

**Date:** Friday, 30 May 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**

**Subject: Outcome of the Board meeting of the Company held on Friday, May 30, 2025.**

**Ref: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), 2015**

Dear Sir/Madam,

This is to inform you that the Board of Directors at their meeting held today, considered and approved, inter alia, the audited standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2025, along with the reports of Statutory Auditor.

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we hereby declare that the Statutory Auditors of the Company have issued audit report with unmodified opinion on Audited standalone and consolidated results of the Company for the quarter and year ended March 31, 2025.

A copy of the audited standalone and consolidated financial results along with the reports is enclosed as **Annexure - I.**

Further, details of Qualified Borrowings in accordance with Circular dated October 19, 2023, is enclosed as **Annexure - II.**

The above information will also available on the website of the Company.

Kindly take the same on your records.

The Board Meeting commenced at 05.56 P.M. and concluded at 06.53 P.M.

**For 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 – I**

**Audited standalone and consolidated results of the Company for the quarter and year ended March 31, 2025**

**Independent Auditor's Report on Audit of Annual Standalone Financial Results of Uravi Defence and Technology Limited (formerly known as "Uravi T & Wedge Lamps Limited") under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Independent Auditor's Report**

To the Board of Directors,

**Uravi Defence and Technology Limited**

(Formerly known as Uravi T & Wedge Lamps Limited)

**Opinion**

1. We have audited Standalone Financial Results for the year ended 31<sup>st</sup> March, 2025 included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2025" of Uravi Defence and Technology Limited (Formerly known as Uravi T & Wedge Lamps Limited) (hereinafter referred to as "the Company"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Standalone Financial Results:
  - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March 2025.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by





us is sufficient and appropriate to provide a basis for our opinion on the Standalone Annual Financial Results for the year ended 31<sup>st</sup> March 2025.

#### **Emphasis of Matter**

4. We draw attention to note 7 of the standalone annual financial results, the company has made adjustment to depreciation in plant and machinery to give effect of rectification of errors inadvertently made in calculating the depreciation owing to incorrect excel sheet formulas in the previous year. The net impact of the rectification process on the net profit for the quarter and year ended 31<sup>st</sup> March 2024 is Rs 5.79 Lakhs and Rs 23.16 Lakhs respectively, being reversal of excess depreciation and its consequential effect on deferred tax expenses.

Our opinion is not modified in respect of this matter.

#### **Responsibilities of the Management and Board of Directors for the Statement**

5. This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Standalone Financial Results for the year ended 31<sup>st</sup> March, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2025 that give a true and fair view of the net profit and other comprehensive income/(loss) and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is responsible for overseeing the Company's financial reporting process.



## Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

8. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone Annual Financial Results made by the Management and Board of Directors.
  - Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any





significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

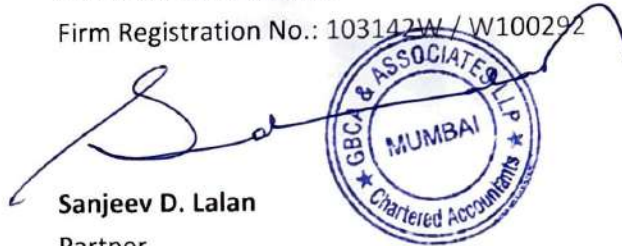
#### **Other Matter**

12. The Standalone Annual Financial Results include the Results for the Quarter Ended 31<sup>st</sup> March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us except for quarter ended 30<sup>th</sup> June 2024, which was subject to limited review by H. H. Dedhia & Associates.
13. The Audit of the Standalone Financial Statements of the Company for the period ended 31<sup>st</sup> March, 2024, included in the Statement of Audited Standalone Financial Results, has been conducted by H. H. Dedhia & Associates.

For **G B C A & Associates LLP**

Chartered Accountants

Firm Registration No.: 103142W / W100292



**Sanjeev D. Lalan**

Partner



Place: Mumbai

Date: 30<sup>th</sup> May 2025

Membership No.: 045329

UDIN: 25045329BMOPUT6785

**URAVI DEFENCE AND TECHNOLOGY LIMITED (Formerly known as URAVI T & WEDGE LAMPS LTD)**  
CIN : L84220MH2004PLC145760

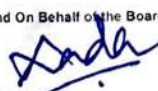
Statement of Standalone Financial Results for the Quarter ended and Year ended March 31, 2025  
(Rs. in Lakhs Except Earnings Per Share)

Sr. No.	Particulars	3 months ended (31/03/2025)	3 months ended (31/12/2024)	3 months ended (31/03/2024) (Restated)	Year ended (31/03/2025)	Year ended (31/03/2024) (Restated)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income from operations</b>	910.98	1,002.06	1,107.96	4,134.54	4,198.91
	(a) Income from operations	25.56	36.68	25.75	89.43	65.81
	(b) Other Income	936.54	1,038.74	1,133.71	4,223.97	4,264.72
	<b>Total Income</b>					
2	<b>Expenses</b>	661.48	812.36	542.51	2,539.42	2,234.87
	(a) Cost of Materials Consumed	(282.32)	(276.03)	(24.15)	(547.92)	(278.25)
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	147.68	234.32	252.09	614.01	574.72
	(c) Employee benefits expense	38.80	39.54	56.81	190.53	225.72
	(d) Finance costs	49.94	49.68	54.00	203.36	205.79
	(e) Depreciation and amortisation expense	226.65	137.30	170.41	968.42	1,022.02
	(f) Other expenses	842.23	997.17	1,051.67	3,967.82	3,984.87
	<b>Total expenses</b>					
		94.31	41.57	82.04	256.15	279.85
3	<b>Profit / (Loss) from operations before exceptional items (1 - 2)</b>					
4	Exceptional Items	94.31	41.57	82.04	256.15	279.85
5	<b>Profit / (Loss) before tax (3 - 4)</b>	25.04	11.76	14.62	71.38	69.56
6(i)	Current Tax expense	0.34	(1.61)	6.25	1.47	(26.22)
6(ii)	Deferred Tax expense	4.71	-	-	4.71	-
6(iii)	Short/Excess Provision of Tax for earlier years	30.10	10.15	20.87	77.57	43.34
	<b>Total Tax Expenses</b>	64.21	31.42	61.17	178.58	236.51
7	<b>Net Profit / (Loss) for the period (5 - 6)</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	(8.60)	1.50	(4.18)	(6.75)	(4.55)
	Fair valuation of Equity Investments other than investments in Subsidiaries, Associates & Joint Ventures	-	-	-	-	-
	Income tax relating to above items	2.16	(0.37)	1.41	1.70	(1.53)
	<b>Total other comprehensive income, net of income tax</b>	(6.44)	1.13	(2.77)	(5.05)	(6.08)
9	<b>Total comprehensive income for the period (7 + 8)</b>	57.77	32.55	58.40	173.53	230.43
10	<b>Paid-up equity share capital (Face value of Rs.10/-each)</b>	1,126.00	1,100.00	1,100.00	1,126.00	1,100.00
11	<b>Other Equity</b>	-	-	-	3,503.28	1,474.74
12	<b>Earnings per share (in Rs. ) :</b>					
	(a) Basic	0.58	0.29	0.56	1.62	2.15
	(b) Diluted	0.57	0.28	0.56	1.61	2.15

**Notes:**

- The Statement has been prepared in accordance with the Companies (Ind AS) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The above standalone financial results of the company were Audited and recommended by the Audit committee and subsequently approved by the Board of Directors at its meeting held on the 30th May 2025. The Audit report has been filed with stock exchange and is available on the Company's website.
- The figures for quarter ended March 31, 2025 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the financial year.
- 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 in terms of Ind AS-108 is not applicable.
- The Company, in the current year, initially acquired 47.39% of equity interest in SKL (INDIA) Private Limited, pursuant to which it was classified and accounted for as an associate company. Subsequently, on February 14, 2025, the Company acquired additional 2.62% of equity interest, increasing its ownership to 50.01%, resulting in SKL (INDIA) Private Limited being derecognized as an associate and recognized as a subsidiary of the Company from the said date.
- During the quarter the company has incorporated a Special Purpose Vehicle in United Kingdom under the name of Bharat Technology Limited, on February 21, 2025. This newly incorporated company is considered as wholly owned subsidiary of the company.
- The company has made adjustment to depreciation in plant and machinery to give effect of rectification of errors inadvertently made in calculating the depreciation owing to incorrect excel sheet formulas in the previous year, which had resulted in overstatement of depreciation & understatement of carrying values of the specific items of plant & machinery as well as Net Profit for the quarter and year ended March 31, 2024. Post the rectification of said error in the current year, the carrying values of the concerned Assets and depreciation charge stand corrected. The net impact of the rectification process on the net profit for the quarter is Rs 5.79 lakhs and for the year is Rs 23.16 lakhs being reversal of excess depreciation and its consequential effect on deferred tax expenses for the quarter and year ended March 31, 2024.
- During the year, the Company issued 15,00,000 partly paid share warrants on a preferential basis each convertible into 1 Equity Share of face value of Rs 10/- aggregating to ₹1881.00 lakhs. Subsequently, 2,60,000 warrants were converted into equity shares at an average price of ₹330 per share.
- There are no investor complaints pending as on March 31, 2025.
- 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  
Managing Director & CEO  
DIN: 00515932  
Date: May 30, 2025  
Place: Mumbai



URAVI DEFENCE AND TECHNOLOGY LIMITED (Formerly known as URAVI T & WEDGE LAMPS LTD)  
CIN : L84220MH2004PLC145760

Standalone Balance Sheet as at March 31, 2025

(Rs. In Lakhs)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Restated) (Audited)
<b>I ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	1,377.10	1,465.70
(b) Right of Use Assets	35.38	37.49
(c) Capital work-in-progress	270.88	254.08
(d) Other Intangible Assets	-	0.16
(f) Financial assets		
(i) Investments in subsidiaries, associates and joint ventures	1,125.31	-
(ii) Other Investments	19.01	7.11
(iii) Loans	195.94	206.28
(iv) Other Financial assets	14.90	18.75
(g) Non-Current Tax Assets	-	-
(h) Deferred tax assets (net)	-	-
(i) Other non-current assets	0.93	16.52
<b>Total non-current assets</b>	<b>3,039.45</b>	<b>2,006.09</b>
<b>Current assets</b>		
(a) Inventories	2,305.28	1,820.17
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	1,273.88	1,363.90
(iii) Loans	36.94	74.15
(iv) Other financial assets	40.73	-
(v) Cash and cash equivalents	258.99	14.01
(vi) Bank Balances other than above	415.05	178.29
(c) Current Tax Assets (net)	(12.21)	1.88
(d) Other current assets	282.95	124.04
<b>Total current assets</b>	<b>4,601.61</b>	<b>3,576.44</b>
<b>Total assets</b>	<b>7,641.06</b>	<b>5,582.53</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,126.00	1,100.00
(b) Other Equity	3,503.28	1,474.74
<b>Total Equity</b>	<b>4,629.28</b>	<b>2,574.74</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	113.32	338.50
(ii) Lease liabilities	17.90	18.71
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities	85.85	86.07
<b>Total non-current liabilities</b>	<b>217.07</b>	<b>443.28</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,437.30	2,080.71
(ia) Lease Liabilities	19.61	19.29
(ii) Trade payables		
- Total outstanding due of micro and small enterprises	36.75	105.38
- Others	194.84	270.35
(iv) Other financial liabilities	89.85	58.55
(b) Other current liabilities	10.78	30.22
(c) Provisions	5.60	-
<b>Total current liabilities</b>	<b>2,794.74</b>	<b>2,564.50</b>
<b>Total liabilities</b>	<b>3,011.81</b>	<b>3,007.78</b>
<b>Total Equity and Liabilities</b>	<b>7,641.06</b>	<b>5,582.53</b>

For and On Behalf of the Board of Directors

Niraj Gade  
Managing Director & CEO  
DIN: 00515932  
Date: May 30, 2025  
Place: Mumbai





**URAVI DEFENCE AND TECHNOLOGY LIMITED (Formerly known as URAVI T & WEDGE LAMPS LTD)**

CIN : L84220MH2004PLC145760

**Statement of Standalone Cash Flow for the year ended March 31, 2025**

(Rs. In Lakhs)

	Particulars	March 31, 2025	March 31, 2024 (Restated)
	<b>Cash Flow from operating activities</b>		
	Profit / (Loss) before income tax	256.15	279.85
	<b>Add:</b>		
	Depreciation and amortisation expenses	203.36	205.79
	Finance costs	190.53	225.72
	Loss on sale of Property Plant and Equipment	-	3.57
	Expenses Written Off	-	0.53
	Provision for Doubtful Debts	0.63	-
	<b>Less:</b>		
	Interest Received	(36.97)	(47.21)
	Rent Paid	(5.28)	-
	Foreign Exchange Gain	(11.90)	(0.05)
	Fair Value of Investments	-	(2.89)
	Provision of ECL written back	(2.88)	-
	Dividend Received	(0.04)	(0.04)
		<b>593.60</b>	<b>665.27</b>
	<b>Change in operating assets and liabilities</b>		
	Trade and Other Receivables	89.99	(251.10)
	Trade Payable, Other Liabilities & Provisions	(144.13)	51.13
	Other Financial Liabilities	(485.11)	(265.31)
	Inventories	(143.25)	(21.18)
	Other Financial Assets	(36.88)	(2.79)
	Other Non Financial Assets	17.45	(4.71)
		<b>(701.93)</b>	<b>(493.96)</b>
	<b>Cash generated / (used) from operations</b>	<b>(108.33)</b>	<b>171.31</b>
	Income taxes (paid) / refund	(61.98)	(108.56)
<b>A</b>	<b>Net cash inflow / (outflow) from operating activities</b>	<b>(170.31)</b>	<b>62.75</b>
	<b>Cash flow from investing activities:</b>		
	Proceeds from Sale of Property, Plant & Equipment / Claim from insurance	-	100.80
	Right to Use	(101.49)	(245.34)
	Investments	(1,125.31)	(0.04)
	Bank Balances other than Cash	47.55	132.22
	Loans received / (given)	(236.76)	(34.83)
	Dividend / Interest received	35.31	47.25
	Proceeds from maturity of Bank deposits	-	-
<b>B</b>	<b>Net cash inflow from investing activities</b>	<b>(1,380.70)</b>	<b>0.06</b>
	<b>Cash flow from financing activities</b>		
	Interest Paid	(185.63)	(225.72)
	Net Repayment of Borrowings	131.41	160.71
	Lease Liability	(30.79)	11.94
	Issue of share warrants	1,881.00	-
<b>C</b>	<b>Net cash outflow from financing activities</b>	<b>1,795.99</b>	<b>-53.07</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>244.98</b>	<b>9.75</b>
	Add: Cash and cash equivalents at the beginning of the financial year	14.01	4.27
	<b>Cash and cash equivalents at the end of the year</b>	<b>258.99</b>	<b>14.02</b>

For and On Behalf of the Board of Directors

  
**Niraj Gada**  
 Managing Director & CEO  
 DIN: 00515932  
 Date: May 30, 2025  
 Place: Mumbai



**Independent Auditor's Report on the Audit of the Annual Consolidated Financial Results of Uravi Defence and Technology Limited (formerly known as "Uravi T & Wedge Lamps Limited") under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Independent Auditor's Report**

To the Board of Directors,  
**Uravi Defence and Technology Limited**  
(Formerly known as Uravi T & Wedge Lamps Limited)

**Opinion**

1. We have audited the Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2025 included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2025 of Uravi Defence and Technology Limited (formerly known as "Uravi T & Wedge Lamps Limited") (hereinafter referred to as "The "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the year ended 31<sup>st</sup> March 2025, attached herewith, being submitted by the Parent pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements of the subsidiaries, the aforesaid consolidated annual financial results:
  - (i) include the results of the following entities:

**Parent:**  
Uravi Defence and Technology Limited

**Associate:**  
SKL (INDIA) Private Limited (for the period from 26<sup>th</sup> September, 2024, to 13<sup>th</sup> February, 2025)

**Subsidiaries:**  
SKL (INDIA) Private Limited (w.e.f. 14<sup>th</sup> February, 2025)  
Bharat Technology Limited
  - (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement





principles laid down in the applicable Indian accounting standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March 2025.

#### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of report of the other auditors in terms referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

#### **Emphasis of Matter**

4. We draw attention to note 7 of the consolidated annual financial results, the company has made adjustment to depreciation in plant and machinery to give effect of rectification of errors inadvertently made in calculating the depreciation owing to incorrect excel sheet formulas in the previous year. The net impact of the rectification process on the net profit for the quarter and year ended 31<sup>st</sup> March 2024 is Rs 5.79 Lakhs and Rs 23.16 Lakhs respectively, being reversal of excess depreciation and its consequential effect on deferred tax expenses.

Our opinion is not modified in respect of this matter.

#### **Responsibilities of the Management and Board of Directors for the Statement**

5. The Statement which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2025 has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income/(loss) and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the LODR Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for maintenance





of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Parent, as aforesaid.

6. In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group / respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group / respective entities or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

8. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Annual Financial Results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Consolidated Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the entities within the Group and its associates to express an opinion on the Consolidated Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the Consolidated Annual Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Annual Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities are further described in "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Annual Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.





## Other Matters

10. We did not audit the financial statements of 1 subsidiary included in the consolidated annual financial results, whose financial statements reflect total assets (before consolidation adjustments) of Rs. Rs.1875.66 Lakhs as at 31<sup>st</sup> March 2025, total revenue (before consolidation adjustments) of Rs. 236.29 Lakhs, total net profit after tax (before consolidation adjustments) of Rs.17.13 Lakhs, total comprehensive income/ loss of 15.86 Lakhs, and net cash flows (before consolidation adjustments) of Rs.53.12 Lakhs for the year ended on that date, as considered in the consolidated annual financial results. The consolidated financial results also include the Group's share of net profit of Rs. 60.70 Lakhs and total comprehensive income of Rs. 59.43 Lakhs for the period ended 13<sup>th</sup> February, 2025, as considered in the consolidated financial results, in respect of 1 associate, whose financial statements have not been audited by us. These financial statements have been audited by their respective independent auditors. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the reports of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters.

11. The figures of the financial results of SKL (India) Private Limited, from the date of subsidiary i.e 14<sup>th</sup> February, 2025 to the period ended 31<sup>st</sup> March, 2025, included in the consolidated annual financial results, are the balancing figure between the audited figures of the full financial year and audited figures of the year to date of acquisition of subsidiary i.e. 14<sup>th</sup> February 2025, which were subject to audit by independent auditor of SKL (India) Private Limited.

12. The Consolidated Annual Financial Results include the Unaudited financial statements of 1 Subsidiary, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 35.91 Lakhs as at 31 March 2025, total revenue (before consolidation adjustments) of Rs. 0.00, total net profit after tax (before consolidation adjustments) of Rs.(0.75) Lakhs, total comprehensive income/ loss of Rs. (0.76) Lakhs and net cash flows (before consolidation adjustments) of Rs.0.11 Lakhs for the year ended on that date, as considered in the Consolidated Annual Financial Results. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on such unaudited financial statements.

In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter.

13. The consolidated annual financial results include the results for the quarter ended 31<sup>st</sup> March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us except for





quarter ended 30<sup>th</sup> June 2024, which was subject to limited review by H. H. Dedhia & Associates.

14. The audit of the Consolidated Financial Statements of the Company for the period ended 31<sup>st</sup> March, 2024, included in the Statement of Audited Consolidated Financial Results, has been conducted by H. H. Dedhia & Associates.

For **G B C A & Associates LLP**

Chartered Accountants

Firm Registration No.: 103142W / W100292



**Sanjeev D. Lalan**

Partner

Membership No.: 045329

UDIN: 25045329BMOPUU9490



Place: Mumbai

Date: 30<sup>th</sup> May 2025

**URAVI DEFENCE AND TECHNOLOGY LIMITED (Formerly known as URAVI T & WEDGE LAMPS LTD)**  
CIN : L84220MH2004PLC145760

**Statement of Consolidated Financial Results for the Quarter ended and Year ended 31st March 2025**

(Rs. in Lakhs Except Earnings Per Share)

Sr. No.	Particulars	3 months ended (31/03/2025) (Audited)	3 months ended (31/12/2024) (Unaudited)	Year ended (31/03/2025) (Audited)
1	<b>Income from Operations</b>			
	(a) Income from Operations	1,139.69	1,002.06	4,363.25
	(b) Other Income	33.15	36.68	97.02
	<b>Total Income</b>	<b>1,172.84</b>	<b>1,038.74</b>	<b>4,460.27</b>
2	<b>Expenses</b>			
	(a) Cost of Materials Consumed	846.54	812.36	2,724.48
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(305.19)	(276.03)	(570.79)
	(c) Employee Benefit Expenses	(107.97)	234.32	636.27
	(d) Finance Costs	38.94	39.54	190.67
	(e) Depreciation and amortisation Expenses	51.36	49.68	204.78
	(f) Other Expenses	531.76	137.30	995.62
	<b>Total expenses</b>	<b>1,055.44</b>	<b>997.17</b>	<b>4,181.03</b>
3	<b>Profit / (Loss) from operations before exceptional items (1 - 2)</b>	<b>117.40</b>	<b>41.57</b>	<b>279.24</b>
4	Exceptional Items	-	-	-
5	<b>Profit Before Share of Associates and Tax</b>	<b>117.40</b>	<b>41.57</b>	<b>279.24</b>
	<b>Income Tax Expenses</b>			
	Current Tax	31.13	11.76	77.47
	Deferred Tax	0.93	-1.61	2.06
	Earlier Year's Provision written back	4.71	-	4.71
	<b>Total Tax Expenses</b>	<b>36.77</b>	<b>10.15</b>	<b>84.24</b>
	<b>Profit/(Loss) before share of Associate for the year (A)</b>	<b>80.63</b>	<b>31.42</b>	<b>195.00</b>
	Share of Profit/(Loss) of Associate	11.74	43.63	59.43
	<b>Net Profit/(Loss) after tax after share of Associate</b>	<b>92.37</b>	<b>75.05</b>	<b>254.43</b>
	<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	(6.61)	1.50	(8.46)
	Fair valuation of Equity investments other than investments in subsidiaries, Associates and Joint Ventures			
	Foreign currency translation reserve (FCTR)	(0.01)	-	(0.01)
	<b>B. Income tax relating to above items that will not be reclassified to profit or loss</b>			
	Remeasurements of net defined benefit plans	1.67	0.37	2.13
	Fair Value Gain/(Loss) of investments through other comprehensive income			
	<b>Other Comprehensive Income for the year, net of taxes (B)</b>	<b>(4.94)</b>	<b>1.12</b>	<b>(6.33)</b>
	<b>Total Comprehensive Income for the year (A+B)</b>	<b>87.43</b>	<b>76.17</b>	<b>248.10</b>
	<b>Profit for the Year attributable to</b>			
	-Owners of the Company	83.80	-	245.85
	-Non-Controlling Interests	8.57	-	8.57
	<b>Other Comprehensive Income for the Year attributable to</b>			
	-Owners of the Company	(4.30)	-	(5.69)
	-Non-Controlling Interests	(0.64)	-	(0.64)
	<b>Total Comprehensive Income</b>			
	-Owners of the Company	79.50	-	240.16
	-Non-Controlling Interests	7.93	-	7.93
	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>1,126.00</b>	<b>1,100.00</b>	<b>1,126.00</b>
	<b>Other Equity</b>			<b>3,510.46</b>
	<b>Earnings per equity share (Face value of Rs. 10/- each)</b>			
	Basic (in Rs.)	<b>0.84</b>	<b>0.68</b>	<b>2.31</b>
	Diluted (in Rs.)	<b>0.78</b>	<b>0.66</b>	<b>2.25</b>



Notes:

- 1 The Statement has been prepared in accordance with the Companies (Ind AS) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 The above consolidated financial results of the company were Audited and recommended by the Audit committee and subsequently approved by the Board of Directors at its meeting held on the 30th May 2025. The Audit report has been filed with stock exchange and is available on the Company's website.
- 3 The figures for quarter ended March 31, 2025 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the financial year.
- 4 The Company is primarily engaged in the activity of manufacturing and supply of automotive components and Defence Equipments as reportable business segment. Hence reporting under Ind AS 108 is applicable to the Consolidated Financial Results.
- 5 The Company, in the current year, initially acquired 47.39% of equity interest in SKL (INDIA) Private Limited, pursuant to which it was classified and accounted for as an associate company. Subsequently, on February 14, 2025, the Company acquired additional 2.62 % of equity interest, increasing its ownership to 50.01%, resulting in SKL (INDIA) Private Limited being derecognized as an associate and recognized as a subsidiary of the Company from the said date. Accordingly, as per IND AS 103, the company has recognized Goodwill of Rs. 486.62 Lakhs due acquisition in its subsidiaries.
- 6 During the quarter the company has incorporated a Special Purpose Vehicle in United Kingdom under the name of Bharat Technology Limited, on February 21, 2025. This newly incorporated company is considered as wholly owned subsidiary of the company.
- 7 The company has made adjustment to depreciation in plant and machinery to give effect of rectification of errors inadvertently made in calculating the depreciation owing to incorrect excel sheet formulas in the previous year, which had resulted in overstatement of depreciation & understatement of carrying values of the specific items of plant & machinery as well as Net Profit for the quarter and year ended March 31, 2024. Post the rectification of said error in the current year, the carrying values of the concerned Assets and depreciation charge stand corrected. The net impact of the rectification process on the net profit for the quarter is Rs 5.79 lakhs and for the year is Rs 23.16 lakhs being reversal of excess depreciation and its consequential effect on deferred tax expenses for the quarter and year ended March 31, 2024.
- 8 During the year, the Company issued 15,00,000 partly paid share warrants on a preferential basis each convertible into 1 Equity Share of face value of Rs 10/- aggregating to ₹1881.00 lakhs. Subsequently, 2,60,000 warrants were converted into equity shares at an average price of ₹330 per share.
- 9 There are no investor complaints pending as on 31st March 2025.
- 10 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  
Managing Director & CEO  
DIN: 00515932  
Date: May 30, 2025  
Place: Mumbai





URAVI DEFENCE AND TECHNOLOGY LIMITED (Formerly known as URAVI T & WEDGE LAMPS LTD)  
CIN : L84220MH2004PLC145760

Consolidated Balance Sheet as at 31st March 2025

		(Rs. in Lakhs)
Particulars		As at March 31, 2025
		(Audited)
<b>I ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment		1,421.89
(b) Right of Use Assets		35.38
(c) Capital work-in-progress		270.87
(d) Other Intangible Assets excluding Goodwill		14.26
(e) Goodwill		486.62
(f) Financial assets		
(i) Investments in subsidiaries, associates and joint ventures		-
(ii) Other investments		19.02
(iii) Loans		195.94
(iv) Other Financial assets		16.37
(g) Non-Current Tax Assets		-
(h) Deferred tax assets (net)		4.83
(i) Other non-current assets		0.93
<b>Total non-current assets</b>		<b>2,466.11</b>
<b>Current assets</b>		
(a) Inventories		2,674.19
(b) Financial assets		
(i) Investments		-
(ii) Trade receivables		1,434.44
(iii) Loans		37.94
(iv) Other Financial assets		3.76
(v) Cash and cash equivalents		385.77
(vi) Bank Balances other than above		1,178.80
(c) Current Tax Assets (net)		(11.00)
(d) Other current assets		707.38
<b>Total current assets</b>		<b>6,411.28</b>
<b>Total assets</b>		<b>8,877.39</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital		1,126.00
(b) Other Equity		3,510.46
<b>Equity Attributable to the owners of Uravi Defence and Technology Limited</b>		<b>4,636.46</b>
<b>Non Controlling Interest</b>		<b>646.25</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		113.32
(ii) Lease liabilities		17.90
(iii) Other financial liabilities		-
(b) Provisions		-
(c) Deferred Tax Liabilities		85.85
<b>Total non-current liabilities</b>		<b>217.07</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		2,437.30
(ii) Lease liabilities		19.61
(iii) Trade payables		
- Total outstanding due of micro and small enterprises		45.43
- Others		316.20
(iv) Other financial liabilities		89.85
(b) Other current liabilities		455.76
(c) Provisions		13.49
<b>Total current liabilities</b>		<b>3,377.64</b>
<b>Total liabilities</b>		<b>4,240.96</b>
<b>Total Equity and Liabilities</b>		<b>8,877.39</b>

For and On Behalf of the Board of Directors

  
Niraj Gade  
Managing Director & CEO  
DIN: 00515932  
Date: May 30, 2025  
Place: Mumbai



URAVI DEFENCE AND TECHNOLOGY LIMITED (Formerly known as URAVI T & WEDGE LAMPS LTD)  
CIN : L84220MH2004PLC145760

Statement of Consolidated Cash Flow for the year ended 31st March 2025

		(Rs. In Lakhs)
Particulars		March 31, 2025
<b>Cash Flow from operating activities</b>		
Profit / (Loss) before income tax		279.24
Add:		
Depreciation and amortisation expenses		204.79
Finance costs		190.68
Provision for Doubtful Debts		0.63
Less:		
Interest Received		(44.69)
Foreign Exchange Gain		(5.28)
Fair Value of Investments		(11.90)
Expenses Written Back		(2.88)
Dividend Received		(0.04)
		610.55
<b>Change in operating assets and liabilities</b>		
Trade and Other Receivables		25.50
Trade Payable		(7.83)
Inventories		(507.98)
Other Non financial assets		15.87
Other financial assets		(313.67)
Other Liabilities & Provisions		3.76
		(784.34)
<b>Cash generated / (used) from operations</b>		(173.79)
Income taxes (paid) / refund		(104.21)
<b>A</b>	<b>Net cash inflow / (outflow) from operating activities</b>	<b>(278.01)</b>
<b>Cash flow from investing activities:</b>		
Purchase of PPE and Other Capital Assets		(103.32)
Investments		54.84
Loans received / (given)		128.42
Bank balances other than cash		(217.44)
Dividend / Interest Received		43.03
<b>B</b>	<b>Net cash inflow from investing activities</b>	<b>(94.47)</b>
<b>Cash flow from financing activities</b>		
Interest Paid		(185.78)
Net Repayment of Borrowings		131.40
Lease Liability		(30.79)
Issue of share warrants		1,881.00
<b>C</b>	<b>Net cash outflow from financing activities</b>	<b>1,795.83</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>1,423.35</b>
<b>Add: Cash and cash equivalents at the beginning of the financial year</b>		<b>14.00</b>
<b>Adjustment on account of investment in Subsidiaries</b>		<b>1,051.58</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>385.77</b>

For and On Behalf of the Board of Directors

  
Niraj Gada  
Managing Director & CEO  
DIN: 00515932  
Date: May 30, 2025  
Place: Mumbai




**URAVI DEFENCE AND TECHNOLOGY LIMITED (Formerly known as URAVI T & WEDGE LAMPS LTD)**  
CIN : L84220MH2004PLC145760

**Audited Consolidated Segment Information for Quarter and Year ended March 31, 2025**

(Rs. In Lakhs)

Sr. No.	Particulars	3 months ended (31/03/2025)	3 months ended (31/12/2024)	Year ended (31/03/2025)
1	<b>Segment Value of Sales and Services(Revenue)</b>			
	-Automotive Segment	916.48	1,002.06	4,127.85
	-Defence Segment	223.21	-	223.21
	Gross Value of Sales and Services	1,139.69	1,002.06	4,351.06
	Less: Inter Segment Transfers	-	-	-
	Revenue from Operations	1,139.69	1,002.06	4,351.06
2	<b>Segment Results (EBITDA)</b>			
	-Automotive Segment	182.33	134.01	650.05
	-Defence Segment	25.37	-	25.37
	Total Segment Profit before Interest, Tax and Depreciation, Amortisation and Depletion	207.70	134.01	675.42
3	<b>Segment Results (EBIT)</b>			
	Finance Cost	38.94	39.54	190.67
	Other Un-allocable Income (Net of Expenditure)	12.19	36.68	12.19
	<b>Profit Before Tax</b>	117.40	41.57	279.24
	Current Tax	31.13	11.76	77.47
	Deferred Tax	0.93	-1.61	2.06
	Earlier Year's Provision written back	4.71	-	4.71
	<b>Profit After Tax</b>	80.63	31.42	195.00
	Share of Profit / (Loss) of Associates and Joint Ventures	11.74	43.63	59.43
	<b>Profit After Tax and Share of Profit / (Loss) of Associates and Joint Ventures</b>	92.37	75.05	254.43
4	<b>Segment Assets</b>			
	-Automotive Segment	7,641.05	6,944.64	7,641.05
	-Defence Segment	1,875.66	-	1,875.66
	<b>Total Segment Assets</b>	9,516.71	6,944.64	9,516.71
5	<b>Segment Liabilities</b>			
	-Automotive Segment	3,011.80	3,054.85	3,011.80
	-Defence Segment	582.90	-	582.90
	<b>Total Segment Liabilities</b>	3,594.70	3,054.85	3,594.70

For and On Behalf of the Board of Directors

  
Niraj Gada  
Managing Director & CEO  
DIN: 00515932  
Date: May 30, 2025  
Place: Mumbai





**Annexure - II**

**Date:** Friday, 30 May 2025

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**NSE Symbol: URAVI**  
**Through NEAPS Portal**

**Scrip Code: 543930**  
**Through BSE Listing Centre**

**Subject: Details of Qualified Borrowings with reference to SEBI Circular No. SEBI/HO/DDHS/DDHSRACPODI/P/CIR/2023/172 dated October 19, 2023, for the financial year ended March 31, 2025**

Dear Sir

Pursuant to SEBI Circular dated October 19, 2023, please find enclosed herewith details of qualified borrowings as on 31<sup>st</sup> March 2025 as below:

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	11.767
2	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	12.000
3	Highest credit rating of the company	NA
4	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	0.233
5	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	NIL

*\*Qualified Borrowings shall mean borrowings having original maturity of more than one year but shall exclude the following:*

- i.External Commercial Borrowings;*
- ii.Inter-Corporate Borrowings involving its holding company and/ or subsidiary and/ or associate companies;*
- iii.Grants, deposits or any other funds received as per the guidelines or directions of Government of India;*
- iv.Borrowings arising on account of interest capitalization; and*
- v.Borrowings for the purpose of schemes of arrangement involving mergers, acquisitions and takeovers.*

**For 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**