

**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		STANDALONE			
Sr. No.	Particulars	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	<b>Income from operations</b>				
	(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
	<b>Total Income</b>	<b>1,83,240.44</b>	<b>1,61,282.60</b>	<b>1,59,907.48</b>	<b>3,21,190.08</b>
2	<b>Expenses</b>				
	(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
	<b>Total expenses</b>	<b>1,71,670.35</b>	<b>1,57,737.51</b>	<b>1,52,297.83</b>	<b>3,10,035.34</b>
3	<b>Profit / (Loss) from operations before exceptional items (1 - 2)</b>	<b>11,570.09</b>	<b>3,545.08</b>	<b>7,609.65</b>	<b>11,154.73</b>
4	Exceptional Items		-	-	-
5	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>11,570.09</b>	<b>3,545.08</b>	<b>7,609.65</b>	<b>11,154.73</b>
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	<b>Net Profit / (Loss) for the period (5 - 6)</b>	<b>9,007.35</b>	<b>1,997.26</b>	<b>5,330.52</b>	<b>7,327.79</b>
8	<b>Other comprehensive income</b>				
	<b>A. Items that will not be reclassified to profit or loss</b>				
	Actuarial gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income	(171.75)	-	-	-
	Income tax relating to above items	43.23	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>-128.52</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total comprehensive income for the period (7 + 8)</b>	<b>8,878.83</b>	<b>1,997.26</b>	<b>5,330.52</b>	<b>7,327.79</b>
10	<b>Paid-up equity share capital (Face value of Rs.10/-each)</b>	<b>1,10,000</b>	<b>55,000</b>	<b>55,000</b>	<b>55,000</b>
11	<b>Other Equity</b>	<b>1,25,128.35</b>	<b>1,71,249.52</b>	<b>1,69,252.26</b>	<b>1,71,249.52</b>
12	<b>Earnings per share (in Rs. ) :</b>				
	(a) Basic / Diluted	<b>0.82</b>	<b>0.36</b>	<b>0.97</b>	<b>1.33</b>
	(b) Restated		<b>0.18</b>	<b>0.48</b>	<b>0.67</b>

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

**URAVI T & 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
<b>ASSETS</b>		
<b><u>Non-current assets</u></b>		
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
<b><u>Financial assets</u></b>		
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
<b>Total non-current assets</b>	<b>1,67,722.10</b>	<b>1,73,759.64</b>
<b><u>Current assets</u></b>		
Inventories	1,33,377.91	1,38,004.63
<b><u>Financial assets</u></b>		
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
<b>Total current assets</b>	<b>3,55,015.44</b>	<b>3,18,792.55</b>
<b>Total assets</b>	<b>5,22,737.54</b>	<b>4,92,552.19</b>
<b>EQUITY AND LIABILITIES</b>		
<b><u>Equity</u></b>		
Equity Share Capital	1,10,000.00	55,000.00
<b>Other Equity</b>	<b>1,25,128.35</b>	<b>1,71,249.52</b>
Equity attributable to owners	2,35,128.35	2,26,249.52
Non Controlling Interest		
<b>Total Equity</b>	<b>2,35,128.35</b>	<b>2,26,249.52</b>
<b><u>Liabilities</u></b>		
<b><u>Non-current liabilities</u></b>		
<b><u>Financial liabilities</u></b>		
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		
<b>Total non-current liabilities</b>	<b>50,485.11</b>	<b>49,402.20</b>

<b><u>Current liabilities</u></b>		
<b><u>Financial liabilities</u></b>		
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
<b>Total current liabilities</b>	<b>2,37,124.08</b>	<b>2,16,900.47</b>
<b>Total liabilities</b>	<b>2,87,609.19</b>	<b>2,66,302.67</b>
<b>Total Equity and Liabilities</b>	<b>5,22,737.54</b>	<b>4,92,552.19</b>

**For and On Behalf of the Board of Directors**

**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
<b>Cash Flow from operating activities</b>		
<b>Profit / (Loss) before income tax</b>	<b>11,570.09</b>	<b>11,154.73</b>
<b>Add:</b>		
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	
<b>Less:</b>		
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)
	<b>30,251.13</b>	<b>49,423.37</b>
<b>Change in operating assets and liabilities</b>		
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)
	<b>(15,335.53)</b>	<b>(16,935.55)</b>
<b>Cash generated / (used) from operations</b>	<b>14,915.59</b>	<b>32,487.82</b>
Income taxes (paid) / refund	(2,057.33)	(1,711.72)
<b>A Net cash inflow / (outflow) from operating activities</b>	<b>12,858.26</b>	<b>30,776.10</b>
<b>Cash flow from investing activities:</b>		
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>B Net cash inflow from investing activities</b>	<b>(15,264.42)</b>	<b>(12,282.67)</b>
<b>Cash flow from financing activities</b>		
Interest paid	(10,055.04)	(20,894.35)
Net Repayment of Borrowings	11,909.94	(143.63)
lease liability	-	
<b>C Net cash outflow from financing activities</b>	<b>1,854.90</b>	<b>(21,037.99)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(551.26)</b>	<b>(2,544.56)</b>
Add: Cash and cash equivalents at the beginning of the financial year	<b>661.91</b>	<b>3,206.48</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>110.65</b>	<b>661.91</b>
Cash and cash equivalents [See Note 5(d)]	110.65	661.91
Investment in Liquid Funds [See Note 5(a)]	-	
<b>Balance as per Statement of Cash Flow</b>	<b>110.65</b>	<b>661.91</b>

For and On Behalf of the Board of Directors

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