

Manufacturers of :

AUTOMOTIVE HALOGEN, INCANDESCENT, LED LAMPS & HOUSE LED LAMPS

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L.B.S. Marg, Mulund (W), Mumbai - 400 080. India

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CIN : L - 31500 MH 2004 PLC 145760



An IATF 16949:2016 Certified Organization

Date: Thursday, 20 June 2024

To,

National Stock Exchange of India Limited

Exchange Plaza, C-1, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051.

**NSE Symbol: URAVI
Through NEAPS Portal**

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001.

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

Subject: Press Release for Strategic Acquisition of Majority Stake in SKL India Private Limited.

Dear Sir/Madam,

Please find enclosed herewith, the Press release for acquisition of majority stake in SKL (India) Private Limited by Uravi T and Wedge Lamps Limited.

Kindly take note of the same.

For **Uravi T and Wedge Lamps Limited**

Kaushik Damji Gada

Whole-time Director & CFO

DIN: 00515876

Place: Mumbai

Enclosure: Press Release

PLANT 1 : Q-6, Rajlaxmi Techno Park, Nashik-Bhiwandi Bypass, Sonale Village, Bhiwandi, Dist. Thane - 421 302, Maharashtra, INDIA.

PLANT 2 : Plot No.30-B, Sicop Industrial Estate, Dist. Kathua - 184102, Jammu & Kashmir, INDIA.

PLANT 3 : Plot No.17B & 20B, Sicop Industrial Complex IID Center, Govindsar, Dist. Kathua - 184102, Jammu & Kashmir, INDIA



Uravi T and Wedge Lamps Limited Announces Strategic Acquisition of Majority Stake in SKL (India) Private Limited by Venturing into Defence Sector.

Mumbai, June 19th, 2024 - Uravi T & Wedge Lamps 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 its decision to **acquire up to 55% of the shares of SKL (India) Private Limited** ("SKL India") through a secondary acquisition, in one or more tranches. The total consideration for this acquisition is up to **₹ 20.1 Crores**, which will be paid to the existing promoters of SKL India ("the Sellers").

In the **first tranche**, the Company will acquire up to **43.91% stake**, followed by an **additional 6.1%** in the **second tranche**. The remaining stake may be acquired in subsequent tranches. This strategic move is aimed at strengthening the Company's market position and expanding its footprint in the industry.

SKL (India) Private Limited is engaged in design and manufacturing of Power Systems, Associated Equipments and Special Purpose Defense Equipments. With this strategic acquisition, Uravi will be **venturing into Defense Sector**. SKL India is an established player in its industry which is available for acquisition at a reasonable valuation.

This acquisition aligns with the Company's long-term growth strategy and commitment to delivering enhanced value to its stakeholders.

Commenting on the acquisition, **Mr. Niraj Gada, Managing Director and CEO** said, "I am thrilled to announce Uravi T and Wedge Lamps Limited's strategic acquisition of a majority stake in SKL (India) Private Limited. This acquisition marks a significant milestone in our growth journey and aligns perfectly with our long-term vision to enhance our market presence and expand our product offerings. By leveraging SKL India's expertise and capabilities, we aim to drive greater value for our stakeholders and strengthen our competitive edge in the industry. We are committed to seamless integration and look forward to the synergies this partnership will bring."

About Uravi T & Wedge Lamps Limited:

Incorporated in 2004, Uravi T & Wedge Lamps 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.

The Company have formed strategic collaborations with two prominent LED filament lamp manufacturers in China and the Philippines to widen its product portfolio.

In FY24, the company recorded a consolidated Revenue of ₹ 42.68 Crores, achieved an EBITDA of ₹ 7.11

Crores, and Net Profit of ₹ 2.13 Crores.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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