



**RESEARCH REPORT ON**

**UNO Minda Limited**

**FOUNDER** : Nirmal K. Minda

**FOUNDED** : 1958

**HEADQUATER** : Gurgaon, Delhi , India

**REVENUE** : INR 9,000 crore

**DATE OF REPORT** : 13/11/2024

## About UNO Minda Limited

UNO Minda Limited, formerly known as Minda Industries Ltd, is a leading Indian automotive components manufacturer specializing in a broad range of parts for two-wheelers, four-wheelers, and commercial vehicles. Founded in 1958, UNO Minda has evolved into a global automotive components supplier, providing products for OEMs and aftermarket customers. The company has a diversified product portfolio, including lighting, acoustics, switches, sensors, and more. With a presence in 15+ countries, UNO Minda operates over 70 manufacturing plants worldwide. It has a strong focus on R&D, innovation, and collaborative partnerships, catering to both domestic and international markets.

### **CASH CALL – BUY UNO Minda Limited**

**BUY AT 969  
TGT 1065  
SL 873**

Mr. Kundan Mishra

Research Analyst

#### **CASH CALL**

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#### **COMPANY OVERVIEW**

Market cap	₹ 55,694 Cr.
Face value(Rs)	₹ 2.00
P/E ratio	61.8
Book value	₹ 92.8
52 week high	₹ 1,255
52 week low	₹ 605
Return on Equity(RO E)	18.9 %

## Key Points of UNO Minda Limited

### Business Segments

UNO Minda's operations are organized across multiple product lines:

**Switching Systems:** UNO Minda is a market leader in automotive switch systems for two- and four-wheelers. This segment includes handlebar switches, steering wheel controls, and other control systems.

**Lighting Systems:** The company manufactures a range of automotive lighting solutions, including headlamps, tail lamps, and indicator lights for various vehicle types.

**Acoustics and Horns:** UNO Minda is one of India's top producers of automotive horns and acoustic components, catering to domestic OEMs and global markets.

**Sensors and Controllers:** With the rise in electronic components in vehicles, UNO Minda has developed a portfolio of sensors and controllers to support advanced automotive functions, such as engine control, speed monitoring, and safety systems.

**Alloy Wheels:** UNO Minda has expanded into the alloy wheels business, addressing the growing demand for premium and lightweight wheels.

### Financial Performance

#### **Revenue and Profitability:**

For the fiscal year 2023, UNO Minda recorded consolidated revenue of approximately INR 9,000 crore, demonstrating steady growth due to increasing automotive component demand and its expanding product portfolio. The company's EBITDA margin remains strong, reflecting operational efficiencies and favorable economies of scale.

#### **Debt and Capital Structure:**

UNO Minda has a prudent capital structure with moderate debt, ensuring sustainable growth while supporting its expansion plans. Its debt-to-equity ratio has been maintained at a manageable level, showing effective debt management strategies.

#### **Dividend Policy:**

The company has a stable dividend payout policy, rewarding shareholders with a portion of its earnings while reinvesting in R&D and capacity expansion.

## UNO Minda Limited by Mutual Funds 6Last Quarter

	Aug 2024 No. of shares	Sep 24 No. of shares
TOTAL	74,618,410	74,609,871

### NOTE:-

For schemes that have not disclosed the number of shares, the same has been calculated on the basis of the closing price of the stock on the BSE/NSE as on the portfolio date. The increase/decrease in the share quantity besides the fund buying or selling the shares from the market, could also be due to any bonus, split, rights, or restructuring in the company.

## Financial highlights of UNO Minda Limited

Financial highlights refers to a section appearing in an annual report that includes a multi-year comparison of operating and business metrics. Financial highlights are often times the first section appearing in an annual report, providing investors with an at-a-glance view of the company's recent performance.

The information contained in an annual report is normally audited by the company's accounting firm and includes financial highlights, a Chairperson's Letter as well as the Form 10-K. The financial highlights section of the report usually contains performance over the last several years in addition to the percentage change in each metric overtime.

Price / EPS	81.55
EPS (TTM)	₹ 11.72
No. of Shares	57.42 Cr.
Profit Growth	26.60 %
Dividend / Yield	0.21 %
Price / Book	13.36
Enterprise Value	₹ 55,702.04 Cr.
Sales Growth	24.99%

## Key Ratio of UNO Minda Limited

Key ratio of UNO Minda Limited specifically designed to help traders gauge the overall sentiment (mood) of the market. The ratio is calculated either on the basis of options trading volumes or on the basis of the open interest for a particular period. If the ratio is more than 1, it means that more puts have been traded during the day and if it is less than 1, it means more calls have been traded. The PCR can be calculated for the options segment as a whole, which includes individual stocks as well as indices.

Financial ratios are important tools for quantitative analysis. Certain ratios are available to evaluate both short and long-term financial and operational performance, making them useful at identifying trends in the business and providing warning signs when it may be time to make a change. There are also specific ratios that can measure important variables essential to one industry or another. By evaluating particular ratios, a business can benchmark itself against similar companies and understand its strengths, weaknesses, threats and areas of opportunity.

Price to Earning	63.38
Price to Book	11.75
Price to Sales	3.89
Shareholders Equity	49.91
Return On Equity	19.77
Return On Asset	9.80
Net Profit Margin	6.14
Operating Profit Margin	7.55
EBITDA Margin	12.67
Debt to Equity Ratio	0.324
Cash Ratio	0.073
Quick Ratio	0.782

## Key Technical Indicators of UNO Minda Limited

Technical indicators are heuristic or pattern-based signals produced by the price, volume, and/or open interest of a security or contract used by traders who follow technical analysis.

In general, technical indicators fit into five categories: trend, mean reversion, relative strength, volume, and momentum.

Leading indicators attempt to predict where the price is headed while lagging indicators offer a historical report of background conditions that resulted in the current price being where it is.

Indicator	Value
<b>ADX</b>	Adx : 16.00, +DI : 26.65, -DI : 18.52
<b>Aroon</b>	Aroon Up : 100.00, Aroon Down : 0
<b>Awesome Osc</b>	-40.25
<b>MACD</b>	Macd : -17.01, Signal Line : -22.84
<b>Parabolic SAR</b>	916.05
<b>Rate Of Change</b>	7.28
<b>Super Trend</b>	1035.5

## Key Moving Average of UNO Minda Limited

A moving average (MA) is a stock indicator that is commonly used in technical analysis. The reason for calculating the

moving average of a stock is to help smooth

out the price data over a specified period of time by creating a constantly updated average price.

A simple moving average (SMA) is a calculation that takes the arithmetic mean of a given set of prices over the specific number of days in the past; for example, over the previous 15, 30, 100, or 200 days.

Exponential moving averages (EMA) is a weighted average that gives greater importance to the price of a stock on more recent days, making it an indicator that is more responsive to new information.

EMA	Value
EMA 5	962.01
EMA 10	959.85
EMA 15	963.17
EMA 20	969.26
EMA 50	1001.85
EMA 100	992.78
EMA 200	916.72
SMA	Value
SMA 5	957.07
SMA 10	961.84
SMA 15	955.9
SMA 20	955.85
SMA 50	1024.67
SMA 100	1049.48
SMA 200	892.6

## Daily Candle Stick Chart Pattern



## Weekly Candle Stick Chart Pattern



## Monthly Candle Stick Chart Pattern



## UNO Minda Limited Mutual Fund Holdings

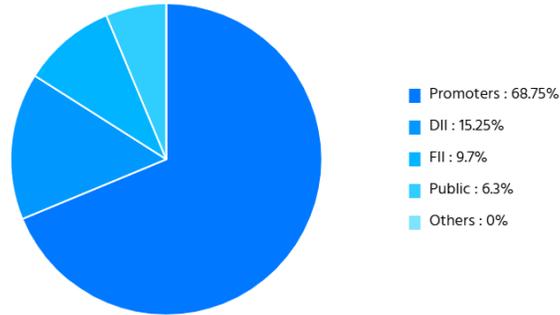
Pivot	S2	S 1	Pivot point	R 1	R 2
Fibonacci	929.05	949.35	982.20	1015.05	1035.35

S1 – First Support Level, R1 - First Resistance Level, S2 – Second Support Level, R2 – SecondResistance Level

## UNO Minda Limited Technical Views

50 Day EMA	N/A (Short Term)	N/A
100 Day EMA	N/A (Mid Term)	N/A
200 Day EMA	N/A (Long Term)	N/A
MACD (12 26 9)	N/A	N/A
RSI (14)	N/A	N/A
MFI (14)	N/A	N/A
CCI (20)	N/A	N/A
WILLIAM %R (14)	N/A	N/A
ADX (14)	N/A	N/A
PSAR	N/A	N/A
10 Day Avg Volume	N/A	

## Shareholding Pattern of UNO Minda Limited



## Peer Comparison of UNO Minda Limited

COMPANY	PRICE Rs.	MCAP Cr.	P/B	P/E	EPS Rs.	ROE %	ROCE %	P/S	EV/EBITDA
SamvardhanaMotherson	159.80	1,12,440.00	3.03	84.91	1.88	2.98	3.76	12.43	53.18
Bosch	33,148.05	97,765.67	7.68	46.91	706.59	21.59	28.01	5.84	31.87
<b>UNO Minda</b>	<b>955.65</b>	<b>54,869.97</b>	<b>13.36</b>	<b>81.55</b>	<b>11.72</b>	<b>16.62</b>	<b>18.26</b>	<b>6.11</b>	<b>47.04</b>
Sona BLW Precision	666	41,375.59	8.03	76.68	8.69	20.17	24.82	14.30	41.25
Endurance Tech	2,391.35	33,637.41	8.37	50.78	47.09	16.47	22.17	4.27	29.20
ZF Comm Vehic Contr	14,741.90	27,961.82	9.44	68.33	215.76	15.58	21.14	7.39	40.02
TVS Holdings	11,352.45	22,968.40	15.57	90.77	125.07	31.36	17.78	14.29	61.18
JBM Auto	1,467.95	17,358.09	15.91	182.33	8.05	5.95	9.50	4.09	50.71

## Share Price History of UNO Minda Limited

Date	Price	Open	High	Low	Vol.	Change %
13-11-2024	964.3	991	1,040.40	950.1	4.40M	-3.82%
12/11/2024	1,002.60	929	1,015.00	929	8.79M	8.76%
11/11/2024	921.85	931.1	943.2	916.05	243.27K	-1.48%
8/11/2024	935.7	951.95	959.95	931	233.01K	-1.45%
7/11/2024	949.5	975.7	993.3	946.6	445.16K	-2.69%
6/11/2024	975.7	954.25	980.35	950.05	313.58K	3.18%
5/11/2024	945.65	954	967.85	938.7	369.14K	-1.49%
4/11/2024	959.95	975	998	956.05	562.21K	-1.85%
1/11/2024	978.05	985	994.1	958.1	53.37K	-0.53%
31-10-2024	983.3	966.1	989.7	956.25	204.02K	1.78%
30-10-2024	966.1	967.3	978.15	945.1	390.16K	-0.12%
29-10-2024	967.3	934.6	971.7	933.35	416.19K	3.50%
28-10-2024	934.6	920	942	908	364.66K	0.13%
25-10-2024	933.4	948.3	954.8	916.8	535.18K	-1.57%
24-10-2024	948.3	934.05	952.35	926	354.64K	1.26%
23-10-2024	936.5	916.95	947	903.75	455.90K	1.39%
22-10-2024	923.65	941	944.95	912.5	689.79K	-1.76%
21-10-2024	940.2	960.05	971.5	936	507.62K	-1.58%
18-10-2024	955.25	960	966.15	940.2	921.43K	-0.34%
17-10-2024	958.5	1,000.85	1,000.90	953.95	665.32K	-4.23%
16-10-2024	1,000.85	1,002.80	1,003.95	987.5	475.77K	-0.07%
15-10-2024	1,001.60	1,030.95	1,032.95	983.5	891.53K	-2.01%
14-10-2024	1,022.15	986	1,024.10	975	1.52M	3.69%

## Disclaimer

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