450  
UDIN: 23011450BGTUAA1424



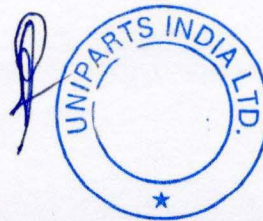
Place: New Delhi  
Date: 14<sup>th</sup> February, 2023



Statement Of Consolidated Unaudited Financial Results For The Quarter And Nine Month Ended December 31, 2022

Particular	(INR in Millions)					
	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2022 Unaudited	30-09-2022 Unaudited	31-12-2021 Unaudited	31-12-2022 Unaudited	31-12-2021 Audited	31-03-2022 Audited
<b>INCOME</b>						
Revenue from operations	3,311.81	3,597.63	3,025.24	10,377.85	8,808.92	12,274.24
Other income	66.38	18.19	22.91	93.76	32.97	36.15
<b>Total Income</b>	<b>3,378.19</b>	<b>3,615.82</b>	<b>3,048.15</b>	<b>10,471.61</b>	<b>8,841.89</b>	<b>12,310.39</b>
<b>EXPENSES</b>						
Cost of materials consumed	1,146.97	1,372.03	1,357.01	3,917.13	3,862.24	5,012.64
Changes in inventories of finished goods, work-in-progress, stock-in-trade and scrap	(4.28)	(128.98)	(477.36)	(297.92)	(1,121.17)	(997.01)
Employee benefits expense	604.47	597.94	544.36	1,789.73	1,605.86	2,196.85
Finance costs	16.42	17.59	14.47	47.45	42.28	56.99
Depreciation and amortization expenses	100.90	98.68	91.78	295.46	271.66	366.48
Other expenses	775.75	960.38	932.89	2,631.79	2,481.48	3,381.28
<b>Total expenses</b>	<b>2,640.23</b>	<b>2,917.64</b>	<b>2,463.15</b>	<b>8,383.64</b>	<b>7,142.35</b>	<b>10,017.23</b>
<b>Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items)</b>	<b>737.96</b>	<b>698.18</b>	<b>585.00</b>	<b>2,087.97</b>	<b>1,699.54</b>	<b>2,293.16</b>
Exceptional and Extraordinary Items	-	-	-	-	-	-
<b>Net Profit/(Loss) for the period before Tax (After Exceptional and/or Extraordinary Items)</b>	<b>737.96</b>	<b>698.18</b>	<b>585.00</b>	<b>2,087.97</b>	<b>1,699.54</b>	<b>2,293.16</b>
<b>TAX EXPENSES</b>						
Current tax	187.83	180.02	175.18	530.34	512.01	654.95
Earlier years	(5.23)	-	(11.32)	(5.23)	(11.32)	(18.93)
Deferred tax	(7.73)	(9.44)	(18.04)	(32.96)	(35.83)	(30.66)
<b>Total tax expenses</b>	<b>174.87</b>	<b>170.58</b>	<b>145.82</b>	<b>492.15</b>	<b>464.86</b>	<b>605.36</b>
<b>Profit for the period/year</b>	<b>563.09</b>	<b>527.60</b>	<b>439.18</b>	<b>1,595.82</b>	<b>1,234.68</b>	<b>1,687.80</b>
<b>OTHER COMPREHENSIVE INCOME</b>						
<b>Items that will not be reclassified to Profit or Loss</b>						
Re-measurement gains / (losses) of defined benefit plans	6.61	(2.80)	(8.74)	2.45	(12.24)	(13.80)
Income tax effect	(1.67)	0.71	2.20	(0.62)	3.08	3.47
	<b>4.94</b>	<b>(2.09)</b>	<b>(6.54)</b>	<b>1.83</b>	<b>(9.16)</b>	<b>(10.33)</b>
<b>Items that will be reclassified to Profit or Loss</b>						
Effective portion of cash flow hedge	(22.76)	(38.39)	18.48	(124.47)	10.06	0.24
Exchange differences in translating the financial statements of foreign operations	(60.66)	(0.32)	(21.49)	(69.43)	(14.83)	(23.82)
Income tax effect	5.73	9.66	(4.65)	31.33	(2.53)	(0.06)
	<b>(77.69)</b>	<b>(29.05)</b>	<b>(7.66)</b>	<b>(162.57)</b>	<b>(7.30)</b>	<b>(23.64)</b>
<b>Total other comprehensive income/(loss) for the year (net of tax)</b>	<b>(72.75)</b>	<b>(31.14)</b>	<b>(14.20)</b>	<b>(160.74)</b>	<b>(16.46)</b>	<b>(33.97)</b>
<b>Total comprehensive income for the year</b>	<b>490.34</b>	<b>496.46</b>	<b>424.98</b>	<b>1,435.08</b>	<b>1,218.22</b>	<b>1,653.83</b>
<b>EARNINGS PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH</b>						
Basic (In ₹)	12.71	11.94	9.88	36.07	27.99	38.17
Diluted (In ₹)	12.48	11.69	9.66	35.36	27.36	37.40

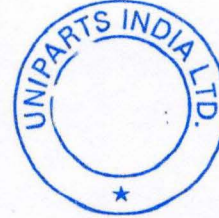
See accompanying Notes to the Financial Statements




Notes to the Consolidated Unaudited Results for the Quarter and Nine months Ended December 31, 2022

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 February 14, 2023. The statutory auditors have carried out limited review of the results for the quarter and nine months ended December 31, 2022 and have issued an unmodified review report.
2. These standalone financial results for the quarter and nine months ended December 31, 2022 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 financial results of the Company for the nine months ended December 31, 2021 and year ended March 31, 2022 were audited by the Rakesh Banwari and Co., Chartered Accountant, the predecessor auditor who have expressed an unqualified opinion respectively.
4. The Company's equity shares have been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on December 12, 2022, by completing the Initial Public Offering (IPO) of 14,481,942 equity Shares of face value of Rs. 10 each at an issue price of Rs.577 per equity share, consisting of an offer for sale of 14,481,942 equity shares by the selling shareholders amounting to Rs. 835.61 Millions.
5. Cash and cash equivalents includes restricted cash balance of Rs. 436.26 Millions held on on behalf of selling shareholders who were part of offer for sale, and not available with the Company for its normal operating, investing and financing activities.
6. One of the wholly owned subsidiary, namely, Uniparts Europe B.V. has been Liquidated on October 12, 2022. The subsidiary company had no operations in earlier years and there is no material impact of such liquidation during the period.
7. 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.
8. The Board of Directors of the company has considered and declared interim dividend of Rs. 8.25 (Rupees Eight and twenty five paise only) per share i.e. @ 82.50% on face value of per equity share of Rs. 10/- (Rupees Ten only) each, fully paid up, during the quarter and period ended December 31, 2022 in its meeting held on February 14, 2023.
9. The figures for the corresponding previous periods /year have been regrouped/rearranged/reclassified wherever necessary, to make them comparable.

Place: Gurugram  
Date: February 14, 2023



FOR AND ON BEHALF OF THE BOARD

  
GURDEEP SONI  
Chairman & Managing Director  
DIN : 00011478