

Date: Wednesday, June 25, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
NSE Symbol: URAVIDEF
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: Acquisition of Spafax International Holdings Limited

Reference: Intimation under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

We are pleased to announce that Bharat Technology Limited ('Acquirer'), a wholly-owned subsidiary of the Company along with its affiliates, has entered into a Share Purchase Agreement with Andrew McLaren Burnell, Cosima Strong, Louis Strong, Oliver Strong and Georgia Mary Strong ('Sellers') to acquire 100% of Spafax International Holdings Limited ('Spafax' or 'Target Company').

Disclosures required under Regulation 30 read with Schedule III of the SEBI Listing Regulations and with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is provided in 'Annexure – A'

Kindly take the same on your records.

For and on behalf of Uravi Defence and Technology Limited
(formerly known as Uravi T and Wedge Lamps Limited)

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

ANNEXURE- A

Information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular: SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

S. No.	Particulars	Details
a)	Name of the entity, details in brief such as size, turnover etc.	<p>Name of the Company: Spafax International Holdings Limited</p> <p>Turnover of the Target Company as on March 31, 2025: Spafax International Holdings Limited is 100% Holding Company of Spafax International Limited. The Turnover of Spafax International Limited is Rs. 29 Crores *</p> <p>*GBP is converted in INR as on the date of disclosure.</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Not Applicable.
c)	Industry to which the entity being acquired belongs.	<p>Spafax specializes in designing and manufacturing a range of products, including unbreakable vehicle mirrors, mirror arms, advanced lighting systems, audio warning technologies, specialty lenses, and IP69K-rated wireless explosion-proof camera systems.</p> <p><u>These solutions cater to a broad spectrum of industries, including Defense armored and Special purpose vehicles, agriculture, commercial trucks, motorsports, Public Transport services etc.</u></p>
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The strategic rationale behind this acquisition is to expand our footprint in the UK and EU defense markets, while leveraging Spafax's patented mirror technology for both military and commercial applications. This move will also enable the Company to integrate advanced camera systems and safety features, ultimately strengthening our global positioning in defense innovation.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	No government approvals are required for the proposed acquisition.
f)	Indicative time period for completion of the acquisition.	The plan involves acquiring a majority stake in 2026, with the acquisition structured across multiple tranches.
g)	Consideration-Whether cash consideration or share swap or any other form and details of the same.	Consideration will be paid in cash by the Acquirer.

h)	Cost of acquisition and/or the price at which the shares are acquired.	As per the Share Purchase Agreement, the total consideration payable to the Sellers is approximately £3,418,000 and may vary as per the formula agreed between the contracting parties, which will be paid in multiple tranches.												
i)	Percentage of shareholding/control acquired and/ or number of shares acquired.	It is proposed to acquire 100% equity stake in Spafax, the proposed acquisition will be done through the Acquirer and/or its affiliates.												
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Brief background: Spafax mirrors are renowned for their innovative, unbreakable technology, crafted from injection-moulded optical-grade polycarbonate. Guaranteed against breakage for ten years, these mirrors offer enhanced safety and durability, making them an ideal choice for automotive applications, particularly in harsh environments or high-risk situations.</p> <p>Date of Incorporation: Spafax International Limited was incorporated on 11th May 1979, while the target company was incorporated on 12th February 2018.</p> <p>Turnover of the last 3 years of Spafax International Limited which is 100% subsidiary of Target Company:</p> <table border="1"> <thead> <tr> <th>Sr. No</th><th>FY</th><th>Amount (in GBP)</th></tr> </thead> <tbody> <tr> <td>1</td><td>2023-24</td><td>22,56,268</td></tr> <tr> <td>2</td><td>2022-23</td><td>20,20,489</td></tr> <tr> <td>3</td><td>2021-22</td><td>14,02,446</td></tr> </tbody> </table> <p>Country in which the Target Company is situated: United Kingdom.</p>	Sr. No	FY	Amount (in GBP)	1	2023-24	22,56,268	2	2022-23	20,20,489	3	2021-22	14,02,446
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