

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

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CIN : L - 31500 MH 2004 PLC 145760



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TRANSCRIPT

20TH ANNUAL GENERAL MEETING

DATE: SEPTEMBER 30, 2024

DAY: MONDAY

TIME: 11.00 A.M.

Sr. No	Name of Speaker	Particulars
1	Ms. Amita Panchal	<p>Opening Remarks by the CS: Good morning, one and all present for the meeting.</p> <p>I, Ms. Amita Panchal, Company Secretary of the company, am pleased to welcome all the Members, Auditors, Directors on the Board, and other invitees to this 20th Annual General Meeting of Uravi T and Wedge Lamps Limited.</p> <p>I hope the NSDL Video Conferencing platform is comfortable to use, and you can hear and see me.</p> <p>I sincerely hope that you and your families are safe and in good health.</p> <p>The Company has convened this meeting through Video Conferencing in accordance with the circulars issued by MCA and SEBI. Participation of members through video conferencing is being counted for the purpose of the quorum as per the applicable circulars issued by MCA and SEBI.</p> <p>Your Company has taken all the requisite steps to ensure that the Members are able to attend and vote at this meeting in a seamless manner. Your Company has availed the services of National Depository Services (India) Limited (“NSDL”) for conducting the meeting through Video Conferencing for enabling participation of the Members at this AGM, remote e-voting, and e-voting during the AGM.</p> <p>While we miss meeting the Members personally, the virtual AGM is an opportunity to connect to all the Members from different locations in India.</p> <p>I shall now call the meeting to order as the requisite quorum for the meeting is present.</p> <p>Let me now introduce to you our Board members and Key Managerial Personnel.</p>

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	<p>Mr. Kaushik Gada, Whole Time Director and CFO of Company.</p> <p>The Independent Directors of the Company, Mr. Sreedhar Ayalur, Mr. Niken Shah and Ms. Shreya Ramkrishnan.</p> <p>Further, the Mr. Harsh Dedhia, the retiring Statutory Auditor of the Company, Mr. Dharendra Maurya, the Secretarial Auditor of the Company and the Authorised Representatives of the Internal Auditor of the Company are also present.</p> <p>Mr. Brijesh Aggarwal, Director of the Company and Mr. Niraj Gada the Managing Director and CEO of the Company could not attend the meeting due to pre-occupation with other matters.</p> <p>I now request Mr. Kaushik Gada, Whole Time Director of the Company, the Chairperson of this meeting to start the proceedings of this AGM.</p>
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2	Mr. Kaushik Gada	<p>Welcome Note by the Chairperson:</p> <p>Good morning to all the Members present!</p> <p>I Trust all of you are safe and taking care of yourself and your family. Although we are meeting virtually, it is a pleasure to connect with you all today, once again.</p> <p>I welcome you all to this Annual General Meeting of the Company.</p> <p>Before we start with the main proceedings of the Meeting, I further welcome all the Directors, Auditors, and Scrutinizers at the Annual General Meeting.</p> <p>Further, I would also like to welcome Mr. Niken Shah, the Chairperson of the Audit Committee and Nomination and Remuneration Committee. Further, Mr. Sreedhar Ayalur, Chairperson of the Stakeholder's Relationship committee and Ms. Shreya Ramkrishnan are also present</p> <p>All of them are present at this AGM as statutorily required.</p> <p>I now request Ms. Amita Panchal, Company Secretary, to give general instructions for AGM and the E-voting.</p>
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3	Ms. Amita Panchal	<p>Moving further, I would like to familiarize you with the general instructions regarding participation and voting at this meeting to all members present at the meeting.</p> <p>Members may please note that this AGM is being held through video conferencing in accordance with the applicable circulars issued by MCA and SEBI. The Company has complied with all the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable circulars of MCA & SEBI with regard to holding this AGM through Video Conferencing, like sending of Annual Report and AGM Notice by email only, the advertisements published in the newspapers and the information to be given to shareholders in this regard, etc.</p> <p>For the smooth conduct of the meeting, Members will be kept on mute mode by default to avoid any noise disturbance. During the Question & Answer session, we will announce the names of the Members who have pre-registered themselves as Speakers for this meeting, in sequence. Thereafter, speaking facility for the respective Member will be unmuted by the Moderator when his/her name is called out.</p> <p>Members while asking questions or seeking clarifications are requested to put their video on. In case any Member is facing any technical problem in video transmission, they can ask questions through audio mode.</p> <p>If there is any connectivity issue at the Speaker's end whereby, we are unable to connect to the Speaker, we would request the next Speaker to join and once the connectivity is restored for the earlier Speaker, he/she will be requested to speak after the other pre-registered Speakers have completed their turn.</p> <p>Members are requested to restrict their questions to the matters being transacted at the meeting. In the interest of all the Members, I would request the Speakers to keep their comments brief and avoid repetition of questions. This will allow all Members, who have pre-registered, themselves to get an opportunity to speak.</p> <p>Members may please note that the Company had provided e- voting facility to all members through NSDL platform. The e- voting facility was available from Friday, September 27, 2024, from 9.00 a.m. (IST) to Sunday, September 29, 2024 till 5.00 p.m. (IST).</p> <p>Members who have not cast their vote electronically and who are participating in this meeting have an opportunity to cast their vote</p>
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		<p>during this meeting. On instructions from the Chairperson of the meeting, you can begin voting at the meeting. Once all the resolutions for the agenda items of the meeting are placed before the meeting, the Chairperson will announce the e-voting open and the Members present can vote electronically during next 30 minutes. On expiry of the duration of 30 minutes, the e-voting will be disabled by the system. Later, the Scrutinizer will submit his report on voting to the Chairperson.</p> <p>Mr. Dharendra Maurya, Partner of M/s D Maurya & Associates, Practicing Company Secretary has been appointed by the Board as the Scrutinizer for the remote e-voting and the e-voting at this AGM. The combined result of remote e- voting and e-voting at the AGM along with the Scrutinizer's Report will be uploaded on the website of the company as well as on the website of National Stock Exchange of India Ltd and BSE Ltd within 48 working hours from the conclusion of the AGM.</p> <p>Members who have cast their votes through remote e-voting will be eligible to participate at the AGM but will not be eligible to vote again at the AGM.</p> <p>The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 are made available for inspection by Members through email. It may be deemed to have been placed on the table and are now open for inspection through online mode by any member during the course of this meeting. Members are requested to send an e-mail on info@uravilamps.com in case they wish to inspect the registers and the same will be shared to them.</p> <p>Hope you all have now must have familiarized with the process of E- voting and participation through video conferencing on NSDL Video Conferencing platform.</p> <p>I now request the Chairperson, Mr. Kaushik Gada, to take up the agenda items of this meeting.</p>
4	Mr. Kaushik Gada	<p>Once again, a very warm good morning to each and every one of you. It gives me immense pleasure to welcome you all to the 20th Annual General Meeting of Uravi T and Wedge Lamps Limited.</p>

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	<p>I trust you and your family are keeping well.</p> <p>Now I will start with the regular items of business.</p> <p>The notice convening the 20th Annual General Meeting of the Company is already circulated to all the members.</p> <p>I take the Notice as read.</p> <p>Further, I would like to inform you that the Statutory Auditors have not made any qualifications, reservations, adverse remarks and disclaimer in the Audit Reports for year ended 31st March, 2024. Therefore, with your permission, I take the Statutory Auditors' Reports as read.</p> <p>Moving forward, there is no observation by Secretarial Auditors in the Secretarial Audit report.</p> <p>I would now like to brief you about the current and future prospects of the Company.</p> <p>Currently, our Company is one of the largest manufacturers of automotive lamps for instrument clusters, signaling and parking bulbs in India. We have step by step increased the product portfolio and simultaneously increased our capacity to cater the automotive bulbs demand. Now the company is venturing into the defence sector as well. The company is in the process of acquiring a majority stake in the company which would help the company in its venturing operations. The Company had earned a profit of Rs. 2.07 Crores as compared to Rs. 0.80 crores in the year 2022-23. Further, this year the company has increased its revenue from operations to Rs. 41.99 Crores.</p> <p>Considering the company's diversified quality product portfolio, brand image, long standing relationships and goodwill with its distributors, agents and direct consumers, suppliers and other stakeholders and considering the projected growth of the Company, the Company shall report exponential results in the coming quarters and financial years.</p> <p>On the long-term front, I am confident that with our singular focus on placing the customer at the centre of all our actions, we will strengthen our foundations and make our mark in the market. And as one of the industry leaders, we will continue to evolve along with our customers' needs and will keep reinforcing our company's bond with all our customers.</p> <p>I would like to take this opportunity to thank my colleagues on the Board and the team of Uravi T and Wedge Lamps Limited for working to achieve the goals and credit them for the position in which the Company is in the present day. I thank our shareholders for the confidence and faith reposed by them in the Board and the Management team, which has in my view geared up to take on more challenges. I can say with confidence the</p>
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Company will improve its performance further in the coming years. This is however only possible through tireless efforts; dedication and commitment of our team who have helped us reach where we are now and look forward to their continued commitment in the journey forward.

Thank you for your kind attention!!!

I will now place all the agenda items before the meeting for the members.

Item No. 1: Ordinary Resolution

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March 2024, together with the Board's Report, Annexures and Auditors' Report thereon.

Item No. 2: Ordinary Resolution

To appoint a director in place of Mr. Kaushik Damji Gada (DIN: 00515876) who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 3: Ordinary Resolution

To approve appointment of M/s. GBCA and Associates LLP (Firm Registration No. 103142W/W100292), Chartered Accountants as Statutory Auditors of the Company for a term of five years.

The office of M/s Harsh H Dedhia & Associates, Chartered Accountants shall retire at the ensuing Annual General Meeting on occasion of completion of their tenure. Further, on account of the provisions of Section 139 of the Companies Act, 2013, they shall not be eligible to be re-appointed due to retirement by rotation.

Based on the recommendation of Audit Committee, the Board of Directors of the Company in its meeting held on August 13, 2024 approved the appointment of M/s. GBCA and Associates LLP (Firm Registration No: 103142W/W100292) as Statutory Auditor of the Company for a period of consecutive 5 years from conclusion of ensuing Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2029 subject to the approval of shareholders in this Annual General Meeting.

Item No. 4: Ordinary Resolution

To consider and approve Material Related Party Transactions with Viney Corporation Private Limited up to an amount of Rs.50 crores.

Viney Corporation Private Limited is a Company which is a Related party of the Company. In the Ordinary Course of business, the Company undertakes transactions with Viney Corporation Private Limited for certain sales and purchases of its products.

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The Members are therefore requested to give approval to the Related Party Transactions to be entered with Viney Corporation for one year in the Ordinary Course of Business and on an arm's length basis.

Item No. 5: Ordinary Resolution

To consider and approve Material Related Party Transactions with Mr. Niraj Damji Gada, Promoter, Managing Director and Chief Executive Officer of the Company up to an amount of Rs. 10 Crores.

Mr. Niraj Damji Gada is the Chairman, Promoter, Managing Director and Chief Executive Officer of the Company. In the Ordinary Course of business, the Company undertakes transaction with him for payment of his remuneration, borrowing of funds as well as repayment of his loan amount and payment of interest on the loan.

The transactions to be undertaken by the Company with Mr. Niraj Damji Gada exceed the Material threshold limits pursuant to Regulation 23 of the Listing Regulations. The Members are therefore requested to give approval for the Related Party Transactions to be entered with Mr. Niraj Damji Gada.

Item No. 6: Special Resolution

To approve change in object clause and alteration of Memorandum of Association (MOA) of the company.

As a part of business expansion strategies and with a view to explore emerging business opportunities Uravi T and Wedge Lamps Limited (Company) had decided to venture into Defence sector.

As the company intends to venture into new line of business, it aims to alter its existing object clause of Memorandum of Association of the Company.

Item No. 7: Special Resolution

To approve the change in name of the company from "URAVI T AND WEDGE LAMPS LIMITED" to "URAVI DEFENCE AND TECHNOLOGY LIMITED" and subsequent change in MOA and AOA of the company.

In order to align with the proposed new object, as specified above, the company intends to change its name from "URAVI T AND WEDGE LAMPS LIMITED" to "URAVI DEFENCE AND TECHNOLOGY LIMITED."

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Item No. 8: Ordinary Resolution

To consider and approve Material Related Party Transactions with prospective related parties of the Company.

The Board of Directors at their meeting held on June 18, 2024, had approved to acquire a stake in SKL India Private Limited. Pursuant to the proposed acquisition, the Target Company would become a Subsidiary of Uravi.

Further, considering the aforesaid details, some of the prospective transactions shall become material related party transactions as defined under Regulation 23 of the Listing Regulations. Accordingly, it has been proposed to take omnibus approval of the shareholders for the prospective material related party transactions with prospective related parties of the Company.

The details of the same are available in the explanatory statement.

The resolutions available on the e-voting platform are deemed to have been placed before the meeting now. Those shall be deemed to have passed at this meeting subject to receipt of requisite number of votes in favor of each of them.

I now request the Members who have not voted earlier to cast their votes on the matters contained in the Notice. The e-voting facility will remain active at the NSDL e-voting website for the next 30 minutes to enable Members to cast votes.

The consolidated report of remote e-voting and e-voting during the meeting will be announced within 48 hours from the conclusion of the meeting and made available on the website of the Company, on the website of NSDL and also on the website of the Stock Exchanges.

Further, I would like to inform that we have not received any advance questions from any Shareholders.

With this, the formal business before the AGM is now over. The Meeting would stand concluded at the end of 30 minutes from now. On behalf of the Board of Directors of Uravi T and Wedge Lamps Limited, I want to thank the management team for your hard work. The need of the hour is to overcome the huge challenges ahead of us by exhibiting our future-preparedness.

I would also like to express my gratitude towards the Investors, Shareholders, and stakeholders for your continued trust, confidence and support.

I would also like to place on record many thanks to Directors on the Board

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for their valuable guidance, contributions and support to me.

Thank you for your kind attention!!! Have a good day! STAY SAFE,
STAY HEATHY AND TAKE CARE. *****

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