



14.02.2024

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra East, Mumbai 400 051 NSE Code: UCAL	BSE Limited, Corporate Relationship Department, 1st floor, New Trading Ring Rotunda Building, P J Towers, Dalal Street, Fort Mumbai - 400 001. BSE Code: 500464
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Dear Sir,

**SUB: OUTCOME OF BOARD MEETING HELD TODAY i.e., 14<sup>TH</sup> FEBRUARY, 2024 – RESULTS AND OTHER MATTERS**

Further to our intimation dated 31<sup>st</sup> January, 2024 and pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today, i.e., 14<sup>th</sup> February, 2024, has *inter-alia* approved the following:

- The Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2023. A copy of the Unaudited Financial Results (Standalone and Consolidated) as per SEBI format and the Limited Review Report of the Statutory Auditors of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2023 are enclosed pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
- Approved acquisition up to 49% of the equity share capital of Avironix Private Limited ('Avironix' or 'Target Company').

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123, dated July 13, 2023, are enclosed as **Annexure I**.

- With the recommendation of Nomination and Remuneration Committee, the Board of Directors has approved the appointment of relative of a Director to the office or place of profit position in the Company under the designation "Head – Program Management system" with effect from 14<sup>th</sup> February 2024 subject to the approval of the shareholders. The appointee does not hold key managerial position in the Company.



REGD OFFICE: 11 B/2 (S.P), First Cross Road, Ambattur Industrial Estate,  
Ambattur, Chennai - 600 058. Tel.No: 044 - 6654 4719  
E-mail: ufsl.ho@ucal.com Website: www.ucalfuel.com  
CIN: L31900TN1985PLC012343

IATF 16949:2016  
BUREAU VERITAS  
Certification



- Fixed the date of convening the Extra-ordinary General Meeting (EGM) of the Company on **Friday, the 15th March, 2024** through Video Conferencing / Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.
- Approved the notice convening the Extra-ordinary General Meeting ("EGM") of the Company and authorized Mr. S.Narayan, Company Secretary of the Company to issue the same to the shareholders of the Company.
- Fixed 8<sup>th</sup> March 2024 as the cut-off date for the purpose of determining the members eligible to vote for the resolutions placed before the ensuing Extra-ordinary General Meeting.
- Approved the appointment of Mr.P. Muthukumaran, Practicing Company Secretaries as Scrutinizer to scrutinize the E voting process (including electronic voting at EGM) in fair and transparent manner.

The meeting commenced at 11.00 A.M and ended at 1.45 P.M.

Please take the above intimation on record.

Thanking you

Yours faithfully

For **UCAL LIMITED**  
(Formerly Ucal Fuel Systems Limited)

  
S.Narayan  
Company Secretary



UCAL LIMITED ( Formerly Known As UCAL Fuel Systems Limited)

Regd Office : 11B/2 (S.P) 1st Cross Road, Ambattur Industrial Estate, Chennai 600058

Tel No -044-66544719;email-ufsl.ho@ucal.com

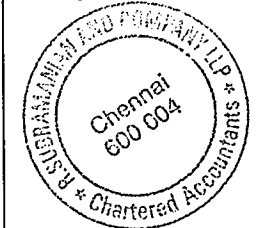
Website : www.ucal.com CIN : L31900IN1985PLC012343

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023

Rs. In lakhs

S.No	Particulars	Quarter ended			Nine Month Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I.	Revenue From Operations	12,802.30	11,603.87	14,239.74	36,850.72	46,751.55	58,429.11
II.	Other Income	188.69	22.15	47.53	254.85	132.66	275.35
III.	<b>Total Income (I + II)</b>	<b>12,990.99</b>	<b>11,626.02</b>	<b>14,287.28</b>	<b>37,105.57</b>	<b>46,884.22</b>	<b>58,704.46</b>
	<b>Expenses</b>						
	(a) Cost of materials consumed	6,582.22	5,390.65	6,403.48	18,326.91	21,831.40	27,059.19
	(b) Purchases of stock-in-trade	1,610.33	1,083.41	2,635.15	4,115.76	7,256.95	9,074.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(340.88)	219.77	144.04	(371.91)	224.07	446.51
	(d) Employee benefits expense	2,029.05	1,842.99	1,738.59	5,759.13	5,896.24	7,677.09
	(e) Finance Cost	353.50	573.57	418.01	1,373.83	1,349.85	1,811.80
	(f) Depreciation and amortisation expense	474.18	422.26	428.12	1,329.38	1,332.94	1,826.84
	(g) Other expenses	1,977.35	1,877.45	2,333.36	5,951.60	7,167.01	9,518.10
IV.	<b>Total Expenses</b>	<b>12,685.76</b>	<b>11,410.09</b>	<b>14,100.76</b>	<b>36,484.69</b>	<b>45,058.47</b>	<b>57,413.93</b>
V.	Profit / (Loss) from operations before exceptional items and tax (III - IV)	305.23	215.93	186.52	620.88	1,825.75	1,290.53
VI.	Exceptional items	-	-	-	-	-	-
VII.	<b>Profit / (Loss) before tax (V - VI)</b>	<b>305.23</b>	<b>215.93</b>	<b>186.52</b>	<b>620.88</b>	<b>1,825.75</b>	<b>1,290.53</b>
	Tax Expense						
	(1) Current Tax	53.33	39.08	32.58	111.21	321.23	242.97
	(2) Deferred Tax	63.59	12.94	48.84	92.80	272.13	188.55
VIII.	<b>Tax expense/(Credit)</b>	<b>116.92</b>	<b>52.01</b>	<b>81.42</b>	<b>204.01</b>	<b>593.36</b>	<b>431.52</b>
IX.	<b>Profit / (Loss) for the period</b>	<b>188.31</b>	<b>163.91</b>	<b>105.10</b>	<b>416.87</b>	<b>1,232.39</b>	<b>859.01</b>
X.	Other Comprehensive Income (Net of Tax)	-	-	(38.35)	-	-	56.84
XI.	<b>Total Comprehensive Income for the period</b>	<b>188.31</b>	<b>163.91</b>	<b>66.75</b>	<b>416.87</b>	<b>1,232.39</b>	<b>915.85</b>
XII.	Paid Up Equity Shares ( Face value- Rs.10)	221.14	221.14	221.14	221.14	221.14	221.14
XIII.	Earnings per Equity share						
	(1) Basic	0.85	0.74	0.48	1.89	5.57	3.88
	(2) Diluted	0.85	0.74	0.48	1.89	5.57	3.88

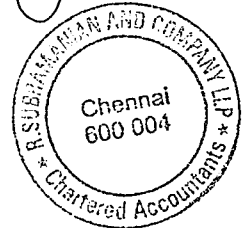
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*[Signature]*

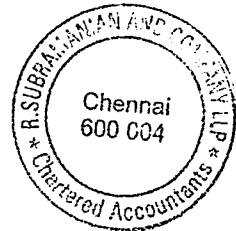


UCAL LIMITED ( Formerly Known As UCAL Fuel Systems Limited)							
Regd Office : 11B/2 (S.P) 1st Cross Road, Ambattur Industrial Estate, Chennai 600058							
Tel No -044-66544719;email-ufsl.ho@ucal.com							
Website : www.ucal.com CIN : L31900TN1985PLC012343							
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31.12.2023							
Rs. In Lakhs							
S.No	Particulars	Quarter ended			Nine Months ended		Year Ended ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I.	Revenue From Operations	18,729.47	17,448.06	19,934.90	54,608.83	63,748.41	82,298.90
II.	Other Income	409.92	168.19	235.24	814.69	624.42	909.82
III.	<b>Total Income (I + II)</b>	<b>19,139.40</b>	<b>17,616.25</b>	<b>20,170.14</b>	<b>55,423.52</b>	<b>64,372.83</b>	<b>83,208.72</b>
	Expenses						
	(a) Cost of materials consumed	8,459.79	7,180.00	8,722.22	23,821.50	26,539.79	34,407.34
	(b) Purchases of stock-in-trade	1,610.33	1,083.41	2,635.15	4,115.76	7,256.95	9,074.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(524.08)	87.90	124.48	(410.76)	465.72	547.19
	(d) Employee benefits expense	4,596.40	4,211.16	4,074.78	13,073.73	12,419.47	16,744.79
	(e) Finance Cost	485.19	723.59	572.18	1,817.50	1,726.21	2,208.24
	(f) Depreciation and amortisation expense	1,000.79	1,029.41	937.81	2,887.74	2,837.77	3,802.93
	(g) Other expenses	3,442.37	3,361.72	3,012.95	10,552.21	11,698.96	15,780.72
IV.	<b>Total Expenses</b>	<b>19,070.80</b>	<b>17,677.19</b>	<b>20,079.58</b>	<b>55,857.65</b>	<b>62,944.88</b>	<b>82,565.61</b>
V.	Profit / (Loss) from operations before exceptional items and tax (III - IV)	68.60	(60.91)	90.56	(434.13)	1,427.95	643.11
VI.	Exceptional items	-	-	-	-	-	-
VII.	<b>Profit / (Loss) before tax (V - VI)</b>	<b>68.60</b>	<b>(60.91)</b>	<b>90.56</b>	<b>(434.13)</b>	<b>1,427.95</b>	<b>643.11</b>
	Tax Expense						
	(1) Current Tax	90.22	93.20	21.54	233.02	411.01	375.77
	(2) Deferred Tax	65.56	(5.55)	44.83	53.47	273.19	182.09
VIII.	Tax expense/(Credit)	155.78	87.65	66.37	286.49	684.20	557.86
IX.	<b>Profit / (Loss) for the period</b>	<b>(87.18)</b>	<b>(148.55)</b>	<b>24.19</b>	<b>(720.62)</b>	<b>743.75</b>	<b>85.25</b>
X.	Other Comprehensive Income (Net of Tax)	8.38	127.88	102.67	355.42	1,005.27	538.11
XI.	<b>Total Comprehensive Income for the period</b>	<b>(78.80)</b>	<b>(20.68)</b>	<b>126.86</b>	<b>(365.21)</b>	<b>1,749.02</b>	<b>623.36</b>
XII.	Earnings per Equity share	221.14	221.14	221.14	221.14	221.14	221.14
XIII.	Earnings per Equity share						
	(1) Basic	(0.39)	(0.67)	0.11	(3.26)	3.36	0.39
	(2) Diluted	(0.39)	(0.67)	0.11	(3.26)	3.36	0.39



NOTES	
1	The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the respective meetings held on 14th February 2024.
2	The company operates only in one segment, i.e., Automotive Components. As such reporting is done on single segment basis.
3	The above Unaudited financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (IndAS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by (Indian Accounting Standards)(Amendment) Rules,2022 as specified under section 133 of Companies Act, 2013.
4	During the year 2017-18, the company wrote off Rs. 2.854.06 Lakhs of Trade Receivables and Rs.12.337.79 Lakhs of loan receivable from Ucal Holding Inc.. (Previously Amtec Precision Products Inc.. The company is awaiting approval from RBI for the said write off.
5	Interest payable in accordance with Section 15 of the MSMED Act, 2006 (and rules made thereunder as amended), to the vendors for outstanding balances remaining unpaid beyond the stipulated period, has been computed based on the MSME list provided by the Company. However, we were unable to ascertain any potential interest obligations owed to micro and small enterprises as per Section 15 of the MSMED Act, 2006 (and rules made thereunder as amended), for payments made during the year that exceeded the stipulated period.
6	The name of the Company has changed from UCAL Fuel Systems Limited to UCAL LIMITED with the approval of the Registrar of Companies, Chennai with effect from 26th June 2023.
7	Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification
	<p style="text-align: right;">3/3</p> <p>Place : Chennai Date : 14/02/2024</p> <p style="text-align: right;">For UCAL Limited <i>[Signature]</i> Jayakar Krishnamurthy Managing Director</p> 

*[Handwritten signature]*



# R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

FRN : 0041375 / S200041



New No:6, Old No. 36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.

Phone : 24992261 / 24991347 / 42169257

Email : rs@rscompany.co.in Website : www.rscompany.co.in

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of UCAL LIMITED (Formerly Known as UCAL FUEL SYSTEMS LIMITED) for the quarter and nine months ended December 31, 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of UCAL LIMITED

## Introduction

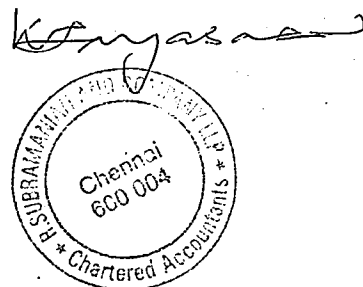
1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. UCAL LIMITED (herein after referred to as 'the Company'), for the quarter and nine months ended December 31, 2023 (herein after referred to as 'the Statement') being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations").

## Management Responsibility

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules notified thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

## Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Branches :

BANGALORE

DELHI

MUMBAI

HYDERABAD

### Conclusion

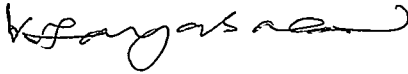
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with applicable Indian accounting standards specified under section 133 of Companies Act, 2013 read with relevant rules notified thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Emphasis of Matter

5. We draw attention to Note No. 4, relating to pending receipt of RBI approval in respect of write off of trade receivable and loans and advances due from UCAL Holdings Inc., (Previously AMTEC Precision Products Inc.,) during the year 2017-18.

Our conclusion on the Statement is not qualified in respect of this matter.

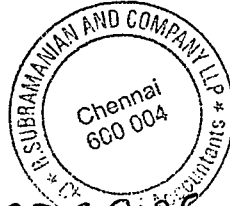
For R. Subramanian and Company LLP,  
Chartered Accountants,  
FRN: 004137S/S200041



K. Jayashankar  
Partner

Membership No. - 014156

UDIN: 24014156BKGADC8025



Place: Chennai  
Date: 14-02-2024

# R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

FRN : 0041375 / S200041



New No:6, Old No. 36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.

Phone : 24992261 / 24991347 / 42169257

Email : rs@rscompany.co.in Website : www.rscompany.co.in

Independent Auditors' Limited Review Report On Unaudited Consolidated Financial Results of UCAL LIMITED (Formerly known as UCAL FUEL SYSTEMS LIMITED) for the quarter and nine months ended December 31, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF UCAL LIMITED

## Introduction

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s. UCAL LIMITED (herein after referred to as 'the Company/Parent') and its 2 wholly owned subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2023 (herein after referred to as 'the Statement') being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

## Management Responsibility

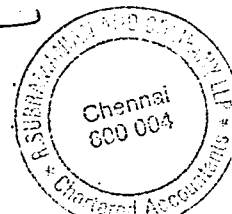
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules notified thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

## Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410. "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

*R. Subramanian*





4. The Statement includes the unaudited financial results of the following entities:
- (i) Wholly owned Subsidiaries:
    - (a) UCAL Holdings Inc., USA (Previously AMTEC Precision Products Inc.,)
    - (b) UCAL Polymer Industries Limited
  - (ii) Subsidiaries
    - (a) Subsidiaries of UCAL Holdings Inc., USA (Previously AMTEC Precision Products Inc.,)
      - UCAL Systems Inc., (Previously North American Acquisition Corporation, USA)
      - AMTEC Moulded Products Inc., USA
    - (b) Subsidiary of UCAL Polymer Industries Limited
      - UPIL USA, Inc.

#### Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standard specified under section 133 of the Companies Act, 2013 read with relevant circular/rules notified thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Emphasis of Matter

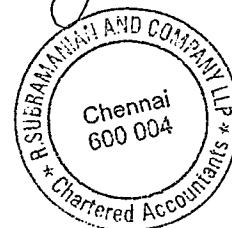
6. We draw attention to Note No. 4, relating to pending receipt of RBI approval in respect of write off of trade receivable and loans and advances due from UCAL Holdings Inc., (Previously AMTEC Precision Products Inc.,) during the year 2017-18.

Our conclusion on the Statement is not qualified in respect of this matter.

#### Other Matters

We did not review the interim financial results of 2 (two) wholly owned subsidiaries referred to in paragraph 4(i) above, included in the Statement.

7. The interim financial results of one wholly owned subsidiary (M/s. UCAL Holdings Inc.) included in the unaudited consolidated financial results reflect total assets of Rs. 23,934.54 lakhs as at December 31, 2023 and total income of Rs. 6,108.68 lakhs and Rs. 18,105.54 lakhs, total net loss after tax of Rs. 393.01 lakhs and Rs. 1,307.92 lakhs, total comprehensive income/(Loss) of Rs. (385.80) lakhs and Rs. (965.77) lakhs, for the quarter and nine months ended December 31, 2023 respectively as considered in the Statement.



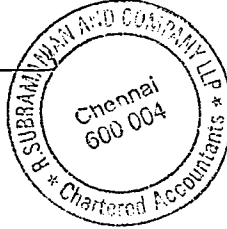
8. The interim financial results of the other wholly owned subsidiary (M/s. UCAL Polymer Industries Limited) included in the consolidated unaudited financial results reflect total assets of Rs. 7,492.52 lakhs as at December 31, 2023 and total income of Rs. 1,093.72 lakhs and Rs. 3,074.69 lakhs, net profit of Rs. 129.59 lakhs and total net profit after tax Rs. 291.50 lakhs, total comprehensive income of Rs.130.78 lakhs and Rs. 304.77 lakhs for the quarter and nine months ended December 31, 2023 respectively as considered in the Statement.

The Interim financial results of these subsidiary have not been reviewed by their auditors. The unreviewed interim financial results have been furnished to us by Parent's management and our conclusion on the Statement, in so far as it relates to these subsidiaries is based solely on such unreviewed interim financial results.

Our conclusion on the Statement is not qualified in respect of the above matters.

For R. Subramanian and Company LLP,  
Chartered Accountants,  
FRN: 004137S/S200041





K. Jayashankar  
Partner  
Membership No. - 014156  
UDIN: 24014156BKGDD3147

Place: Chennai  
Date: 14-02-2024

**Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of Para A of Part A of Schedule III to the Regulation 30 of the SEBI Listing Regulations.**

A.	Name of the target entity, details in brief such as size, turnover etc.	Avironix Private Limited Authorised Capital – Rs.15 Lakhs Turnover for FY 2022-23 – NA, FY 23-24 being the first year. Networth at March 31, 2023 – NA FY 23-24 being the first year.
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".	Avironix Private Limited is a related party since Mr.Ram Ramamurthy is common Director in both the Companies. The transaction is at arm's length.  None of the Promoters or Members of the Promoter group of the Company is interested financially or otherwise in Avironix Private Limited.
C.	Industry to which the entity being acquired belongs	Unmanned Aerial Vehicle Industry
D.	Objects and effects 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 Company has an enabling clause in the main objects of its Memorandum of Association to carry on the business in the field of Unmanned aerial vehicles viz Drones. Our venture into the drone industry is a strategic step to tap into the growing market. The decision to invest in Avironix, a specialized drone company, aligns with our goal to diversify and capitalize on emerging opportunities. By this acquisition, we position ourselves strategically without diluting our core focus and will not only enhance our presence in the drone sector but also contribute to sustained growth.
E.	Brief details of any governmental or regulatory approval for the required acquisition	None
F.	Indicative time period for completion of the acquisition	On or before 28 <sup>th</sup> February 2024.
G.	Nature of consideration whether cash consideration or share swap and details of the same	Cash consideration
H.	Cost of acquisition or the price at which the shares are acquired	Total Consideration is Rs.85,750/-
I.	Percentage of shareholding / control acquired and/ or number of shares acquired	The Company has agreed to acquire up to 49% of the Target company.



# UCAL LIMITED

(Formerly UCAL FUEL SYSTEMS LIMITED)

J.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3-year turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>a. Background :- Avironix is a Drone Design, Manufacture and services company. It works on Drone Design, Analysis, Manufacturing, and Testing. The present product portfolio includes Micro, Small and Medium Drones. Avironix's mapping drone Peregrine was recently awarded Type Certification. Avironix also provides comprehensive Drone based services for various applications that include Agriculture, Mining, Infrastructure and Defence.</p> <p>b. Date of Incorporation :- 15<sup>th</sup> March 2023</p> <p>c. Turnover for last 3 FYs : NA</p> <p>d. The Company which has just commenced its operations has presence only in India as of now.</p>
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