



AN ISO/TS 16949 2009
CERTIFIED COMPANY

CIN : U - 31500 MH 2004 PLC 145760

FACTORY : Q-6, RAJLAXMI TECHNO PARK, NASIK BHIWANDI BYPASS,
SONALE VILLAGE, BHIWANDI, DIST.: THANE 421302 • TEL.: 0252 - 2314 248



Date: May 28, 2020

To

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 051

Symbol: URAVI

Subject: Disclosure of material impact of CoVID—19 Pandemic on the Company under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find enclosed herewith the disclosure of Material impact of CoVID-19 pandemic on the operations and performance of the Company.

This is for your information and records.

Thanking You,

Yours Faithfully

For URAVI T AND WEDGE LAMPS LIMITED

Niraj Damji Gada
Managing Director & CFO
DIN: 00515932





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URAVI
T & WEDGE LAMPS LTD.
Manufacturers of AUTOMOTIVE LAMPS

Material impact of CoVID-19 Pandemic on operations and performance of the Company:

1. Impact of the CoVID-19 pandemic on the business;

- The COVID-19 pandemic has posed unprecedented challenges all over the world. All societies, industries and businesses are impacted, and Uravi is no exception. The operations of the Company were disrupted since the spread of the Corona virus started. However, all the measures to minimise the impact of COVID-19 on the financial performance are taken by the Company.
- Our company has been in padlock since 19th March, 2020 i.e. as soon as the Government announced lockdown and social distancing guidelines. However, the employees of the Company are availing the facility of work from home. Also, as per government directives and current circumstances and in pursuance of the approval received from the concerned authorities of the State subject to fulfilment of certain conditions, the Company has partially resumed its operations and is currently operating at around 25% production capacity with effect from, 10th May, 2020 in the manner and measures as suggested by the Government.
- All the facilities, which are opening across the company, have been sanitized so that our people are safe and secure. All safety protocols of temperature sensing, wearing of safety gears (masks, goggles, face shields), social distancing, sanitizing and washing hands are being adhered to very stringently.

2. Ability to maintain operations including the factories/units/office spaces functioning and closed down;

- We are pleased to inform that we are now partially operating at our plant located at Bhiwandi and our capacity utilization is around 25%. We are observing full compliance to the conditions of operations stipulated to avoid any infection due to COVID-19 and also following prescribed guidelines as laid down by the Government.
- Further, the working at our registered office located in Mulund has also not commenced but employees are working from home.
- We are not facing any migrant labour issues as most of our labourers are from nearby areas.

3. Schedule, if any, for restarting the operations;

- Considering the fact that the situation is exceptional and is changing dynamically, the Company is not in a position to gauge with certainty, the as to when the Company will be able to commence its operations fully. However, the Company is confident about adapting to the changing business environment and respond suitably to fulfil the needs of its customers.



Regd Office: Shop No. 329 Avior, Nirmal Galaxy, L.B.S Marg Mulund West Mumbai City 400080
Email:uraviauto@gmail.com



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4. Steps taken to ensure smooth functioning of operations:

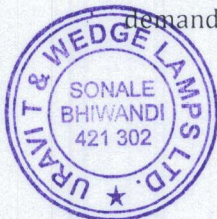
- We are taking necessary preventive measures like social distancing, temperature testing, providing masks and sanitization facility to all workers etc. to avoid any infection due to COVID-19;
- We have sufficient stock of Raw Materials to meet production requirements.

5. Estimation of the future impact of CoVID-19 on its operations:

- It is very early to assess the future impact of COVID-19 with reasonable certainty. However, with the opening of market post lockdown, we expect business to improve gradually.

6. Details of impact of CoVID-19 on listed entity -

- **Capital and financial resources:** The Company has adequate capital and financial arrangements made to meet the business requirements. The Company has also made Investment in <Name of the Company> situated in Canada for the purpose of incorporating a Foreign subsidiary.
- **Profitability:** Profitability for the Quarter 1 (April, 2020 to June, 2020) F.Y. 20-21 expected to be affected due to lockdown and partial manufacturing capacity utilization. However, it is expected to improve from Quarter 2 (July, 2020 to Sept, 2020) F.Y. 20-21 onwards if the circumstances related to spread of COVID-19 improve.
- **Liquidity position:** We have conserved resources to maintain liquidity position in the company.
- **Ability to service debt and other financing arrangements:** Company is capable to service all debts as and when due. The Company is paying its lenders as per due date and has not availed any moratorium.
- **Assets:** Company will assess further CAPEX requirements once situation improves and will arrange necessary funding.
- **Internal financial reporting and control:** Internal financial reporting and control are fully functioning.
- **Supply Chain:** We have not observed any major supply chain issues and it is expected to normalize post lockdown.
- **Demand for its products/ services:** Demand in market is adequate however domestic demand expected to improve post lockdown.



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7. Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business:

- The Company is well positioned to fulfil its obligations and existing contracts/arrangements. At present, we do not foresee any contract/agreements which will have significant impact on the business in case of non-fulfilment of obligations by any party.

For URAVI T AND WEDGE LAMPS LIMITED

Niraj Damji Gada
Managing Director & CFO
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