

Manufacturers of :
AUTOMOTIVE HALOGEN, INCANDESCENT, LED LAMPS & HOUSE LED LAMPS

329, Avior Nirmal Galaxy, Near Deep Mandir Cinema,
L.B.S. Marg, Mulund (W), Mumbai - 400 080. India

: +91 22 2565 1355 : www.uravilamps.com : info@uravilamps.com

CIN : L - 31500 MH 2004 PLC 145760



An IATF 16949:2016 Certified Organization

Date: Wednesday, 22 May 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

NSE Symbol: URAVI
Through NEAPS Portal

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 543930
Through BSE Listing Centre

Subject: Outcome of Board meeting of the Company held today i.e., Wednesday, May 22, 2024.

Ref: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), 2015

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; ('Listing Regulations') the Board at its meeting held today i.e., Wednesday, May 22, 2024, approved, inter alia, the following matters:

1. Considered and Approved Audited Financial Results including Cash Flow Statement for the quarter and year ended March 31, 2024, along with the Auditor's Report thereon by M/s. Harsh H. Dedhia & Co., Chartered Accountant. A copy of the same is enclosed as **Annexure - I**
2. Declaration regarding unmodified Opinion on the Audited Financial Results pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is attached as **Annexure-II**.

The Board Meeting commenced at 5:03 P.M. and concluded at 5:21 P.M.

For Uravi T and Wedge Lamps Limited

Kaushik Damji Gada
Whole-time Director & CFO
DIN: 00515876
Place: Mumbai

PLANT 1 : Q-6, Rajlaxmi Techno Park, Nashik-Bhiwandi Bypass, Sonale Village, Bhiwandi, Dist. Thane - 421 302, Maharashtra, INDIA.

PLANT 2 : Plot No.30-B, Sicop Industrial Estate, Dist. Kathua - 184102, Jammu & Kashmir, INDIA.

PLANT 3 : Plot No.17B & 20B, Sicop Industrial Complex IID Center, Govindsar, Dist. Kathua - 184102, Jammu & Kashmir, INDIA



Independent Auditor's Report on audited financial results of Uravi T & Wedge Lamps Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Uravi T & Wedge Lamps Limited

Opinion

We have audited the accompanying statement of financial results of **Uravi T & Wedge Lamps Limited** (hereinafter referred to as "the Company") for the quarter and year ended March 31, 2024 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid statement:

- i. are presented in accordance with the requirements of Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and total other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the





statement that give a true and fair view of the net profit and loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis of Matter

Attention is drawn to note no. 5 and 6 of the statement which implies that the Company has migrated to the main board of National Stock Exchange in the quarter ended June 30, 2023. Thus, the financial results for the quarter ended March 31, 2023 were not subjected to limited review by us. Our conclusion is not modified in respect of this matter.

Other Matter

The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures with respect to full financial year and the unaudited year to date figures for the period April 1, 2023 to December 31, 2023 which were subjected to limited review by us.





For Harsh Dedhia & Co.
Chartered Accountants

A handwritten signature in blue ink, appearing to read 'Harsh H. Dedhia', is positioned to the left of the circular stamp.

Harsh H. Dedhia
Proprietor (M. No. – 141494)
UDIN: 24141494BKEOF11771



Place: Mumbai
Date: 22nd May, 2024

Statement of the Audited Financial Results for the Quarter ended and Year ended 31st March 2024

(Rs. in Lakhs Except Earnings Per Share)

Sr. No.	Particulars	3 months ended (31/03/2024)	3 months ended (31/12/2023)	3 months ended (31/03/2023)	Year Ended (31/03/2024)	Year Ended (31/03/2023)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Income from operations	1,107.96	1,152.50	735.98	4,198.91	3,390.65
	(b) Other Income	25.75	6.05	19.30	69.40	71.41
	Total Income	1,133.70	1,158.55	755.28	4,268.31	3,462.06
2	Expenses					
	(a) Cost of Materials Consumed	542.51	668.76	329.17	2,234.87	1,711.52
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(24.15)	(102.93)	51.59	(278.26)	(162.92)
	(c) Employee benefits expense	252.09	266.34	192.50	954.78	818.85
	(d) Finance costs	56.81	59.56	47.41	225.73	205.81
	(e) Depreciation and amortisation expense	61.74	60.11	54.64	236.06	219.05
	(f) Other expenses	170.41	164.92	116.79	646.22	542.17
	Total expenses	1,059.41	1,116.77	792.10	4,019.39	3,334.48
3	Profit / (Loss) from operations before exceptional items (1 - 2)	74.29	41.79	(36.81)	248.91	127.57
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	74.29	41.79	(36.81)	248.91	127.57
6(i)	Current Tax expense	14.62	12.73	-	69.56	46.52
6(ii)	Deferred Tax expense	4.30	(9.42)	(0.96)	-33.98	(5.72)
7	Net Profit / (Loss) for the period (5 - 6)	55.37	38.47	(35.85)	213.33	86.77
8	Other comprehensive income					
	A. Items that will not be reclassified to profit or loss					
	Actuarial gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income	(4.18)	1.82	(2.17)	(4.55)	(8.68)
	Fair valuation of Equity Investments other than Investments in Subsidiaries, Associates & Joint Ventures	-	-	-	-	-
	Income tax relating to above items	(1.41)	0.61	0.55	(1.53)	2.18
	Total other comprehensive income, net of income tax	(5.58)	2.43	(1.63)	(6.08)	(6.50)
9	Total comprehensive income for the period (7 + 8)	49.78	40.90	(37.48)	207.25	80.27
10	Paid-up equity share capital (Face value of Rs.10/-each)	1,100	1,100	1,100	1,100	1,100
11	Other Equity	-	-	-	1,451.54	1,242.77
12	Earnings per share (in Rs.) :					
	(a) Basic / Diluted	0.50	0.35	(0.33)	1.94	0.79

Notes:

- The Statement has been prepared in accordance with the Companies (Ind AS) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The above standalone financial results of the company were reviewed and recommended by the Audit committee and subsequently approved by the Board of Directors at its meeting held on the 22nd May 2024. The review report has been filed with stock exchange and is available on the Company's website.
- The financial results for the year ended 31st March 2024 have been subjected to audit by the statutory auditors of the Company. The statutory auditor has issued an unqualified audit opinion on the financial results.
- The figures for the quarter ended 31st March 2024 are balancing figures between audited figures of full financial year and reviewed year to date figures upto nine months ended 31st December 2023
- The Company had migrated to the main board of National Stock Exchange and had listed its equity shares on the Main Board of Bombay Stock Exchange w.e.f. 5th July 2023, accordingly the Company had not prepared financial results for the previous quarters. However comparative figures of quarter ended 31st March 2023 as given above have been prepared by the management after exercising necessary due diligence to ensure financial results reflects true and fair view of Company's affairs.
- Financial results for the quarter ended 31st March 2023 were neither audited nor subjected to limited review by auditors.
- The Company is primarily engaged in the activity of manufacturing and supply of automotive components and considers it to be a single reportable business segment. The Company Operates in a single segment, hence segment reporting in terms of Ind AS-108 is not applicable.
- The Company has imported certain goods and obtained clearance for the same by classifying them under an incorrect HSN code and is therefore alleged to have paid a lower amount of duty. Maharashtra Office of the Commissioner of Customs had accordingly given a notice for the violation and the Company has presented its reasoning for classification of the goods under the same category. However, the authority had passed an order of recovery of differential duty amounting to Rs.8.6 lakhs and interest as per Section 28(4) of the Customs Act, 1962 and levy of penalty amounting to Rs.8.6 lakhs (equivalent to differential custom duty). The Company is in the process of making an appeal against the order.
- The Company vide the resolution passed in the Board Meeting held on 15th April 2024 read with the resolution passed by the Board of Directors on 19th April 2024 and resolution passed by Shareholders vide Postal Ballot dated 17th May, 2024 has approved raising funds by way of issuance of 15,00,000 equity share warrants at Rs. 330 per warrant.
- There are no investor complaints pending as on 31st March 2024.
- Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.

For and On Behalf of the Board of Directors

Niraj Gada
Managing Director & CEO
DIN: 00515932
Date: 22/05/2024
Place: Mumbai



URAVI T & WEDGE LAMPS LTD.
CIN : L31500MH2004PLC145760

Balance Sheet as at 31st March 2024

(Rs. In Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
I ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,434.76	1,466.28
(b) Right of Use Assets	37.49	25.52
(c) Capital work-in-progress	254.09	294.62
(d) Other Intangible Assets	0.16	0.95
(e) Investments in subsidiaries, associates and joint ventures	-	-
(f) Financial assets		
(i) Investments	1.03	0.99
(ii) Loans	-	-
(iii) Other Financial assets	18.75	17.15
(i) Other non-current assets	22.60	24.96
Total non-current assets	1,768.87	1,830.46
Current assets		
(a) Inventories	1,820.16	1,554.85
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	1,363.91	1,112.76
(iii) Cash and cash equivalents	14.00	4.27
(iv) Bank Balances other than above	164.48	129.65
(v) Loans	280.43	412.65
(c) Current tax assets	1.88	-
(d) Other current assets	137.84	110.86
Total current assets	3,782.70	3,325.04
Total assets	5,551.57	5,155.50
II EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,100.00	1,100.00
(b) Other Equity	1,451.54	1,242.75
Total Equity	2,551.54	2,342.75
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	338.50	351.77
(ii) Lease liabilities	18.71	9.97
(b) Provisions	-	20.30
(c) Deferred Tax Liabilities	78.32	113.82
Total non-current liabilities	435.53	495.86
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,080.71	1,906.73
(ia) Lease Liabilities	19.29	16.49
(ii) Trade payables	-	-
- Total outstanding due of micro and small enterprises	105.38	71.19
- Others	270.35	253.41
(iv) Other financial liabilities	-	-
(c) Other current liabilities	88.77	67.45
(b) Provisions	-	1.61
Total current liabilities	2,564.51	2,316.89
Total liabilities	3,000.04	2,812.75
Total Equity and Liabilities	5,551.57	5,155.50

For and On Behalf of the Board of Directors

Niraj Gada
Niraj Gada
Managing Director & CEO
DIN: 00515932
Date: 22/05/2024
Place: Mumbai



URAVIT AND WEDGE LAMPS LTD
CIN : L31500MH2004PLC145760
Statement Of Cash Flow for the year ended 31st March 2024

(Rs. In Lakhs)

Particulars	Year Ended Mar 31, 2024 (Audited)	Year Ended Mar 31, 2023 (Audited)
Cash Flow from operating activities		
Profit / (Loss) before income tax	248.91	127.57
Add:		
Depreciation and amortisation expenses	236.06	216.69
Finance costs	225.73	205.81
Loss on sale of Property Plant and Equipment	3.57	-
Loss on sale of Investments	-	1.22
Rent Paid	0.69	-
Expenses Written Off	0.53	-
Provision for Doubtful Debts	-	9.31
Less:		
Interest / Dividend received	(47.21)	(45.99)
Fair Value of Investments	(0.05)	0.03
Provision for Doubtful Debts written back	(2.89)	-
Dividend received	(0.04)	(0.05)
	665.31	514.60
Change in operating assets and liabilities		
Trade and Other Receivables	(251.14)	160.93
Trade Payable, Other Liabilities & Provisions	46.42	(26.15)
Inventories	(265.32)	(174.80)
Other Non financial assets	(21.18)	-
Other financial assets	(2.79)	-
	(494.01)	(40.02)
Cash generated / (used) from operations	171.30	474.58
Income taxes (paid) / refund	(108.56)	(2.01)
A Net cash inflow / (outflow) from operating activities	62.74	472.57
Cash flow from investing activities:		
Proceeds from Sale of Property, Plant & Equipment / Claim from insurance	100.80	(288.15)
Purchase of Property, Plant & Equipment and Other Capital Assets	(245.34)	38.27
Investments	(0.04)	90.19
Loans received / (given)	132.22	(125.68)
Bank balances other than cash	(34.83)	-
Dividend / Interest received	47.25	46.04
Proceeds from maturity of Bank deposits	-	-
B Net cash inflow from investing activities	0.06	(239.33)
Cash flow from financing activities		
Interest paid	(225.73)	(205.81)
Net Repayment of Borrowings	160.71	(8.48)
lease liability	11.94	(21.29)
C Net cash outflow from financing activities	(53.08)	(235.58)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	9.73	(2.34)
Add: Cash and cash equivalents at the beginning of the financial year	4.27	6.62
Cash and cash equivalents at the end of the year	14.00	4.28
Cash and cash equivalents	14.00	4.27
Investment in Liquid Funds	-	-
Balance as per Statement of Cash Flow	14.00	4.27

For and On Behalf of the Board of Directors

Niraj Gada
Director
Niraj Gada
Managing Director & CEO
DIN: 00515932
Date: 22/05/2024
Place: Mumbai



Manufacturers of :

AUTOMOTIVE HALOGEN, INCANDESCENT, LED LAMPS & HOUSE LED LAMPS

329, Avior Nirmal Galaxy, Near Deep Mandir Cinema,
L.B.S. Marg, Mulund (W), Mumbai - 400 080. India

: +91 22 2565 1355 : www.uravilamps.com : info@uravilamps.com

CIN : L - 31500 MH 2004 PLC 145760



An IATF 16949:2016 Certified Organization



Date: Wednesday, 22 May 2024

Annexure-II

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

NSE Symbol: URAVI
Through NEAPS Portal

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 543930
Through BSE Listing Centre

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We hereby declare that the Statutory Auditors of the Company, M/s. Harsh H. Dedhia & Co, Chartered Accountants have issued audit report with unmodified opinion on Audited Financial Results of the Company for the year ended March 31, 2024. This declaration is given in compliance with Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

Yours faithfully,

For Uravi T and Wedge Lamps Limited

Kaushik Damji Gada
Whole-time Director & CFO
DIN: 00515876
Place: Mumbai

PLANT 1 : Q-6, Rajlaxmi Techno Park, Nashik-Bhiwandi Bypass, Sonale Village, Bhiwandi, Dist. Thane - 421 302, Maharashtra, INDIA.

PLANT 2 : Plot No.30-B, Sicop Industrial Estate, Dist. Kathua - 184102, Jammu & Kashmir, INDIA.

PLANT 3 : Plot No.17B & 20B, Sicop Industrial Complex IID Center, Govindsar, Dist. Kathua - 184102, Jammu & Kashmir, INDIA