



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: 11th November, 2022

**To,
The General Manager
Capital Market (Listing)
National Stock Exchange of India Ltd. Exchange Plaza, BKC,
Bandra- Kurla Complex,
Bandra (East), Mumbai-400 051**

SYMBOL: URAVI

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Friday, November 11, 2022 at the Registered Office of the Company.

Reference: Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We refer to the intimation made on Outcome of Board Meeting held on Friday, November 11, 2022 at the Registered Office of the Company at 16:00 hrs. This is to inform you that, inadvertently, an incorrect file of cash flow statement was uploaded. The appropriate file is being attached herewith in **Annexure I**.

Kindly take the same on your records.

Yours faithfully,

For URAVI T AND WEDGE LAMPS LIMITED

**Kaushik Damji Gada
Whole-time Director & CEO
DIN: 00515876
Address: B-705, KALINGA, NIRMAL NAGAR,
M.G.LINK ROAD, MULUND (WEST),
MUMBAI- 400080
Maharashtra
India**



Independent Auditor's report on unaudited half yearly financial results of Uravi T & Wedge Lamps Limited under 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

Introduction

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Uravi T & Wedge Lamps Limited ("the Company") for the half year ended on September 30, 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Management's Responsibility

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

Auditor's Responsibility

3. Our responsibility is to issue a report on the statement based on our review.

Scope of Review

4. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations,





including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H H Dedhia & Associates
Chartered Accountants
(FRN - 148213W)



Harsh H. Dedhia
Proprietor

Membership No. - 141494

UDIN: 22141494BCU4EC1022

Place: Mumbai
Date: November 11, 2022

URAVI T & WEDGE LAMPS LTD.
CIN : U31500MH2004PLC145760

Statement of the Unaudited Financial Results for the Half Year ended 30th September 2022

Figures in '000

PART-I Sr. No.	Particulars	STANDALONE			
		6 months ended (30/09/2022)	6 months ended (31/03/2022)	6 months ended (30/09/2021)	Year Ended (31/03/2022)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Income from operations	1,80,896.86	1,58,651.81	1,54,935.49	3,13,587.29
	(b) Other Income	2,343.58	2,630.79	4,971.99	7,602.79
	Total Income	1,83,240.44	1,61,282.60	1,59,907.48	3,21,190.08
2	Expenses				
	(a) Cost of Materials Consumed	80,156.73	89,227.23	64,217.65	1,53,444.88
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,471.30	-16,402.60	3,382.47	-13,020.13
	(c) Employee benefits expense	37,614.31	37,260.53	36,016.43	73,276.96
	(d) Finance costs	10,055.04	11,543.63	9,684.86	21,228.49
	(e) Depreciation and amortisation expense	10,919.15	9,917.75	11,022.07	20,939.82
	(f) Other expenses	26,453.83	26,190.98	27,974.35	54,165.33
	Total expenses	1,71,670.35	1,57,737.51	1,52,297.83	3,10,035.34
3	Profit / (Loss) from operations before exceptional items (1 - 2)	11,570.09	3,545.08	7,609.65	11,154.73
4	Exceptional Items		-	-	-
5	Profit / (Loss) before tax (3 - 4)	11,570.09	3,545.08	7,609.65	11,154.73
6(i)	Current Tax expense	2,943.19	546.17	-	546.17
6(ii)	Deferred Tax expense	(380.45)	1,001.65	2,279.13	3,280.78
7	Net Profit / (Loss) for the period (5 - 6)	9,007.35	1,997.26	5,330.52	7,327.79
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	(171.75)	-	-	-
	Income tax relating to above items	43.23	-	-	-
	Total other comprehensive income, net of income tax	-128.52	-	-	-
9	Total comprehensive income for the period (7 + 8)	8,878.83	1,997.26	5,330.52	7,327.79
10	Paid-up equity share capital (Face value of Rs.10/-each)	1,10,000	55,000	55,000	55,000
11	Other Equity	1,25,128.35	1,71,249.52	1,69,252.26	1,71,249.52
12	Earnings per share (in Rs.) :				
	(a) Basic / Diluted	0.82	0.36	0.97	1.33
	(b) Restated		0.18	0.48	0.67

Notes to the financial results:

- The financial statement has been prepared in accordance with the Companies (Ind AS) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 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 11th November 2022. The review report has been filed with stock exchange and is available on the Company's website.
- The figures for the half year ended 31st March 2022 are balancing figures between audited figures of full financial year and unaudited year to date figures upto the half year ended 30th September 2021 which were 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 is not applicable.
- Pursuant to the approval given by the shareholders on 30/06/2022, the board at its meeting held on 31/05/2022, issued and allotted 5,50,000 fully paid up Bonus Equity Shares of Rs. 10/- each in the ratio of 1:1 (i.e. 1 bonus equity shares for every 1 existing equity shares of the company) to the shareholders who held shares on 12/07/2022 (Record date. Accordingly, basic and diluted earnings per share of periods presented have been calculated based on the weighted average number of shares outstanding in respective periods, has increased for issuance of bonus shares. Post the issuance of bonus equity shares, the total paid up equity share capital of the company has been increased from Rs. 5.50. Cr to 11.00 Cr. The EPS has been adjusted for the bonus issue for the previous periods presented.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective.
- 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 DAMJI
GADA

Niraj Gada
MD CFO
DIN: 00515932
Date: 11/11/2022
Place: Mumbai

Digital Signature of NIRAJ DAMJI GADA
CIN: U31500MH2004PLC145760
Date: 11/11/2022 11:45:14 AM IST

URAVIT & WEDGE LAMPS LTD.
CIN : U31500MH2004PLC145760
BALANCE SHEET AS AT 30 th September 2022

Figures in '000

Particulars	As at 30th September, 2022	As at 31st March, 2022
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	1,55,506.72	1,52,581.47
Right of Use Assets	3,620.05	2,151.73
Capital work-in-progress	-	
Intangible Assets	134.40	173.93
<u>Financial assets</u>		
Investments	101.56	9,242.70
Trade Receivables	-	
Loans	-	
Other financial assets	1,539.79	2,610.54
Deferred tax assets (net)	-	-
Other non-current assets	6,819.59	6,999.26
Total non-current assets	1,67,722.10	1,73,759.64
<u>Current assets</u>		
Inventories	1,33,377.91	1,38,004.63
<u>Financial assets</u>		
Investments		
Trade receivables	1,44,454.76	1,22,618.97
Cash and cash equivalents	110.65	661.91
Bank Balances other than above	12,248.00	17,538.87
Loans	48,008.21	28,696.99
Other financial assets		
Current tax assets (net)		
Other current assets	16,815.91	11,271.17
Total current assets	3,55,015.44	3,18,792.55
Total assets	5,22,737.54	4,92,552.19
EQUITY AND LIABILITIES		
<u>Equity</u>		
Equity Share Capital	1,10,000.00	55,000.00
Other Equity	1,25,128.35	1,71,249.52
Equity attributable to owners	2,35,128.35	2,26,249.52
Non Controlling Interest		
Total Equity	2,35,128.35	2,26,249.52
<u>Liabilities</u>		
<u>Non-current liabilities</u>		
<u>Financial liabilities</u>		
Borrowings	33,858.67	36,497.75
Lease Liabilities	3,694.07	731.38
Other financial liabilities	-	
Provisions	-	
Employee benefit obligations	1,182.97	
	-	
Deferred tax liabilities (net)	11,749.40	12,173.07
Other non-current liabilities		
Total non-current liabilities	50,485.11	49,402.20

Current liabilities		
Financial liabilities		
Borrowings	2,04,750.02	1,90,201.00
Trade payables	11,647.53	16,145.12
Trade payables MSME Parties	3,421.66	1,176.08
Other financial liabilities	17,017.89	3,036.24
Lease Liabilities	-	1,557.86
Short term provisions		1,585.68
Other current liabilities	286.98	3,198.48
Total current liabilities	2,37,124.08	2,16,900.47
Total liabilities	2,87,609.19	2,66,302.67
Total Equity and Liabilities	5,22,737.54	4,92,552.19

For and On Behalf of the Board of Directors

NIRAJ
DAMJI
GADA

Digitally signed by NIRAJ DAMJI GADA
DN: cn=Niraj, c=India,
2.5.4.20=1974848547797353c3888d5
210399244924032077600467971914
4b4558 postalCode=400080,
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serialNumber=ef9c6746d6c5c547937
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Date: 2022.11.11 18:56:11 +05'30'

Niraj Gada
MD CFO
DIN: 00515932
Date: 11/11/2022
Place: Mumbai

URAVI T AND WEDGE LAMPS LTD
CASH FLOW STATEMENT

Figures in '000

Particulars	6 month ended Sep 30, 2022	Year ended March 31, 2022
Cash Flow from operating activities		
Profit / (Loss) before income tax	11,570.09	11,154.73
Add:		
Depreciation and amortisation expenses	10,919.15	21,175.82
Finance costs	10,272.35	21,228.49
Loss on sale of Property Plant and Equipment		2,725.23
Loss on sale of Investments	122.18	2,095.09
Provision for Gratuity	1,011.23	
Less:		
Interest / Dividend received	(2,313.63)	(3,666.84)
Rent Paid	(1,325.24)	(2,582.73)
Fair Value of Investments		(2,701.43)
Dividend received	(5.00)	(5.00)
	30,251.13	49,423.37
Change in operating assets and liabilities		
Trade and Other Receivables	(27,194.70)	(3,445.35)
Trade Payable, Other Liabilities & Provisions	7,232.45	4,047.09
Inventories	4,626.72	(17,537.29)
	(15,335.53)	(16,935.55)
Cash generated / (used) from operations	14,915.59	32,487.82
Income taxes (paid) / refund	(2,057.33)	(1,711.72)
A Net cash inflow / (outflow) from operating activities	12,858.26	30,776.10
Cash flow from investing activities:		
Proceeds from Sale of Property, Plant & Equipment / Claim from insurance	(12,518.07)	(20,938.97)
Sale of Fixed Assets		3,175.00
Other Assets Acquired	5,290.87	(2,360.00)
Investments	9,018.96	(1,974.56)
Deferred Tax	-	-
Right to Use	-	-
Loans received / (given)	(19,311.22)	3,278.33
Dividend / Interest received	2,255.04	3,671.84
Proceeds from maturity of Bank deposits		2,865.70
B Net cash inflow from investing activities	(15,264.42)	(12,282.67)
Cash flow from financing activities		
Interest paid	(10,055.04)	(20,894.35)
Net Repayment of Borrowings	11,909.94	(143.63)
lease liability	-	
C Net cash outflow from financing activities	1,854.90	(21,037.99)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(551.26)	(2,544.56)
Add: Cash and cash equivalents at the beginning of the financial year	661.91	3,206.48
Cash and cash equivalents at the end of the year	110.65	661.91
Cash and cash equivalents [See Note 5(d)]	110.65	661.91
Investment in Liquid Funds [See Note 5(a)]	-	
Balance as per Statement of Cash Flow	110.65	661.91

For and On Behalf of the Board of Directors

NIRAJ DAMJI
GADA

Director

Niraj Gada

MD CFO

DIN: 00515932

Date: 11/11/2022

Place: Mumbai