

**Date:** Wednesday, 25 June 2025

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, G Block, Bandra Kurla  
Complex, Bandra (East), Mumbai - 400 051.  
**NSE Symbol: URAVIDEF**  
**Through NEAPS Portal**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400001.  
**Scrip Code: 543930**  
**Through BSE Listing Centre**

**Subject: Press Release for acquisition of Spafax International Holdings Limited/ Spafax International Limited**

Dear Sir/Madam,

Please find enclosed herewith, the press release with regards to acquisition of Spafax International Holdings Limited/Spafax International Limited, through Bharat Technology Limited, wholly owned subsidiary of the Company.

Kindly take note of the same.

**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**

Enclosure: Press Release



## **Uravi Defence & Technology Ltd Acquired Stake in UK Based SPAFAX International Holdings/ SPAFAX International Ltd, Strengthening Global Strategic Position**

**Mumbai, 25<sup>th</sup> June, 2025** – Uravi Defence & Technology Limited (NSE Code: URAVI, BSE Code: 543930), one of the leading manufacturer and supplier of incandescent and wedge-based automotive lamps, is pleased to announce the company has plan to acquire **100%** equity stake in **SPAFAX International Ltd**, a reputed UK based company through its holding company known for its high-performance **Automotive Defence** solutions. The proposed investment has been executed through Bharat Technology Ltd, a wholly owned subsidiary of Uravi Defence & Technology Ltd. Looking ahead, Uravi intends to gradually increase its ownership in SPAFAX through a phased acquisition strategy. The plan involves acquiring majority stake in 2026 and execute acquisition spread in multiple tranches.

### **About SPAFAX International Ltd**

Founded in 1938, SPAFAX International Ltd has built a long-standing legacy of excellence, pioneering innovation in the design and manufacturing of unbreakable vehicle mirrors, mirror arms, advanced lighting systems, audio warning technologies, specialty lenses, and IP69K-rated wireless explosion-proof camera systems. These solutions cater to a broad spectrum of industries, including **Defence armoured and Special purpose vehicles, agriculture, commercial trucks, motorsports, Public Transport services etc.**

**In FY25, SPAFAX has reported an approximate unaudited Total Revenue of ₹ 29 Crore & PAT of ₹ 5 Crore.**

SPAFAX's patented unbreakable mirror technology, backed by a 10-year guarantee, is trusted globally by OEMs and fleet operators for its unmatched durability and performance in extreme conditions. Its high-visibility, high-strength solutions—like the lightweight yet robust T6 Series mirror arms—are tailored for defence and transport sectors. Notably, the VM2 and VM3 Series mirrors are fitted as standard on the **British Army's Land Rover Defenders** and their successors, making them a critical safety feature for **4x4 and off-road military vehicles**.

Some of the key clients of SPAFAX includes **various UK, NATO, EU and various global Defence organisation, as well as operators of airport ground support equipment and specialty vehicle fleets.**



SPAFAX unbreakable mirrors provide the ideal solution for almost every conceivable vehicle application.



CSM006M Camera System Monitor, it's 7" AHD 4 Channel Monitor with TACHO driven display function

### Strategic Rationale

- Expand footprint in UK and EU defence markets
- Leverage Spafax 's patented mirror technology for **military and commercial** use
- Integrate advanced camera systems and safety features
- Strengthen global positioning in defence innovation.

### Key Highlights of the Acquisition:

- Spafax Ltd. brings to Uravi a patented mirror technology that is uniquely unshattered and unbroken—redefining global standards for safety and performance.
- The acquisition enables direct entry into EU and US defence supply chains, leveraging Spafax 's existing certifications including NATO and US Defence approvals.

- The synergy unlocks scalable opportunities in mobile missile launchers systems, armoured vehicle platforms, and high-performance automotive safety systems.
- Establishes R&D hub in the UK to lead innovations in developing advanced technical products for Defence & Automotive application.

The deal aligns well with the evolving trade landscape, especially following the recently signed **India-UK Free Trade Agreement (FTA)**. The FTA is expected to facilitate zero-duty access to European markets, enabling Indian manufacturers to **scale exports**, access newer geographies, and increase competitiveness.

One of the key beneficiaries of this partnership will be SKL India Pvt Ltd, an integral entity of the Uravi Group. With access to cutting-edge technologies and expanded market reach, SKL India will gain significant momentum in enhancing its production capabilities, launching innovative products, and driving exports. Following this agreement, Uravi Defence & Technology Ltd is poised to unlock opportunities for backward integration and potentially pave the way for exports by fulfilling Spafax's requirements through its Indian operations.

**Commenting on this acquisition, Mr. Niraj Gada, Managing Director and CEO said,** "We are excited to announce our strategic investment in SPAFAX, a legacy brand known for its innovative and robust automotive safety solutions. This acquisition marks a significant step towards our vision of technological advancement and global integration.

With the recent Indo-UK Free Trade Agreement opening new export avenues, this partnership will not only enhance our Defence portfolio through backward integration but also create strong synergies with SKL India Pvt Ltd. We believe this move will position the Uravi Group to tap into global markets more effectively, drive product innovation, and deliver greater value to our stakeholders."

### About Uravi Defence & Technology Limited

Incorporated in 2004, Uravi Defence & Technology Limited is the leading manufacturer and supplier of incandescent and wedge -based automotive lamps. They take pride in being the largest manufacturers of automotive lamps for instrument clusters in India, as well as the second - largest in the automotive signalling and parking lamps segment for OEMs.

The company is specialized in delivering tailored solutions for both OEM and aftermarket sectors. Under the brand name "UVAL," the company offers a range of automotive lighting products, including stoplights, taillights, indicators, and wedge base lamps. Their distribution network covers India, and they actively seek opportunities to expand globally through partnerships with potential dealers.

In a strategic move to diversify into the high-growth defense sector, the company completed acquisition of **50.01%** stake in **SKL India Pvt. Ltd.** in February 2025.

In FY25, on consolidated basis the company recorded Revenue of ₹ 44.60 Crores, achieved an EBITDA of ₹ 6.75 Crores, and Net Profit of ₹ 2.54 Crores.

## Disclaimer

This document contains forward-looking statements, which are not historical facts and are subject to risks and uncertainties such as government actions, local developments, and technological risks. The Company is not responsible for any actions taken based on these statements and does not commit to publicly updating them to reflect future events or circumstances.



This transaction was advised by YMS Capital Partners LLP, Adelmo Advisors & Interact Finance Partners Ltd UK.

## For Further Information Please Contact



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