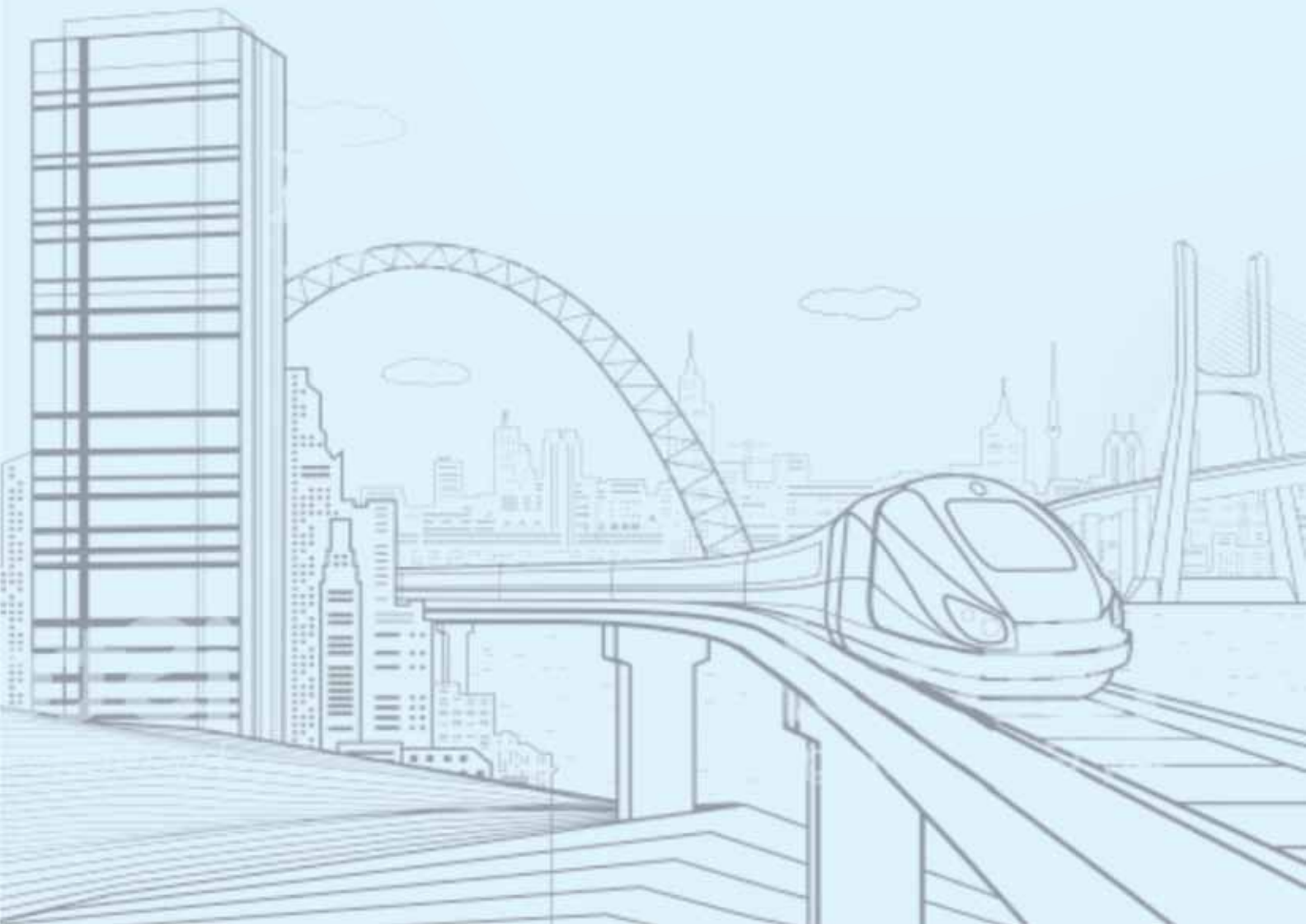




Let's Succeed Together!®
UNIVASTU
INDIA LTD

10TH ANNUAL REPORT 2018 - 2019



Message by Managing Director



It is my honour to interact with you as a Managing Director of the board of UNIVASTU INDIA LTD and welcome you on the 10th Annual General Meeting of the company.

The foundation of the organization has already been established on the core values which are Safety, Quality, Trust, Commitment, Integrity, Innovation and Research & Development over the last 10 years in the field of construction and Infrastructure development. Now the company is looking forward to achieve new horizon in the business with sheer hard work and trustworthiness. In this Journey many strong policies and procedures has framed by our management to meet regulatory guidelines at all the times. Enhancing stakeholders' value continues to be our corporate approach.

UNIVASTU has seen a remarkable performance in FY 2018-19. Our consolidated gross revenue of the company increased by 23.74 % to Rs. 10090.12 Lakhs compare to Rs. 8154.13 Lakhs in the last year. Profit before Tax increased by 34.34% i.e. from Rs. 465.99 Lakhs to Rs. 626.03 Lakhs. Profit after Tax increased by 35.89 % i.e. from Rs. 332.71 Lakhs to Rs. 452.13 Lakhs.

Infrastructure sector plays an important role in the growth and development of Indian economy. Nearly 9% of India's GDP is spent on Infrastructure services. Infrastructure and construction sector has the 2nd largest share in FDI inflows. In budget, the government increased its expenditure towards infrastructure development by 20.9% which is giving the boost to the sector and also ensuring the continued funding to various projects like rail/ metro, urban development, road etc. These government initiatives and strategies are more favorable and predictable to the company. The Government has also decided to come up with a single window clearance facility to accord speedy approval of construction projects.

All these achievements would not have been possible without the support of all the stake holders including the Central and the State Government and Various Government Agencies, Our suppliers and Sub Contractors, Bankers and Financial Institutions and above all the shareholders. I would like to thank you all for your faith and trust during the year.

I also thank all my members on Board for their continued support and guidance.

Last, but not the least, I would like to thank all the UNIVASTU employees as well as those who are associated with us across various projects. We seek all of your continued support for making the company grow stronger.

Pradeep Kisan Khandagale

Managing Director



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COMPANY INFORMATION

BOARD OF DIRECTORS

Managing Director
Non-Executive Director
Independent Director
Independent Director
Independent Director

Mr. Pradeep Kisan Khandagale
Mrs. Rajashri Pradeep Khandagale
Maj. Gen. (Dr.) Vijay Pawar (retd.)
CA. Ravindra Savant
Ar. Ganeshkumar Wable
(Resigned w.e.f. 28.08.2019)

AUDIT COMMITTEE

Chairman
Member
Member

CA. Ravindra Savant
Mr. Pradeep Khandagale
Maj. Gen. (Dr.) Vijay Pawar (retd.)

STAKE HOLDERS RELATIONSHIP COMMITTEE

Chairman
Member
Member

Ar. Ganeshkumar Wable
Mrs. Rajashri Khandagale
CA. Ravindra Savant

NOMINATION AND REMUNERATION COMMITTEE

Chairman
Member
Member

Maj. Gen. (Dr.) Vijay Pawar (retd.)
Ar. Ganeshkumar Wable
CA. Ravindra Savant
CA. Pravin Patil

CHIEF FINANCIAL OFFICER
COMPANY SECRETARY
STATUTORY AUDITORS

CS. Ankush Patil
P V PAGE & CO.
201, Sardar Griha, 198 L.T. Marg,
Mumbai 400002

SECRETARIAL AUDITORS

MV & ASSOCIATES,
Practicing Company Secretaries
105 - B, Mangalmurti Complex, Sinhadgad
Road, Pune 411030
Tel No: +91 20 4127 4001, 4127 4002

BANKERS

REGISTRAR & SHARE TRANSFER AGENT

Canara Bank, HDFC Bank
BIGSHARE SERVICES PVT. LTD.

REGISTERED OFFICE

1st Floor, Bharat Tin Works Building, Opp.
Vasant Oasis, Makwana Road, Marol,
Andheri East, Mumbai 400059

INVESTOR RELATION MAIL ID:

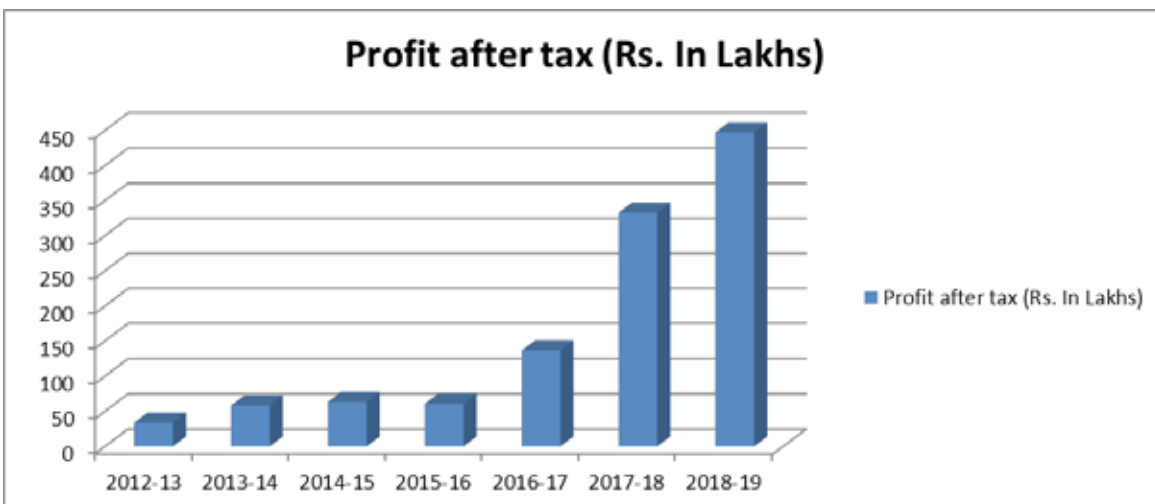
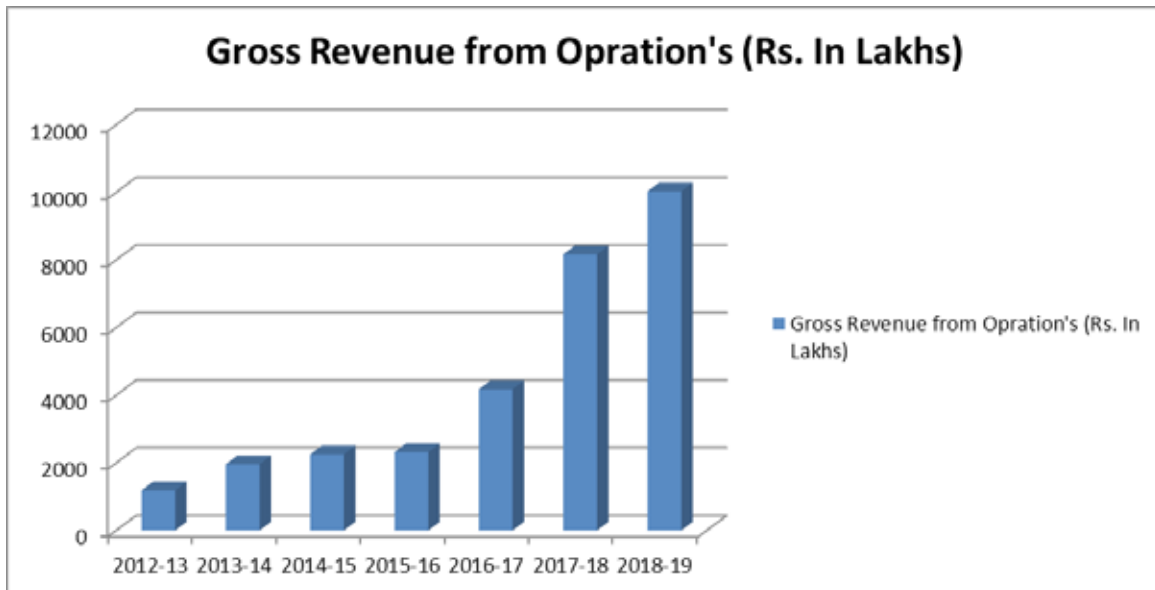
Bungalow No 36/B, C.T.S. No 994 & 945
(S.No.117 & 118) MadhavBaug, Shivtirth
Nagar, Kothrud, Pune-411038
cs@univastu.com



Standalone Financials - 7 Year Highlights

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Revenue from Operation's	1,191.04	1,963.36	2,254.24	2,319.08	4,178.35	8,169.79	10035.60
EBITDA	88.98	124.78	186.06	232.72	390.51	741.65	1117.25
PBT	49.22	84.51	104.21	100.54	190.40	466.00	617.33
PAT	33.92	58.38	63.57	60.84	136.48	332.71	447.23
Key Ratios and EVA							
EBDIT %	7.47	6.36	8.25	10.04	9.35	9.07	11.13
PBT %	4.13	4.30	4.62	4.34	4.56	5.70	6.15
PAT %	2.85	2.97	2.82	2.62	3.27	4.07	4.46

Standalone Financials - 7 Year Highlights



NOTICE

To,

The Members of the Company

Notice is hereby given that the 10th Annual General Meeting of the members of **UNIVASTU INDIA LTD** is scheduled to be held on Wednesday, September 25, 2019, at PYC Hindu Gymkhana CTS No. 766, F.P. No. 244, Bhandarkar Road, Pune-411004, Maharashtra, India at 11.00 AM to transact the following business:

ORDINARY BUSINESS:

1. Adoption of financial statements:

To consider and adopt the standalone and consolidated audited financial statements of the Company for the year ended 31st March 2019 together with the reports of the Auditors and Board of Directors thereon.

2. Re-appointment of Mrs. Rajashri Pradeep Khandagale, the retiring Director :

To appoint a Director in place of Mrs. Rajashri Pradeep Khandagale (DIN: 02545231), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS :

3. Ratification of remuneration payable to Cost Auditors of the Company for FY 2019-20:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) plus applicable taxes and reimbursement of travel and out of pocket expenses, to be paid to M/s. Shekhar Joshi & Co, Cost Accountants (Firm Registration No. 100448), appointed as the Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2020.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

4. Approval of related party transactions with Unique Vastu Developers Private Limited:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the prevailing provisions of the Companies Act, 2013 read with rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors of the Company to enter into related party transaction(s) including material related party transactions with M/s Unique Vastu Developers Private Limited for sale, purchase, transfer or receipt of products, goods, materials, assets or services for an estimated amount of up to a maximum amount Rs. 100 Crores (Rupees One Hundred Crores) from the financial year 2019-20 and onward provided, however that contract(s)/ transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to decide upon the nature and value of the products, goods, materials, assets or services to be transacted with Unique Vastu Developers Private Limited within the aforesaid limits.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts and things as may be considered necessary and expedient for the purpose of giving effect to this resolution.”

5. Approval of related party transactions with Univastu HVAC India Private Limited:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the prevailing provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to



the Board of Directors of the Company to enter into related party transaction(s) including material related party transactions with M/s Univastu HVAC India Private Limited for sale, purchase, transfer or receipt of products, goods, materials, assets or services for an estimated amount of up to a maximum amount Rs. 100 crores (Rupees One Hundred Crores) from the financial year 2019-20 and onward provided, however that contract(s)/ transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to decide upon the nature and value of the products, goods, materials, assets or services to be transacted with M/s Univastu HVAC India Private Limited within the aforesaid limits.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts and things as may be considered necessary and expedient for the purpose of giving effect to this resolution."

**BY ORDER OF BOARD OF DIRECTORS
UNIVASTU INDIA LTD**

Sd/-

**PRADEEP KHANDAGALE
MANAGING DIRECTOR
DIN- 01124220**

PLACE: PUNE

DATE:28/08/2019

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote instead of himself/herself and the proxy need not be a member of the company. The instrument appointing a proxy, in order to be effective, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
3. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business as set out at Item Nos. 3 to 7 of the AGM Notice, to be transacted at the Meeting is annexed hereto.
4. As per Regulation 40 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Bigshare Services Private Limited for assistance in this regard.
5. The Register of Members and Share Transfer Books will remain closed from Wednesday, September 18, 2019 to Wednesday, September 25, 2019 (both days inclusive).
6. The information required to be provided under the Listing Agreement entered into by the Company with the Stock Exchange regarding the Directors who are proposed to be reappointed is given in the annexure to the Notice.
7. Members are requested to quote their Registered Folio Number or their Client ID number with DP ID on all correspondence with the Company as the case may be.
8. Members/Proxy holders are requested to bring their copies of the Annual Report to the Annual General Meeting.
9. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
10. International Securities Identification Number given to your company is INE562X01013.
11. All documents referred to in the Notice shall be available for inspection at the registered office of the Company during normal business hours on working days up to the date of the AGM. The Notice of the Annual General Meeting and this communication are also available on the website of the Company www.univastu.com
12. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies act, 2013 and the Register of Contracts and Arrangements with related party and contracts and bodies etc. in

which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection for the members at the annual general meeting.

15. Disclosure pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings, with respect to Directors seeking appointment/ re-appointment at the Annual General Meeting, is annexed to this Notice.
16. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's to the Company's Registrar and Share Transfer Agent i.e. Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra. ;
Ph.No. 022-40430200,
E-mail:investor@bigshareonline.com
Website:www.bigshareonline.com
Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
17. The route map to the venue of the meeting and nearest prominent land mark is annexed to the notice.
18. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on 30th September 2015.
19. Pursuant to the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of Directors proposed to be appointed/re-appointed are :

Mrs. Rajashri Pradeep Khandagale

She has completed her Bachelor's Degree in Commerce from Pune University. She is associated with UNIVASTU since inception. She has been on the Board of our Company since 10.02.2015 and has been appointed as an Executive Director of our company through resolution dated 01.04.2017. With having rich years of experience in management and administration of company she ensures the smooth functioning of the company. She has been a great support system to the company. On October 25, 2017 she became non-executive director of the Company.

Details of Shares held by Mrs. Rajashri Pradeep Khandagale in **UNIVASTU INDIA LTD**

No. of Shares – 2,38,500 equity shares of 10/- each.

Details of other Directorships/Committee memberships held by her in other listed companies: NIL.

20. Remote E-voting

As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions.

Also, no such provision is available in SME Equity Listing Agreement. Company is covered under Chapter XB as it is a SME Company and listed on SME platform of NSE Limited. Therefore Company is not providing e-voting facility to its shareholders.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

Item No.-3 of the Notice :

Pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act"), read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to have the audit of its cost records conducted by a cost accountant in practice.

The Board of Directors of your Company has, on the recommendation of the Audit Committee, approved the appointment of M/s. Shekhar Joshi & Co, Cost Accountants as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2020, at a remuneration of Rs. 60,000/- plus applicable taxes and reimbursement of travel and out of pocket expenses.

M/s. Shekhar Joshi & Co, Cost Accountants have the necessary experience in the field of cost audit and have submitted a certificate regarding their eligibility for appointment as Cost Auditors of the Company.



As per the provisions of Section 148 of the Act read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the Members is sought for passing the resolution as set out in Item no. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2020.

None of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board accordingly recommends the ordinary resolution as set out in Item No. 3 of this Notice for your approval.

Item 4 :- Approval of related party transactions with Unique Vastu Developers Private Limited

Unique Vastu Developers Private Limited is a 'Related Party' within the meaning of Section 2(76) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("Listing Regulations")

In terms of the provisions of Section 188 of the Companies Act, 2013 and the Listing Regulations, the contracts/ arrangements/ transactions relating to sale, purchase, transfer or receipt of products, goods, materials, assets or services with M/s Unique Vastu Developers Private Limited are material in nature as these transactions are likely to exceed ten percent of the turnover of the Company. Therefore, in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations of the Listing Regulations the material Contracts/ Arrangements/ Transactions with M/s Unique Vastu Developers Private Limited require the approval of the Members of the Company by way of an ordinary resolution. The particulars of the Material Related Party Contracts/ Arrangements/ Transactions are as under:

Name of the related party: M/s. Unique Vastu Developers Private Limited.

Name of the director or Key managerial personnel who is related and relationship: Mr. Pradeep Khandagale, Managing Director and Mrs. Rajashri Khandagale Non-Executive Director of the Company. Mrs. Rajashri Khandagale wife of Mr. Pradeep Khandagale, Managing Director of the Company.

Material Terms of the Contracts/ Arrangements/Transactions: Sale, purchase, transfer or receipt of products, goods, materials, assets or services on arm's length basis

Monetary Value: The value of transactions is likely up to an amount of Rs.100 crores.

Other information: M/s. Unique Vastu Developers Private Limited is a vendor and all prices are agreed based on market competitiveness. The material contracts/arrangements/transactions with M/s. Unique Vastu Developers Private Limited have been approved by the Audit Committee and Board of Directors for recommending the same to the Members of the Company for their approval.

None of the Directors except Mr. Pradeep Khandagale, Managing Director and Mrs. Rajashri Khandagale Non-Executive Director or Key Managerial Personnel of the Company are interested, financial or otherwise, in the proposed resolution.

The Board recommends the ordinary resolution as set out in Item 4 of the Notice for the approval by the Members.

Item 5:- Approval of related party transactions with Univastu HVAC India Private Limited

Univastu HVAC India Private Limited is a 'Related Party' within the meaning of Section 2(76) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("Listing Regulations")

In terms of the provisions of Section 188 of the Companies Act, 2013 and the Listing Regulations, the contracts/ arrangements/ transactions relating to sale, purchase, transfer or receipt of products, goods, materials, assets or services with M/s Univastu HVAC India Private Limited are material in nature as these transactions are likely to exceed ten percent of the turnover of the Company. Therefore, in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations of the Listing Regulations the material Contracts/ Arrangements/ Transactions with M/s Univastu HVAC India Private Limited require the approval of the Members of the Company by way of an ordinary resolution. The particulars of the Material Related Party Contracts/ Arrangements/ Transactions are as under:

Name of the related party: M/s. Univastu HVAC India Private Limited., (Subsidiary Company of Univastu India Limited having 76% Shares)

Name of the director or Key managerial personnel who is related and relationship: Mr. Pradeep Khandagale, Managing Director of the company. He is also director of Univastu HVAC India Pvt. Ltd.

Material Terms of the Contracts/ Arrangements/Transactions: Sale, purchase, contracts, transfer or receipt of products, goods, materials, assets or services on arm's length basis

Monetary Value: The value of transactions is likely up to an amount of Rs.100 crores.

Other information: M/s. Univastu HVAC India Private Limited is a vendor and service provider and all prices are agreed based on market competitiveness. The material contracts/arrangements/transactions with M/s. Univastu HVAC India Private Limited have been approved by the Audit Committee and Board of Directors for recommending the same to the Members of the Company for their approval.

None of the Directors except Mr. Pradeep Khandagale, Managing Director or Key Managerial Personnel of the Company are interested, financial or otherwise, in the proposed resolution.

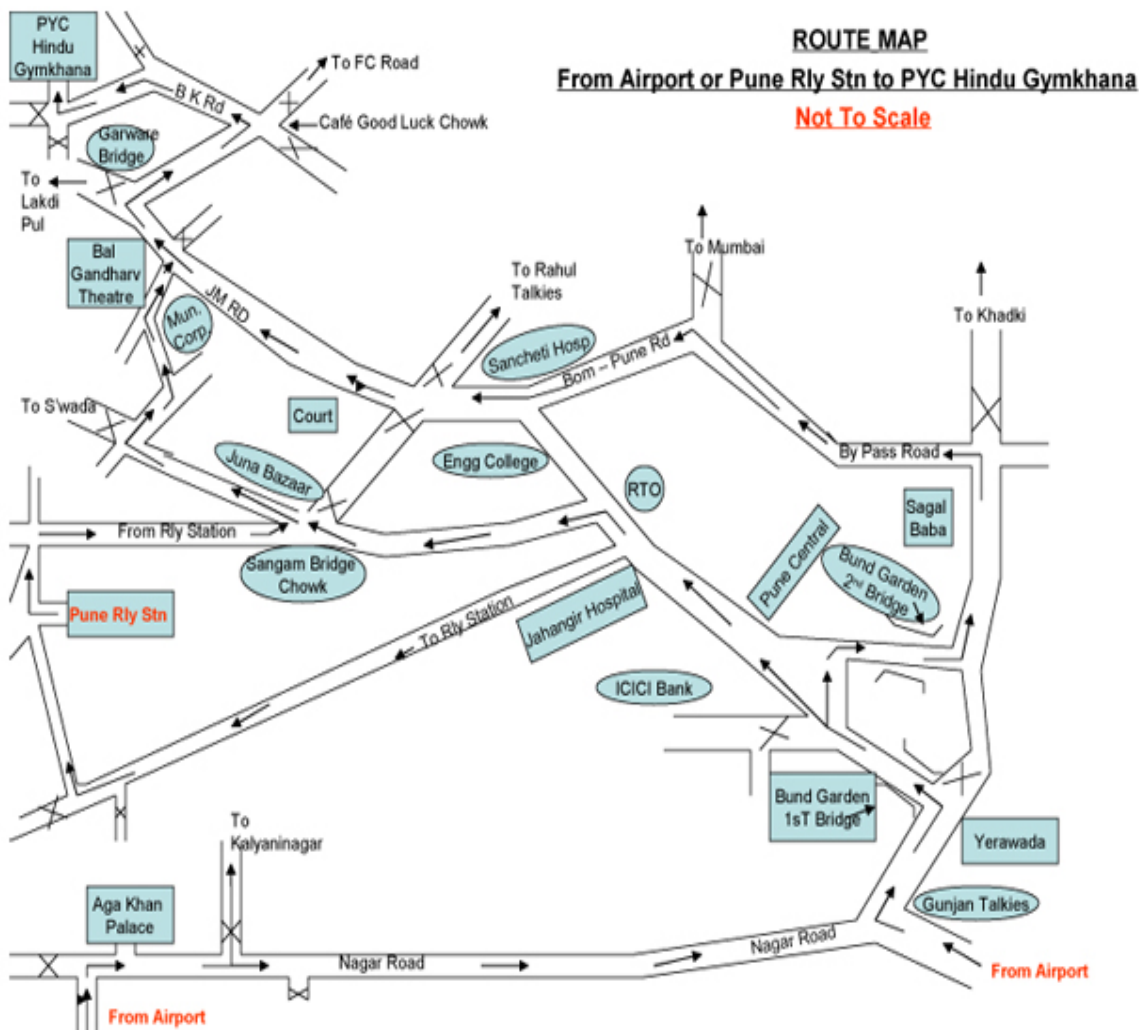
The Board recommends the ordinary resolution as set out in Item 5 of the Notice for the approval by the Members.

**BY ORDER OF BOARD OF DIRECTORS
UNIVASTU INDIA LTD**

**Sd/-
PRADEEP KHANDAGALE
MANAGING DIRECTOR
DIN-01124220**

**PLACE: PUNE
DATE:28/08/2019**

Route Map to the AGM Venue





BOARD'S REPORT

Dear Members,

The Directors of your Company are pleased to present the Tenth (10th) Annual Report of your Company together with the Audited Financial Statements for the year 2018-19 ended on 31st March 2019.

1. FINANCIAL RESULTS OF OUR OPERATIONS:

Your Company's Standalone Financial Statements are prepared on the basis of the Significant Accounting Policies that are carefully selected by Management the Board of Directors. These Accounting policies are reviewed from time to time.

(Rs. In Lakhs)

PARTICULARS	31 st March 2019	31 st March 2018
Total Revenue	10035.60	8169.79
Total Expenditure	9418.27	7779.87
Profit/(loss) before Tax	617.33	466.00
Tax Expenses: Current Tax	170.00	111.26
Deferred Tax-C.Y.	0.09	22.03
Deferred Tax- L.Y.	-	-
Net Profit/(Loss) After Tax	447.23	332.71

Your Company continues with its rigorous cost restructuring exercises and efficiency improvements which have resulted in significant savings through continued focus on cost controls and process efficiencies thereby enabling the Company to maintain profitable growth in the current economic scenario.

2. CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY:

The Consolidated Financial Statements of the Company and its Associates companies, prepared in accordance with the Companies Act, 2013 and applicable Accounting Standards along with all relevant documents and the Auditors' Report form part of this Annual Report. The Consolidated Financial Statements presented by the Company include the financial results of its associates Companies:

(Rs. In Lakhs)

PARTICULARS	31 st March 2019	31 st March 2018
Total Revenue	10106.82	8169.79
Total Expenditure	9480.79	7779.87
Profit/(loss) before Tax	626.03	466.00
Tax Expenses: Current Tax	172.24	111.26
Deferred Tax-C.Y.	0.12	22.03
Deferred Tax- L.Y.	-	-
Net Profit/(Loss) After Tax	453.67	332.71

WEB ADDRESS OF THE COMPANY: www.univastu.com

3. STATE OF COMPANY'S AFFAIRS AND OVERVIEW:

Our Company is an ISO 9001:2015 certified construction company and we provide integrated engineering, procurement and construction services (EPC) for civil & Structural construction and infrastructure sector projects. Our Company was incorporated on April 29, 2009 and we started construction activities in the same year. The Registered Office of our Company is situated at Pune and currently Project Sites are mainly located in Maharashtra and Goa. Currently the construction activity being undertaken by us includes civil & Structural construction and infrastructure contracts.

We are also engaged in trading of construction materials. Our main trading products include steel, cement and electrical material.

Our focus area includes: Civil construction projects, which include structures such as Sports Complex Projects (Indoor and Outdoor Sport Stadiums), multi-purpose hall, commercial structures, industrial structures, Hospitals, Cold Storages, Educational Institution, mass housing projects ;

- Water Supply and Drainage Projects;
- Road and Bridges Projects
- Major and Minor Irrigation Projects
- Metro Rail Projects

4. **Change(s) in the nature of business, if any**

There is no change in the nature of business of the Company during the financial year under review.

5. **Transfer of unclaimed dividend to Investor Education and Protection Fund If any:**

The company has not transferred any unclaimed dividend to Investor Education and Protection Fund during the year under review.

6. **Changes in Share Capital:**

The authorised share capital of the company was Rs. 6,00,00,000/- (Six crore) comprising of 60,00,000 (Sixty Lac) equity shares of Rs 10/- each and paid up equity share capital of the Company was Rs. 5,68,23,000/-(Rupees Five Crore Sixty Eight Lacs Twenty Three Thousand Lacs) comprising of 56,82,300 (Fifty Six Lacs Eighty Two Thousand Three Hundred equity shares of Rs 10/- each as on **31st March, 2019**.

The company did not issue shares with differential voting rights nor sweat equity nor granted employee stock option scheme during the financial year under review. During the year under review, the company has not launched any scheme for the provision of money for purchase of its own shares by employees or by trustees for the benefit of employees.

7. **Details pertaining to shares in suspense account: (Para F of Schedule V of the Listing Regulations, 2015)**

There is no shares is in suspense account.

8. **Dividend:-**

Considering the future growth plans of the Company, the Board of Directors do not recommend any dividend for the financial year ended on **31st March 2019**.

9. **Secretarial Standards:**

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

10. **Details of Subsidiary :**

Your Company had a Subsidiary Company i.e Univastu Hvac India Private Limited. During its first year of operations a subsidiary company shown a good performance during the year under review.

11. **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:-**

Management Discussion and Analysis Report for the year under review, as required pursuant to the provisions of Regulation 34(2)(e) read with Schedule V(B) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed herewith vide **Annexure I** and forms an integral part of this Annual Report.

12. **PARTICULARS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:-**

During the financial year, the board reviewed the affairs of its associate companies and pursuant to provisions of Section 129(3) of the Companies Act 2013, details of associate companies in prescribed **Form AOC-1** is enclosed as **Annexure II** as a part of this Board's Report.

There is no Joint Ventures to the Company.

13. **PARTICULARS OF CONTRACTS OR AGREEMENTS WITH RELATED PARTIES (SECTION 188):-**

The transactions with the related parties are governed by prevailing regulatory requirements and company's policy on dealing with such transactions.

All contracts / arrangements / transactions entered by the Company during the financial year with related party's were in its ordinary course of business and on arms' length basis.

Particulars of contracts or arrangements with related parties within the meaning of Section 188 (1) of the Companies Act, 2013 in **Form AOC-2** of the Companies (Accounts) Rules, 2014 are enclosed as **Annexure-III** to this report.

14. **RISK MANAGEMENT POLICY:**

The Board adopted Risk Management Policy and initiated necessary steps for framing, implementing and monitoring the risk management plan for the Company.

The main objective of this policy is to ensure sustainable business growth and to promote a pro-active approach in identifying, reporting, evaluating and mitigating risks associated with the business.



The policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

As a matter of policy, these risks are assessed and appropriate steps are taken to mitigate the same.

15. AMOUNT TRANSFERRED TO RESERVES:-

During the year company has not received any premium on allotment of Equity Shares. But the amount of Rs.4,42,08,768/- has been lying in share premium account besides no other amount has been transferred to general Reserves.

16. DIRECTORS AND THEIR MEETING:-

In accordance with the requirements of the Companies Act, 2013 and Articles of Association of the Company, Mrs. **Rajashri Khandagale**, Director of the Company retire at the forthcoming Annual General Meeting and being eligible, offer herself, for re-appointment as Director liable to retire by rotation. The Board Consist of:

Sr. No.	Name	Designation	Director Identification Number (DIN)	Appointment date
01.	Mr. Pradeep Kisan Khandagale	Managing Director	01124220	29/04/2009
02.	Mrs. Rajashri Pradeep Khandagale	Non-Executive Director	02545231	10/02/2015
03.	Maj. Gen. Dr. Vijay Pandurang Pawar (retd.)	Independent Director	07135572	01/04/2017
04.	CA. Ravindra Manohar Savant	Independent Director	00569661	01/04/2017
05.	Ar. Ganeshkumar Changdeo Wable	Independent Director	02085379	01/04/2017

* Ar. Ganeshkumar Changdeo Wable, Independent Director of the Company has resigned from his post and the Board of Director has accepted his resignation in their meeting held on Wednesday, 28 August, 2019.

17. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR:-

The Board met 9 (Nine) times during the Financial Year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

18. EXTRACT OF ANNUAL RETURN:-

The extract of annual return in Form MGT-9 as required under Section 92(3) and Rule 12 of the Companies (Management and Administration) Rules, 2014 is enclosed as an **Annexure IV** to this Report.

19. DISCLOSURES UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 AND RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:-

In accordance with the provisions of Sec. 197(12) of the Companies Act, 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended is not applicable to the Company as there was no employee drawing remuneration of Rs. One Crore and Two lakh per annum or Rs. Eight lakh and Fifty thousand per month during the year ended March 31, 2019.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of Section 136(1) of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary.

20. AUDITORS:-

a) Statutory Auditors

At the annual general meeting of the company held on **30th September 2015**, **M/s P. V. PAGE & CO.**, Chartered Accountants, Mumbai were appointed as statutory auditors of the company for a term of five consecutive years (i.e. from the FY 2015-16 to FY 2019-20) to hold office upto the conclusion of the annual general meeting of the Company to be held in the year FY 2020-21. They have confirmed that they are not disqualified from continuing as Auditors of the Company

The company is not required to appoint cost auditor of the Company.

b) Secretarial Auditors

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in Form MR-3.

The Board of Directors appointed M/s MV & Associates, Practicing Company Secretaries, Pune as the Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2018-19 and their report is annexed to this Board report as **Annexure V**. The Board has also re-appointed M/s MV & Associates, Company Secretaries as Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2018-19. The Secretarial Auditor's Report, in the prescribed format, for the period ended March 31, 2019 is annexed to this Directors' Report and forms part of the Annual Report.

c) Internal Auditors

M/s. K H S & Associates, Chartered Accountant Mumbai (FRN W131893) appointed as internal auditors of the Company for the Financial Year 2018-19 to perform the duties of internal auditors and their report is reviewed by the audit committee from time to time.

d) Cost Audit/Cost Record :

As per the requirements of the Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records and accordingly, such accounts are made and records has been maintained in respect of the applicable products for the year ended 31st March 2019

21. AUDITORS REPORT:-

The Statutory Auditors' Report does not contain any qualification, reservation or adverse mark.

22. FRAUD REPORTING BY AUDITORS:-

The Auditor of the company in the course of the performance of his duties as auditor has not found any fraud committed by its officers or employees during the financial year 2018-19. However, no fraud reporting made by the Auditor to the Board of Directors of the company under section 143(12) of the Companies Act, 2013.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS (SECTION 186):-

The Company has not granted any loan, given guarantee. The company has made an in investment of Rs.76000 in Univastu HVAC India Private Limited under section 186 of the Companies Act, 2013, during the year ending on 31st March 2019.

24. EXPLANATION OR COMMENTS ON REMARKS MADE BY THE STATUTORY AUDITORS AND THE SECRETARIAL AUDITORS IN THEIR REPORTS:-

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors and Secretarial Auditors in their report.

25. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION FROM THE END OF THE FINANCIAL YEAR TO THE DATE OF THIS REPORT:-

There have no material changes and commitments, affecting the financial position of the company from the end of the year 2019 upto the date of this report Further there has been no change in the nature of business carried on by the Company.

26. IMPORTANT EVENTS DURING FINANCIAL YEAR 2018-19:-

Following are the important events held during the year 2018-19

i) Key Managerial Personnel:-

Name of the KMP	Designation	Date of Appointment	Date of Resignation
Ms. Neelam Prajapati	Company Secretary	25/10/2017	20/10/2018
Mr. Ankush Patil	Company Secretary	20/10/2018	-

CS Neelam Prajapati who had been appointed as the Company Secretary as well as KMP as per the provisions of Section 203 of the Companies Act, 2013 and who had also been designated as the Compliance Officer of the company in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 resigned on 20th October 2018.

Following Ms. Neelam Prajapati resignation CS Ankush Patil was appointed as the Company Secretary as well as KMP as per the provisions of Section 203 of the Companies Act, 2013 and who had also been designated as the Compliance Officer of the company in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from 20th October 2018.



27. COMMITTEES OF THE BOARD:

(a) Audit Committee:-

The audit committee is constituted on 22nd May 2017 and the members of the committees are:-

Name of Member	Category	Designation
CA. Ravindra Savant	Independent Director	Chairman
Mr. Pradeep Khandagale	Managing Director	Member
Maj. Gen. (Dr.) Vijay Pawar (retd.)	Independent Director	Member

The Audit committee presently comprises three members. The chairman of the committee, Ravindra Savant is a Fellow Member of The Institute of Chartered Accountants of India, Pradeep Khandagale and Dr. Vijay Pawar are the other members of the committee. The committee met four times during the financial year 2018-19 on May28, 2018, August 7, 2018, November 14,2018, and March 01, 2019. Details of meetings attended by the members are as follows:

Committee members	Category	Number of meetings attended	
		Held	Attended
CA. Ravindra Manohar Savant	Independent	4	4
Maj. Gen. Dr. Vijay Pandurang Pawar (retd.)	Independent	4	4
Pradeep Khandagale	Managing Director	4	4

The constitution of the committee meets with the requirements of section 177 of the Companies Act, 2013. The committee reviews various aspects of internal controls, internal auditors' reports on a regular basis. The committee also reviews information as per Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The terms of the charter broadly include:

Powers of Audit Committee are as under:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Terms of reference of the Audit Committee are as under:

- Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of our Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Modified opinion(s) in the draft audit report.
- Reviewing, the quarterly financial statements with the management before submission to the Board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document /

prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of our Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of our Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with statutory auditors before the commencement of the audit, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To establish and review the functioning of the whistle blower mechanism;
- Approval of appointment of the chief financial officer (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other terms of reference as may be decided by the Board or specified/ provided under the Companies Act, 2013 or the SEBI Listing Regulations or by any other regulatory authority; and
- Review of:
 - 1) management discussion and analysis of financial condition and results of operations;
 - 2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - 3) management letters / letters of internal control weaknesses issued by the statutory auditors;
 - 4) internal audit reports relating to internal control weaknesses;
 - 5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;
 - 6) statement of deviations including
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations;
 - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.

As required under Regulation 18 of the SEBI (LODR) Regulations, the Audit Committee shall meet at least four times in a year, and not more than four months shall elapse between two meetings. The quorum shall be two members present, or one-third of the members, whichever is greater, provided that there should be a minimum of two independent members present.

(b) Nomination And Remuneration Committee:-

The Nomination and remuneration committee is constituted on 22nd May 2017 and the committee members are:

Name of Member	Category	Designation
Maj. Gen. (Dr.) Vijay Pawar (retd.)	Independent Director	Chairman
Ar. Ganesh Wable	Independent Director	Member
CA. Ravindra Savant	Independent Director	Member



The committee presently comprises three members, all nonexecutive directors. Maj. Gen. (retd.) Dr. Vijay Pawar (Chairman), AR. Ganesh Wable and CA. Ravindra Savant are the members of the committee. The committee met thrice during the financial year 2018-19 on May 28, 2018, August 7, 2018 and October 20, 2018.

Details of meetings attended by the members are as follows:

Committee members	Category	Number of meetings attended	
		Held	Attended
Maj. Gen. Dr. Vijay Pandurang Pawar (retd.)	Independent	3	3
CA. Ravindra Manohar Savant	Independent	3	2
AR. Ganeshkumar Wable	Independent	3	3

The terms of the charter broadly include:

Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board policy relating to the remuneration of the directors, key managerial personnel and other employees. The Nomination and Remuneration Committee shall, while formulating such policy ensure that:

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- Devising a policy on diversity of board of directors;
- seniormanagementinaccordancewiththecriteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors."

(c) Stakeholders Relationship Committee:-

The Stakeholders Relationship Committee is constituted on 22nd May 2017. The Company Secretary act as a Secretary to the Committee and the committee members are:

Name of Member	Category	Designation
Ar. Ganesh Wable	Independent Director	Chairman
Mrs. Rajashri Khandagale	Non-Executive Director	Member
CA. Ravindra Savant	Independent Director	Member

The committee presently comprises three members. AR. Ganesh Wable(Chairman), and CA. Ravindra Savant are the members of the committee. The committee met four times during the financial year 2018-19 on May 28, 2018, August 07, 2018, November 14, 2018 and March1, 2019.

Details of meetings attended by the members are as follows:

Committee members	Category	Number of meetings attended	
		Held	Attended
AR. Ganeshkumar Wable	Independent	4	4
CA. Ravindra Manohar Savant	Independent	4	4
Mrs. Rajashri Khandagale	Non-Executive	4	4

The committee reviews the performance of Bigshare Services Private Limited, the company's Registrar and Transfer Agent (RTA) and also recommends measures for overall improvement for better investor services. The committee specifically looks into complaints of shareholders and investors pertaining to transfer/ transmission of shares, non-receipt of share certificates, non-receipt of dividend, etc.

The terms of the charter broadly include:

- To look into the redressal of grievances of shareholders, debenture holders and other security holders;
- To investigate complaints relating to allotment of shares, approval of transfer or transmission of shares;

- To consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends; and
- To carry out any other function as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when amended from time to time.”

28. Details relating to material variations (IPO Fund Utilisation):-

The Company has raised the fund to meet the working capital requirement and issue expenses purpose. As the Company has raised the fund in the month of July, 2017, during the year 2017- 18, these funds were utilized for the said purpose only. So there is no deviation/ variation in use of proceeds of an issue as specified in Regulation 32(4) of the Listing Regulations.

30. DECLARATION UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013 FROM THE INDEPENDENT DIRECTORS:-

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of the Independence as provided in Section 149(6) of the Companies Act, 2013 and rules made thereunder.

29. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS:-

Company has adopted the Policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 which is Placed on Companies Web address : <https://www.univastu.com/policies.html>.

30. UNSECURED LOANS ACCEPTED FROM DIRECTORS OR THEIR RELATIVES:

During the financial year 2018-19, company has accepted unsecured loans from directors:

(Rs. In Lakh)

Sr.	Particulars	Amount Outstanding as on 31/03/2019
	From Directors :	181.78
	From Relatives of Directors:	0.00
	Inter-corporate Borrowings	0.00

The outstanding balance of the same as on 31st March, 2019 is Rs. 1,81,77,983 (Rupees One Crore Eighty one lacs Seventy Seven Thousand Nine Hundred and eighty three only).

31. REMUNERATION POLICY FOR DIRECTORS AND KMP:-

The Company's remuneration policy for Directors/ KMP is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

The said policy is available on Company's website i.e. www.univastu.com.

32. DIRECTOR'S RESPONSIBILITY STATEMENT:-

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- in the preparation of the annual accounts for the year ended **31st March 2019**, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and Profit of the company for that period.
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- the directors have prepared the annual accounts on a going concern basis.
the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

33. PERFORMANCE EVALUATION:-

Regulation 4 (2) (f) (ii) (9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. Also, the Companies Act, 2013 states that a formal annual



evaluation needs to be made by the Board of its own performance and that of its Committees and individual Directors. In addition, Schedule IV to the Companies Act, 2013 states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated. The Board works with the Nomination & Remuneration Committee to lay down the evaluation criteria for the performance of Executive / Non-Executive / Independent Directors.

Independent Directors have three key roles governance, control and guidance. Some of the performance indicators based on which the Independent Directors are evaluated include:

- a) Ability to contribute to and monitor the Company's Corporate Governance practices.
- b) Ability to contribute by introducing international best practices to address top-management issues.
- c) Active participation in long-term strategic planning.
- d) Commitment to the fulfillment of a Directors' obligations and fiduciary responsibilities; these include participation in the Board and the Committee Meetings.

In pursuance of above, the Company has devised a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors.

The evaluation of all the Directors, Committees and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the Nomination & Remuneration Committee.

34. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:-

The management of your company would like to share the highlights of its performance review on the conservation of energy, technology absorption, foreign exchange earnings and outgo, as below:

A. CONSERVATION OF ENERGY:-

- (i) Steps taken or impact on conservation of energy: Energy conservation dictates how efficiently a Company can conduct its business operations. And the Company has understood the value of energy conservation in decreasing the deleterious effects of global warming and climate change. Whereas the Company is running its business by optimal use of energy, which providing the Company and its management the new challenging task to perform.
- (ii) Steps taken by the company for utilizing alternate sources of energy: The Company makes every possible effort to save the energy. It makes timely maintenance of accessories used in providing services to make optimum utilization of electricity. As a result, the electricity bill of the Company is stabilized and controlled.
- (iii) Capital investment on energy conservation equipment's: The Company found enough system and equipment; hence it was not required to make additional investment on energy conservation related equipment's.

B. TECHNOLOGY ABSORPTION:-

- (i) The Company has started its business operations effectively, whereas no such new technology was absorbed.
- (ii) The Company was not required to import any technology related equipment during the period under review.
- (iii) The Company is running its business operations effectively, and in this regards, the management has also hired a good team of technical professionals into its business profile, who always work for an improvement of Company's business objectives. The Company was not required to have separate department of research and development activities as of now.

C. FOREIGN EXCHANGE EARNINGS & OUTGO:-

Foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows is given below:

Particulars	Amount in Rs.
Foreign exchange earnings	NIL
Foreign exchange expenditure	NIL

35. DEPOSITS:-

The Company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 during the year ending on 31st March 2019.

36. SIGNIFICANT OR MATERIAL ORDERS:-

During the year ending on 31stMarch 2019 no regulator or court or tribunal has passed any order impacting the going concern status of the company and its operations in future.

37. CORPORATE SOCIAL RESPONSIBILITY (CSR):-

The Company was not required to constitute Corporate Social Responsibility (CSR) committee and comply with requirements of section 135 of the Companies Act, 2013 and the rules made thereunder.

38. VIGIL MECHANISM:-

In pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Company has established a vigil mechanism that enable the directors and Employees to report genuine concerns. The vigil mechanism provides for:

- (a) Adequate safeguard against victimization of person who use the mechanism.
- (b) Direct access to the chairman of Audit Committee of the Board of the Directors of the Company in appropriate cases.

39. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:-

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The Policy is gender neutral.

During the year under review, no complaints received regarding harassment by the company from its employees (permanent, contractual, temporary, trainees).

40. INTERNAL FINANCIAL CONTROLS:-

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

(I) Internal Control Systems and their adequacy:

The management has put in place effective Internal Control Systems to provide reasonable assurance for:

- Safeguarding assets and their usage.
- Inspection of assets, debtors and inventory periodically.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations.

(II) Key elements of the Internal Control Systems are as follows:

- Existence of Authority Manuals and periodical updating of the same for all Functions.
- Existence of clearly defined organizational structure and authority.
- Existence of corporate policies for Financial Reporting and Accounting.
- Existence of Management information system updated from time to time as may be required.
- Existence of Annual Budgets and Long Term Business Plans.
- Existence of Internal Audit System.
- Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.

The Company has Auditor and also active team of professionals to ensure compliance and effectiveness of the Internal Control Systems in place.

The Board of Directors is regularly reviewing the progress reports for the audit carried out in all the key areas of the operations. Additionally the Board of Directors approves all the audit plans and reports for significant issues raised by the Internal and External Auditors. Regular reports on the business development, future plans and projections are given to the Board of Directors.

Internal Audit Reports are regularly circulated for perusal of Senior Management for appropriate action as required.

Normal foreseeable risks of the Company's assets are adequately covered by comprehensive insurance. Risk assessments, inspections and safety audits are carried out periodically.



41. CORPORATE GOVERNANCE:-

Your Company is committed to achieve the highest standards of Corporate Governance and adheres to the Corporate Governance requirements set by the Regulators/ applicable laws. Our focus on corporate governance, where investor and public confidence in companies is no longer based strictly on financial performance or products and services but on a company's structure, its Board of Directors, its policies and guidelines, its culture and the behavior of not only its officers and directors, but also all of its employees.

A separate section on Corporate Governance standards followed by the Company, as stipulated under regulation 34(3) read with schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is enclosed as an Annexure to this report. The report on Corporate Governance also contains certain disclosures required under the Companies Act, 2013. Report on Corporate Governance is enclosed as an **Annexure VI** to this Report.

42. ACKNOWLEDGEMENT:-

The directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, valuable contribution and dedication during the year.

The Directors also wish express their deep sense of appreciation to Customers, Shareholders, Vendors, Bankers, Business Associates, Regulatory and Government Authorities for their consistent support.

**BY ORDER OF BOARD OF DIRECTORS
UNIVASTU INDIA LTD**

Sd/-

**PRADEEP KHANDGALE
MANAGING DIRECTOR**

DIN-01124220

PLACE: PUNE

DATE: 28/08/2019

Sd/-

**RAJASHRI KHANDGALE
NON EXECUTIVE DIRECTOR**

DIN-02545231

Management Discussion and Analysis Report:

Business Overview

UNIVASTU INDIA LTD is an ISO 9001:2015 certified construction company with PWD class 1A unlimited certificate. UNIVASTU provide integrated engineering, procurement, and construction services (EPC) for civil & structural construction and infrastructure sector project. UNIVASTU was incorporated on April 29, 2009 and started construction activities in the same year. Head office of UNIVASTU INDIA LTD is located in Pune and currently project sites are located in state of Maharashtra and Goa. Currently construction activities being undertaken by us include civil & structural construction and infrastructure projects which is awarded by various government and private agencies and departments.

We also engage in trading of construction materials. Our mail trading products include steel, cement, and electrical material, etc.

Our main focus area includes:

- Civil construction projects, which include structures such as Metro Stations, Sports Complex project (indoor and outdoor sport stadiums), Hospital, multipurpose hall, commercial structures, Hospitals, Cold Storages, Educational Institutions, mass housing projects.
- Water supply and drainage project.
- Road and Bridge projects.
- Major and Minor irrigation projects.

We also subcontract specific construction and execution work related to projects to third party contractors. Sometimes we execute the project throughout third party vendor contractor to whom we subcontract construction and other execution work related to project. In last few years the dependence on third party contractor is reducing continuously as we have been continuously developing and strengthening our own execution capabilities. We are working continuously to strengthen our infrastructure, enhance our presence and building the capabilities to execute end-to-end project on our own.

Infrastructure Sector in India

Infrastructure sector plays an important role in the growth and development of Indian economy. Nearly, 9% of India's GDP is spent on Infrastructure services. Infrastructure and construction sector has the 2nd largest share in FDI inflows. As infrastructure is highly responsible for propelling growth of other sectors and India's overall development, Government of India is giving huge impetus for development of Infrastructure and construction services through focused policies such as open FDI norms, large budget allocation to Infrastructure sector, Smart cities mission, etc

Indian government increased its expenditure towards infrastructure development by 20.9% for financial year 2018-19 as the government looks to aid the economic.

Management System

UNIVASTU INDIA LTD continues to focus on efficiencies in project execution in terms of lower costs, optimized overheads, on time schedule and higher turnover per person, while maintaining a strong focus on managing working capital in a tight cash environment without compromising in Quality of the Project. It has an on standards stipulated by ISO 9001:2015 for Quality. The Company got the latest certification ISO 9001:2015 and ISO 14001:2015 for Environment standard and BS OHSAS 18001:2007 for Occupational Health and Safety. **UNIVASTU** strongly believes in delivering quality products to its customers. The Company has established Quadra (ERP) module at all sites for monitoring quality delivery of project and functioning of company. The Company has put in place an effective monitoring process to fulfill its commitment to significantly reduce impact on the environment during project execution. Customer feedback is sought every quarter on the company's performance on various parameters of project delivery.

Human Resource

With a new strategic imperative, quality of human resources will play a very important role in the future of **UNIVASTU INDIA LTD**. The Company is actively working on developing a culture driven by the collective spirit of experience and company-wide ownership of work. Safety, Quality, commitment, Trust, Integrity, Research & Development are the core values of the company. With the growing number of projects, hiring was also done at the leadership levels in the areas of operations, engineering and design to strengthen the quality of project execution. New talent was also inducted at the middle and junior levels. While adequate numbers of people were hired for effective execution.

Risk and Risk mitigation

Pre-bidding stage risk: Inability to qualify for projects can affect the business.

Risk mitigation: the Company has expertise in the infrastructure field, strengthening its understanding of project bidding. An increase in net worth has enabled it to qualify for larger projects.

Project execution risk: Inability to complete the project within the established time frame.



Risk mitigation: the Company opts for selective bidding. The interplay of knowledge and hands-on commitment has accelerated workflow. The company enjoys an attractive record in timely project completion.

Operational risk: People constraints may affect operational robustness.

Risk mitigation: the Company has an effective control system along with performance-driven HR metrics and a dynamic organizational structure to enhance people retention and competent project delivery.

Leverage risk: Inability to manage working capital can affect the Company's reputation. Risk mitigation: the Company selects to bid for projects with central and multi-lateral funding that ensures that projects are sustained, in turn protecting the company's cash flows.

Profitability risk: Prolonged realization can affect the revenue generation of the company

Risk mitigation: the Company aims for bottom-line growth, enhancing margins and business sustainability. The Company has selected to bid for projects with an attractive hurdle rate, strengthening viability.

Spending by various government on Infrastructure

Since the company mainly works in the construction of Government projects, a significant portion of income is derived from government. There has been rising in the trend in the spending by government on various infrastructure projects. Any decrease in in the spending of various government on various infrastructure project will affect our business.

Our ability to secure tenders

Most of government expenditure on infrastructure is tender based. Most of the tender has two bids technical and financial bids. The bids are normally awarded to those who qualify the technical bid and bid lowest amount. Thus our business and financials are dependent on our ability to secure tenders on profitable basis.

Cost of raw material

Our major raw materials are cement and steel. Many of our contracts are to be completed in more than 12 months. The long duration of our contracts exposes us to the changes in the price of key raw material. The increase in prices of these raw materials increases our expenditure hence our profitability to the authority for non-full filing our commitment.

Our ability to attract retain skilled and technical staff

We require skilled and technical staff for all our projects. We take up various projects based on availability of right mix of manpower. Thus our growth is likely to be affected by our ability to attract and retain skill and technical manpower.

Regulatory development

Our company is regulated by the companies act and some of its activities are subject to supervision and regulation by statutory and regulatory authorities. It is therefore subject to change in Indian law, as well as to changes in regulation and government policies and accounting principles.

Acknowledgement

The directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, valuable contribution and dedication during the year.

The Directors also wish express their deep sense of appreciation to Customers, Shareholders, Vendors, Bankers, Business Associates, Regulatory and Government Authorities for their consistent support.

**BY ORDER OF BOARD OF DIRECTORS
UNIVASTU INDIA LTD**

Sd/-
PRADEEP KHANDAGALE
MANAGING DIRECTOR
DIN: 01124220

PLACE: PUNE
DATE: 28/08/2019

Sd/-
RAJASHRI KHANDAGALE
NON EXECUTIVE DIRECTOR
DIN-02545231

ANNEXURE II**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**Part "A" Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
	Name of the subsidiary	Univastu HVAC India Private Limited -
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
	Share capital	Rs. 1,00,000
	Reserves & surplus	Rs. 6,43,979
	Total assets	Rs.73,69,611
	Total Liabilities	Rs.73,69,611
	Investments	--
	Turnover	Rs. 1,25,49,634
	Profit before taxation	Rs. 8,70,240
	Provision for taxation	Rs.2,26,262
	Profit after taxation	Rs. 6,43,979
	Proposed Dividend	-
	% of shareholding	76%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations- **NIL**
- Names of subsidiaries which have been liquidated or sold during the year- **NIL**

Part "B" Associates and Joint Ventures**A) Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of Associates/Joint Ventures	Unique Vastu Nirman & Projects Private Limited
1. Latest audited Balance Sheet Date	31 st March 2019
2. Shares of Associate/Joint Ventures held by the company on the year end	
i. No. of shares	12500 equity shares
ii. Amount of Investment in Associates/Joint Venture	125,000
iii. Extend of Holding%	25%
3. Description of how there is significant influence	By virtue of shareholding more than 20%
4. Reason why the associate/joint venture is not consolidated	Not applicable pursuant to Rule 6 of Companies (Accounts) Rules, 2014
5. Net worth attributable to shareholding as per latest audited Balance Sheet	-
6. Profit/Loss for the year	
i. Considered in Consolidation	NA
ii. Not Considered in Consolidation	NA

**Part "B" Associates and Joint Ventures****B) Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of Associates/Joint Ventures	Unicon Vastu Nirman India Private Limited
1. Latest audited Balance Sheet Date	31 st March 2019
2. Shares of Associate/ Joint Ventures held by the company on the year end	
i. No. of shares	4000 equity shares
ii. Amount of Investment in Associates/Joint Venture	40,000
iii. Extend of Holding%	40%
3. Description of how there is significant influence	By virtue of shareholding more than 20%
4. Reason why the associate/joint venture is not consolidated	Not applicable pursuant to Rule 6 of Companies (Accounts) Rules, 2014
5. Net worth attributable to shareholding as per latest audited Balance Sheet	-
6. Profit/Loss for the year	
i. Considered in Consolidation	NA
ii. Not Considered in Consolidation	NA

1. Names of associates or ~~joint ventures~~ which are yet to commence operations- **NIL**
2. Names of associates or joint ventures which have been liquidated or sold during the year- **NIL**

**BY ORDER OF BOARD OF DIRECTORS
UNIVASTU INDIA LTD**

**Sd/-
PRADEEP KHANDAGALE
MANAGING DIRECTOR
DIN: 01124220**

**PLACE: PUNE
DATE: 28/08/2019**

**Sd/-
RAJASHRI KHANDAGALE
NON EXECUTIVE DIRECTOR
DIN-02545231**

ANNEXURE III**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

a) Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**

b) **Details of material contracts or arrangements or transactions at Arm's length basis**

1. M/s UNIQUE VASTU DEVELOPERS PRIVATE LIMITED

Sr.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	UNIQUE VASTU DEVELOPERS PRIVATE LIMITED A Company in which director (Rajashri Khandagale) is Director and (Pradeep Khandagale) is member.
b)	Nature of contracts/ arrangements/ transactions	Purchase of materials / contract / services by the company
c)	Duration of the contracts/ arrangements/ transactions	NA
d)	Salient terms of the contracts or arrangements- or transactions including the value, if any	Purchase of materials and services by the company Amounting to Rs. 8,36,97,963
e)	Date of approval by the Board	March 1, 2019
	Date of Approval of Audit Committee	March 1, 2019
f)	Amount paid as advances, if any	NIL

**BY ORDER OF BOARD OF DIRECTORS
UNIVASTU INDIA LTD**

Sd/-

**PRADEEP KHANDAGALE
MANAGING DIRECTOR
DIN: 01124220**

**PLACE: PUNE
DATE: 28/08/2019**

Sd/-

**RAJASHRI KHANDAGALE
NON EXECUTIVE DIRECTOR
DIN-02545231**



FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

- a) Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**
b) **Details of material contracts or arrangements or transactions at Arm's length basis**

2. M/s UNIVASTU HVAC INDIA PRIVATE LIMITED

Sr.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	UNIVASTU HVAC INDIA PRIVATE LIMITED A Company is a subsidiary Company in which Mr. Pradeep Khandagale is a Director.
b)	Nature of contracts/arrangements/ transactions	Purchase of materials by the company
c)	Duration of the contracts/arrangements/ transactions	NA
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Purchase of materials and services by the company Amounting to Rs. 54,27,588
e)	Date of approval by the Board	March 1, 2019
	Date of Approval of Audit Committee	March 1, 2019
f)	Amount paid as advances, if any	NIL

**BY ORDER OF BOARD OF DIRECTORS
UNIVASTU INDIA LTD**

Sd/-
PRADEEP KHANDAGALE
MANAGING DIRECTOR
DIN: 01124220

Sd/-
RAJASHRI KHANDAGALE
NON EXECUTIVE DIRECTOR
DIN-02545231

PLACE: PUNE
DATE: 28/08/2019

ANNEXURE IV**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN**As on financial year ended on 31st March 2019[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014]**7) REGISTRATION & OTHER DETAILS:**

CIN	L45200PN2009PLC133864
Registration Date	29/04/2009
Name of the Company	UNIVASTU INDIA LTD
Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
Address of the Registered office & contact details	Bunglow No 36/B, C.T.S. No 994 & 945 (S.No.117 & 118) MadhavBaug, Shivtirth Nagar, Kothrud, Pune-411038 Contact details: Email ID: info@univastu.com Tel.: 020 25434617 Mob.: 9552586198/ 9552503166
Whether listed company	Yes (NSE EMEGRE)
Name, Address & contact details of the Registrar & Transfer Agent, if any.	<p>i. Name: Bigshare Services Pvt. Ltd.</p> <p>ii. Address: 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra.</p> <p>iii. Tel: 91-22-40430200 Fax: 91-22-2847 5207</p> <p>Email id: investor@bigshareonline.com Website: www.bigshareonline.com</p>

9) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction of buildings carried out on own-account basis or on a fee or contract basis.	41001	100%

10) PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
1	M/s Unique Vastu Nirman & Projects Private Limited Add: A-13, Rutuja Residency, Plot No.17+18, S.No. 120 Modern Colony, Shivtirth Nagar, Kothrud Pune MH 411038	U45200PN2011PTC139257	Associate	25%	2(6)
2	M/s Unicon Vastu Nirman India Private Limited Add: G.No.36, Sate-MavalWadgaon Pune MH 412106	U45200PN2013PTC147529	Associate	40%	2(6)
3	M/s Univastu HVAC India Private Limited	U45309PN2018PTC179529	Subsidiary	76%	2(87)



11) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

15) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	3936500	-	3936500	69.28	3936500	-	3936500	69.28	0
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other (Director relative)	238500	-	238500	4.20	238500	-	238500	4.20	0
Sub-total (A)(1):-	-	-	-	-	-	-	-	-	-
(2) Foreign									
a) NRIs Individual	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	4175000	-	4175000	73.48	4175000	-	4175000	73.48	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	93000	-	93000	1.64	-	-	-	-	-1.64
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	250300	-	250300	4.40	245800	-	245800	4.32	-0.08

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1140908	-	1140908	20.08	1131000	-	1131000	19.90	-0.18
c) Others (Clearing Members)	23092	-	23092	0.41	130500	-	130500	2.30	+1.89
Sub-total (B)(2):-	1507300	-	26.52	-	1507300	-	1507300	26.52	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1507300	-	26.52	-	1507300	-	1507300	26.52	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	5682300	-	100		5682300	-	5682300	100	-

16) Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2018)			Cumulative Shareholding during the year (As on 31.03.2019)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Pradeep Khandagale	39,36,500	69.28	-	39,36,500	69.28	-	-
2	Rajashri Khandagale	2,38,500	4.20	-	2,38,500	4.20	-	--
	Total	41,75,000	73.48	-	41,75,000	73.48	-	-

17) Change in Promoters' Shareholding

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year				
	Pradeep Khandagale	39,36,500	69.28	39,36,500	69.28
	Rajashri Khandagale	2,38,500	4.20	2,38,500	4.20
2	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/sweat equity etc.):				
3	At the end of the year				
	Pradeep Khandagale	39,36,500	69.28	39,36,500	69.28
	Rajashri Khandagale	238500	4.20	238500	4.20

18) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of Shareholders	Shareholding at the Beginning of Year 01/04/2018 and End of The Year 31/03/2019	Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding Holding during the Period Between 01/04/2018 and 31/03/2019
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		No of Shares	% To the Total Share				No of Shares	% To the Total Share
1.	Charushila Vipul Lathi	2,34,000	4.12	01/04/2018	-		2,34,000	4.12
				15/06/2018	+42000	Buy	2,76,000	4.86
				31/03/2019	-	-	2,76,000	4.86
2.	Vipul Dileep Lathi	1,74,000	3.06	01/04/2018	-	-	1,74,000	3.06
				27/07/2018	+42000	Buy	2,16,000	3.80
				31/03/2019			2,16,000	3.80
3.	Inventure Growth & Securities Ltd.	90,000	1.58	01/04/2018	-	-	90,000	1.58
				06/04/2018	-6000	Sell	84,000	1.48
				13/04/2018	+6000	Buy	90,000	1.58
				11/05/2018	-18000	Sell	72,000	1.27
				18/05/2018	+6000	Buy	78,000	1.37
				25/05/2018	-3000	Sell	75,000	1.32
				08/06/2018	+3000	Buy	78,000	1.37
				15/06/2018	-3000	Sell	75,000	1.32
				06/07/2018	+42000	Buy	1,17,000	2.06
				20/07/2018	+1500	Buy	1,18,500	2.09
				27/07/2018	-1500	Sell	1,17,000	2.05
		03/08/2018	-1500	Sell	1,15,500	2.03		
		31/03/2019			115,500	2.03		
4.	Sujata Chandrashekhar Joshi	63,000	1.11	01/04/2018	-	-	63,000	1.11
				31/03/2019			63,000	1.11
5.	Brijesh Jitendra Parekh	84,908	1.49	01/04/2018	-	-	84,908	1.49
				18/05/2018	-12908	Sell	72,000	1.27
				22/06/2018	-1500	Sell	70,500	1.24
				29/06/2018	-25500	Sell	45,000	0.79
				05/10/2018	+4500	Buy	49,500	0.87
				28/12/2018	+9000	Buy	58,500	1.03
				29/03/2019	+4500	Buy	63,000	1.11
		31/03/2019			63,000	1.11		
6.	Hiten H Rana	57,000	1.00	01/04/2018	-	-	57,000	1.00
				31/03/2019	-	-	57,000	1.00
7.	Satish Bhagirath Bhutada	48,000	0.84	01/04/2018	-	-	48,000	0.84
				31/03/2019	-	-	48,000	0.84
8.	Kishor Vilas Tamboli	45,000	0.79	01/04/2018	-	-	45,000	0.79
				31/03/2019			45,000	0.79
9.	Shirish Digambar Khadse	36,000	0.74	01/04/2018	-	-	36,000	0.74
				31/03/2019	-	-	36,000	0.74
10.	Sheetal Ashishkumar Soniminde	27,000	0.48	01/04/2018	-	-	27,000	0.48
				06/04/2018	+6000	Buy	33,000	0.58
				13/04/2018	-6000	Sell	27,000	0.48
				31/03/2019			27,000	0.48

19) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year (01.04.2018)				
	Pradeep Khandagale	39,36,500	69.28	39,36,500	69.28
	Rajashri Khandagale	2,38,500	4.20	238500	4.20
	Pravin Patil	100		100	
2	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/ bonus/ sweat equity etc.):				
3	At the end of the year (31/03/2019)				
	Pradeep Khandagale	39,36,500	69.28	39,36,500	69.28
	Rajashri Khandagale	238500	4.20	238500	4.20
	Pravin Patil	100	-	100	-

20) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Rs. In Lakhs)

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1300.71	171.14	NIL	1471.85
ii) Interest due but not paid	NIL	NIL	NIL	-
iii) Interest accrued but not due	NIL	NIL	NIL	-
Total (i+ii+iii)	1300.71	171.14	NIL	1471.85
Change in Indebtedness during the financial year				
* Addition	1206.55	10.64	NIL	1217.19
* Reduction	NIL	NIL	NIL	-
Net Change	1206.55	10.64	NIL	1217.19
Indebtedness at the end of the financial year				
i) Principal Amount	2507.26	181.78	NIL	2689.04
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	2507.26	181.78	NIL	2689.04

21) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs.in Lakh)

Sr. No.	Particulars of Remuneration	Name of Managing Director	Total Amount
		Pradeep Khandagale	
1	Gross salary	39.00	39.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-



3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	39.00	39.00
	Ceiling as per the Act	-	-

B. Remuneration to other Directors:

(Rs. in Lakh)

Sr. No.	Particulars of Remuneration	Name of Directors				Total
		Rajashri Pradeep Khandagale	Vijay Pawar	Ravindra Savant	GaneshkumarWabale	
1	Independent Directors					
	Fee for attending board committee meetings	-	1.60	1.60	1.60	4.80
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	1.30				1.30
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration	1.30	1.60	1.60	1.60	6.10
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Pravin Patil	Neelam Prajapati	Ankush Patil	
		CFO	CS*	CS*	
1	Gross salary	9.37	1.33	1.48	12.18
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-		-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-		-	-

2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	9.37	1.33	1.48
				12.18

* Mr. Ankush Patil appointed as Company Secretary on 20th October 2018 and Ms. Neelam Prajapati resigned from the post of Company Secretary W.e.f 20th October 2018.

22) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

**BY ORDER OF BOARD OF DIRECTORS
UNIVASTU INDIA LTD**

Sd/-

**PRADEEP KHANDAGALE
MANAGING DIRECTOR**

DIN-01124220

PLACE: PUNE

DATE: 28/08/2019

Sd/-

**RAJASHRI KHANDAGALE
NON EXECUTIVE DIRECTOR**

DIN-02545231



**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31/03/2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Univastu India Limited
CIN: L45200PN2009PLC133864
Bungalow No 36/B, C.T.S. No 994 & 945
(S.No.117 & 118) MadhavBaug, Shivtirth
Nagar, Kothrud, Pune, Maharashtra- 411038

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Univastu India Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Univastu India Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Univastu India Limited** ("the Company") for the financial year ended on **31st March 2019**, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not applicable since there are no transactions of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings during the auditing period;**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not applicable since no acquisition of securities during the period under review.**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable as the company has not issued any further share capital during the period under review.**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not applicable since no schemes were issued during the auditing period under review.**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable since no debt securities were issued / listed during the auditing period under review.**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not applicable since no equity shares were delisted during the financial year under review.**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not applicable since securities of the company were not bought back during the auditing period and**
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. Other laws specifically applicable to the Company namely;

- a) National Building Code of India, 2005;
- b) National building code of India part 4 fire and life safety-2005;
- c) Urban Land (Ceiling & Regulation) Act, 1976, as amended (the "Urban Land Ceiling Act");
- d) Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996;
- e) The Building and Other Construction Workers (Regulation of Employment And Conditions Of Service) Central Rules, 1998 and The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Central (Amendment) Rules, 2015;
- f) The Building and Other Construction Workers Welfare Cess Act, 1996.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that,

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes took place in the composition of the Board of Directors during the period under review.
- b. Adequate notice is given to all directors through hand delivery by Compliance officer of the company to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c. All decision at Board and committee meetings are carried out unanimously as recorded in minutes of the meetings of board of directors or committees of the board as the case may be.

We further report that based on the information provided and representation made by the company there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has:

- 1) Passed Special Resolution under section 180 (1) (c) of the Companies Act 2013 to give an authority to Board of Directors to borrow the funds exceeding the aggregate of paid up share capital and free reserves subject to aggregate borrowing not exceeding Rs. 100 Crore.
- 2) Passed Special Resolution for revision of remuneration of Mr. Pradeep Khandagale, Managing Director of the Company exceeding the limits as per Section 197 and 198 read with Schedule V of the Companies Act 2013.

**For MV & Associates
Company Secretaries**

**CS Vishal Bhosale
FCS No.:7046
C P No.: 7577**

**Date: 09.08.2019
Place: Pune**



Note: This report is to be read with our letter which is annexed as '**Annexure A**' and forms an integral part of this report.

'ANNEXURE A'

**To,
The Members,
Univastu India Limited,
Bungalow No 36/B, C.T.S. No 994 & 945,
(S.No.117 & 118) MadhavBaug, Shivtirth
Nagar, Kothrud, Pune, Maharashtra- 411038**

Our Secretarial Audit report is to be read along with this Annexure.

1. Company is listed on National Stock Exchange, Emerge Platform as per Chapter XB of the SEBI (ICDR) Regulations 2009.
2. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. Compliance by the company of applicable financial Laws such as direct and indirect and maintenance of financial records and books of accounts has not been reviewed in this audit since same have been subject to review by statutory financial Audit and other designated Professionals.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the effectiveness with which the management has conducted the affairs of the company.

**For MV & Associates
Company secretaries**

**CS Vishal Bhosale
FCS No.:7046
C P No.: 7577**

**Place: Pune
Date:09.08.2019**

ANNEXURE VI**CORPORATE GOVERNANCE REPORT**

Report on Corporate Governance for the Year Ended 31st March, 2019 (in accordance with Regulation 34 (3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Corporate Governance Philosophy:

The Your Company is generally complying with the requirements of the Corporate Governance Practices. Pursuant to the Listing Agreement read with Regulation 15(2) of the SEBI (LODR) Regulations 2015, the requirement of compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V is not mandatory to the Company. However, as a good Corporate Governance practice the company has implemented few of the Corporate Governance provisions as possible. The Company is fully committed to practice sound Corporate Governance and uphold the highest business standards in conducting business.

2. Board of Directors:

a) Composition and category of Directors including attendance of each Director at the Meeting of the Board and the Last Annual General Meeting along with number of other Directorship and Membership in Committees in which such Director is Member or Chairman.

The composition of Board as on March 31, 2019 was in accordance with requirement of Regulation 17(1) of SEBI (LODR) Regulations, 2015. The Company has over half of the total numbers of Directors are Non-Executive Directors. The Company has 5 Directors on its Board comprising 3 Independent Directors including 1-Woman Director and 1 Executive Director.

None of the Directors holds Directorships in more than twenty companies. Similarly, none of the Directors on the Board's sub-committee holds membership of more than ten Committees of the Boards, nor a Chairman of more than five Committees of Boards.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year from April 2018 to March 2019 and at the last Annual General Meeting and the number of Directorships and Committee membership held by them in other Companies are given below:

Composition of the Board:

The table below gives the composition of the Board and inter alia the outside directorships held by each of the directors of the company during the financial year 2018-19.

Name of the Director	Number of other Director-ships	Committee position@	
		Chairperson	Member
INDEPENDENT			
Maj. Gen. Dr. Vijay Pandurang Pawar (retd.)	1	1	2
CA. Ravindra Manohar Savant	4	1	3
Ar. Ganeshkumar Changdeo Wable	1	1	2
NON-EXECUTIVE			
Rajashri Khandagale	3	-	1
EXECUTIVE			
Pradeep Khandagale	6	-	1

@Excludes private, foreign & Section 8 companies and other committees including Nomination & Remuneration Committee, Corporate Social Responsibility Committee.

b) Number of meetings of the Board held during the Year and the dates of Meetings:

The Board met (09) nine times during the financial year 2018-19 on the following dates:

May 28, 2018, June 26, 2018, August 07, 2018, August 16, 2018, October 20, 2018, October 30, 2018 November 14, 2018, January 30, 2018 and March 1, 2019.

The maximum time gap between any two sequential meetings was not more than 120 days.

The 9th Annual General Meeting was held on September 04, 2018 and all the Directors were present.



c) Attendance and Remuneration of each Director during the Financial Year 2018-19

(Rs. In Lakh)

Name of the Director	Total Attendance at Board meetings	Sitting fees*	Salary and perquisite	Total remuneration
Maj. Gen. Dr. Vijay Pandurang Pawar (retd.)	09	1.60	NA	1.60
CA. Ravindra Manohar Savant	06	1.60	NA	1.60
Ar.Ganeshkumar Changdeo Wable	09	1.60	NA	1.60
Rajashri Khandagale	09	1.30	NA	1.30
Pradeep Khandagale	09	-	39.00	39.00

NA = Not applicable

Sitting fees also include payments for Board appointed committee meetings.

The Non-executive Directors are entitled to reimbursement of expenses incurred in performance of the duties as directors.

d) Disclosure of relationship between Directors inter-se:

Mr. Pradeep Khandagale and Mrs. Rajashri Khandagale were related to each other.

e) Separate Meeting of Independent Directors:

During the year under review, the independent directors met once on March 27, 2019 inter alia to review the performance of Non-Independent Directors and the Board as a whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

Maj. Gen. Dr. Vijay Pandurang Pawar, CA. Ravindra Manohar Savant, Ar. Ganeshkumar Changdeo Wable were present.

3. Board Committees

The members of the committees are co-opted by the Board. The Board constitutes the committees and defines their terms of reference. The Board at present has three committees as under:

A. Audit Committee:

The Audit committee presently comprises three members. The chairman of the committee, Ravindra Savant is a Fellow Member of The Institute of Chartered Accountants of India, Pradeep Khandagale and Dr. Vijay Pawar are the other members of the committee. The committee met four times during the financial year 2018-19 on May28, 2018, August 7, 2018, November 14,2018, and March 01, 2019. Details of meetings attended by the members are as follows:

Committee members	Category	Number of meetings attended	
		Held	Attended
CA. Ravindra Manohar Savant	Independent	4	4
Maj. Gen. Dr. Vijay PandurangPawar (retd.)	Independent	4	4
Pradeep Khandagale	Managing Director	4	4

The constitution of the committee meets with the requirements of section 177 of the Companies Act, 2013. The committee reviews various aspects of internal controls, internal auditors' reports on a regular basis. The committee also reviews information as per Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The terms of the charter broadly include:

Powers of Audit Committee are as under:

5. To investigate any activity within its terms of reference.
6. To seek information from any employee.
7. To obtain outside legal or other professional advice.
8. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Terms of reference of the Audit Committee are as under:

- Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

-
- Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of our Company;
 - Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
 - Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Modified opinion(s) in the draft audit report.
 - Reviewing, the quarterly financial statements with the management before submission to the Board for approval;
 - Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 - Approval or any subsequent modification of transactions of our Company with related parties;
 - Scrutiny of inter-corporate loans and investments;
 - Valuation of undertakings or assets of our Company, wherever it is necessary;
 - Evaluation of internal financial controls and risk management systems;
 - Monitoring the end use of funds raised through public offers and related matters;
 - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - Discussion with internal auditors of any significant findings and follow up there on;
 - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 - Discussion with statutory auditors before the commencement of the audit, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - To establish and review the functioning of the whistle blower mechanism;
 - Approval of appointment of the chief financial officer (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 - Carrying out any other terms of reference as may be decided by the Board or specified/ provided under the Companies Act, 2013 or the SEBI Listing Regulations or by any other regulatory authority; and
 - Review of:
 - 7) management discussion and analysis of financial condition and results of operations;
 - 8) statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - 9) management letters / letters of internal control weaknesses issued by the statutory auditors;



- 10) internal audit reports relating to internal control weaknesses;
- 11) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;
- 12) statement of deviations including
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations;
 - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.

As required under Regulation 18 of the SEBI (LODR) Regulations, the Audit Committee shall meet at least four times in a year, and not more than four months shall elapse between two meetings. The quorum shall be two members present, or one-third of the members, whichever is greater, provided that there should be a minimum of two independent members present.

B. Nomination & Remuneration Committee

The committee presently comprises three members, all nonexecutive directors. Maj. Gen. (retd.) Dr. Vijay Pawar (Chairman), AR. Ganesh Wable and CA. Ravindra Savant are the members of the committee. The committee met thrice during the financial year 2018-19 on May 28, 2018, August 7, 2018 and October 20, 2018.

Details of meetings attended by the members are as follows:

Committee members	Category	Number of meetings attended	
		Held	Attended
Maj. Gen. Dr. Vijay Pandurang Pawar (retd.)	Independent	3	3
CA. Ravindra Manohar Savant	Independent	3	2
AR. Ganeshkumar Wable	Independent	3	3

The terms of the charter broadly include:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board policy relating to their remuneration of the directors, key managerial personnel and other employees. The Nomination and Remuneration Committee shall, while formulating such policy ensure that:
 - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- Devising a policy on diversity of board of directors;
- Identify persons who are qualified to become directors and whom may be appointed in senior management in accordance with the criteria laid down, recommend to the board their appointment and removal and shall carry out evaluation of every director's performance;
- To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors."

C. Stakeholder Relationship Committee

The committee presently comprises three members. AR. Ganeshkumar Wable(Chairman), and CA. Ravindra Savant are the members of the committee. The committee met four times during the financial year 2018-19 on May 28, 2018, August 07, 2018, November 14, 2018 and March1, 2019.

Details of meetings attended by the members are as follows:

Committee members	Category	Number of meetings attended	
		Held	Attended
AR. Ganeshkumar Wable	Independent	4	4
CA. Ravindra Manohar Savant	Independent	4	4
Mrs. Rajashri Khandagale	Non-Executive	4	4

The committee reviews the performance of Bigshare Services Private Limited, the company's Registrar and Transfer Agent

(RTA) and also recommends measures for overall improvement for better investor services. The committee specifically looks into complaints of shareholders and investors pertaining to transfer/ transmission of shares, non-receipt of share certificates, non-receipt of dividend, etc.

The terms of the charter broadly include:

- To look into the redressal of grievances of shareholders, debenture holders and other security holders;
- To investigate complaints relating to allotment of shares, approval of transfer or transmission of shares;
- To consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends; and
- To carry out any other function as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when amended from time to time.”

4. Annual General Meeting

A. The Details of Last Three Annual General Meetings (AGMs) of the Company are as Follows:

Financial Year	Date	Venue	Time
2015-16 7 th AGM	September 30, 2016	A-13, Rutuja Residency, Plot No.17+18, S.No. 120, Modern Colony, Shivtirth Nagar, Kothrud, Pune-411038.	04.00 P.M.
2016-17 8 th AGM	September 29, 2017	PYC Hindu Gymkhana CTS No. 766, F.P. No. 244, Bhandarkar Road, Pune-411004.	11.00 A.M.
2017-18 9 th AGM	September 04, 2018	PYC Hindu Gymkhana CTS No. 766, F.P. No. 244, Bhandarkar Road, Pune-411004.	11.00 A.M.

B. Postal Ballot

No resolution was passed during the last year that required approval through postal ballot. There is no proposal to pass any resolution through postal ballot at the ensuing AGM.

C. Special resolution(s) passed

Special resolution/s passed during last Annual General Meetings held on September 04, 2018 as follows:

- 1) Passed Special Resolution under section 180 (1) (c) of the Companies Act 2013 to give an authority to Board of Directors to borrow the funds exceeding the aggregate of paid up share capital and free reserves subject to aggregate borrowing not exceeding Rs. 100 Crore.
- 2) Passed Special Resolution for revision of remuneration of Mr. Pradeep Khandagale, Managing Director of the Company exceeding the limits as per Section 197 and 198 read with Schedule V of the Companies Act 2013.

5. Shareholder Information

A. Annual General Meeting for the financial year 2018-19

Day	: Tuesday
Date	: September 25, 2019
Time	: 11.00 A.M.
Venue	: PYC Hindu Gymkhana CTS No. 766, F.P. No. 244, Bhandarkar Road, Pune-411004, Maharashtra, India

B. Listing on stock exchanges:

National Stock Exchange of India Ltd. (NSE) Emerge Platform	
Stock Code:	UNIVASTU
International Security Identification No. for Equity shares (ISIN) in NSDL and CDSL:	INE562X01013
Corporate Identity No. (CIN)	U45200PN2009PLC133864
Listing Fees	The company has paid listing fees to NSE on April 25, 2019 for FY 2019-20



C. Stock Data

(Amount in Rs. per share)

Month	Market Quote-NSE			
	High	Date	Low	Date
April 2018	74.00	25.04.2018	71.10	05.04.2018
May 2018	81.75	15.05.2018	74.40	03.05.2018
June 2018	83.40	28.06.2018	78.00	06.06.2018
July 2018	90.00	30.07.2018	78.00	04.07.2018
August 2018	93.00	06.08.2018	93.00	28.08.2018
September 2018	93.10	27.09.2018	86.10	27.09.2018
October 2018	87.00	08.10.2018	78.00	31.10.2018
November 2018	84.25	28.11.2018	79.00	15.11.2018
December 2018	91.70	31.12.2018	78.00	19.12.2018
January 2019	84.85	29.01.2019	78.05	29.01.2019
February 2019	81.90	12.02.2019	78.00	08.02.2019
March 2019	81.00	28.03.2019	79.00	08.03.2019

D. Shareholding Pattern

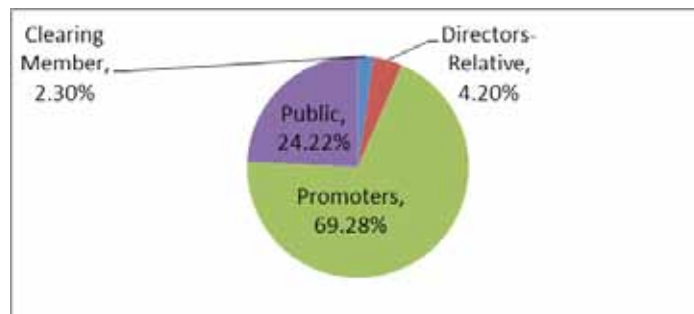
Distribution of Shareholding as on March 31, 2019 (in Rs.)

Sr. No.	Category (Shares)	No. of Holders	% To Holders	Share Amount	% To Equity
1.	1-5000	1	0.9174	1000	0.0018
2.	10001-20000	13	11.9266	195000	0.3432
3.	20001-30000	51	46.7890	1530000	2.6926
4.	30001-40000	1	0.9174	31000	0.0546
5.	40001-50000	3	2.7523	145000	0.2552
6.	50001-100000	10	9.1743	706000	1.2425
7.	100001 and above	30	27.5229	54215000	95.4103
		109	100.00	56823000	100.00

Category of equity shareholders as on March 31, 2019

Category	No. of Shareholders	No. of shares held	% Of Shareholding
Clearing Member,	4	1,30,500	2.30
Directors-Relatives	1	2,38,500	4.20
Promoters	1	39,36,500	69.28
Public	103	13,76,800	24.22
TOTAL	109	56,82,300	100.00

Shareholding Pattern as on 31st March 2019



E. Performance of the share price of the company with the NSE Nifty

The company's shares are traded on EMERGE Platform of National Stock Exchange of India Ltd., Mumbai.

As on March 31, 2019 the statement of the shares in demat form is given below:

Sr. No.	Particular	No. of Equity shares	% of Total Issued Capital
1	NSDL	4493000	79.07
2	CDSL	1189300	20.93
3	Physical	NIL	NIL
	Total	5682300	100

F. Compliance Officer:

Mr. Ankush Patil, Company Secretary is the Compliance Officer (w.e.f. October 20, 2018) for complying with the requirements of the Securities Laws and the Listing Agreements with the Stock Exchanges.

G. Registrar and Share Transfer Agent:

Name: **Bigshare Services Pvt. Ltd.**

Address: 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri East, Mumbai 400059 Maharashtra.

Tel: 91-22-40430200

Fax: 91-22-2847 5207

Email id: investor@bigshareonline.com

Website: www.bigshareonline.com

H. Outstanding GDRs/ ADRs/ Warrant or any Convertible Instruments, Conversion date and likely impact on Equity:

During the Year ended March 31, 2019 no outstanding GDRs/ ADRs/ Warrant or any Convertible Instruments lying.

I. Commodity price risk or foreign exchange risk and hedging activities:

Not applicable.

J. Address for correspondence

Investors should address their correspondence to the company's Registrar and Transfer Agent, Bigshare Services Private Limited, whose address has been provided at (G) above.

Shareholders holding shares in dematerialized form should address their queries such as change in bank account details, address, nomination, etc., to their respective Depository Participants (DPs).

Queries relating to the Annual Report may be

Addressed to:

The Compliance Officer,

Bungalow No 36/B,C.T.S. No 994 & 945 (S.No.117 & 118)

MadhavBaug,ShivirthNagar,Kothrud,

Pune 411038

Email: cs@univastu.com

6. Means of Communication:

- Results:**

The Company is required to file Half yearly results will be regularly submitted to the Stock Exchanges where the securities of the Company are listed pursuant to the Listing Regulations requirements.

- Website:**

The Company's website www.univastu.com contains a separate dedicated section "Investor Services" where information for shareholders is available. The Annual reports are posted on the said website.



- **News release:**

The Company has maintained a functional website i.e. www.univastu.com containing basic Information about the Company e.g. details of its business, Directors and also other details as per the requirement of Listing Regulation and the Companies Act, 2013 like financial information, shareholding pattern, codes, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances etc.

- **Presentations made to institutional investors or to the analysts:**

No presentation to any institutional investors or analysts has been made during the financial year ended March 31, 2019

7. **Other Disclosures:**

- **Related Party Transactions:**

The Company has not entered into any other transaction of the material nature with the promoters, directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company at large. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the Annual Report. Attention of the members is drawn to the disclosures of transactions with related parties as set out in Notes on Financial Statements for the Year ended March 31, 2019.

The copy of Related Party Policy has been uploaded on the website of the company i.e., www.univastu.com.

- **Whistle Blower Policy**

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal, unethical behavior or actual or suspected frauds. The Company has a Vigil Mechanism and Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee. The Whistle Blower policy as approved by the Board is uploaded on the Company's Website www.univastu.com.

- **Accounting treatment in preparation of financial statements**

The Company has followed the Accounting standards referred in the Section 133 of the Companies Act, 2013. The significant Accounting Policies which are applied have been set out in Notes in the Financial Statement.

- **Risk Management**

The Company is not mandatorily required to constitute Risk Management Committee. Further our Company has laid down procedure to inform Board Members about the risk assessment and minimization procedures. These procedures are being periodically reviewed to ensure that management controls risk through the means of properly defined framework of the Company.

- **Disclosure of compliance(s) by the company**

The Company has complied with corporate governance requirements specified in regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- **CEO & CFO Certification**

As required by Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the CEO & CFO certificate signed by Mr. Pradeep Kisan Khandagale, Managing Director and Mr. Pravin Patil, Chief Finance Officer was placed before the Board of Directors at their meeting held on May 24, 2019 attached as **Annexure- A** to the Corporate Governance Report in the Annual Report.

Your Company has laid down a Code of Conduct ("Code") for all the Board Members and Senior Management Personnel of the Company as required by earlier Clause 49 of the Listing Agreement now as per Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Code is available on the website of the Company i.e., www.univastu.com. All Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31, 2019. A declaration signed by Mr. Pradeep Kisan Khandagale, Managing Director, to this effect is attached as **Annexure- B** to the Corporate Governance Report in the Annual Report.

Annexure- A

To the Shareholders of **UNIVASTU INDIA LTD**

Sub: Compliance with Code of Conduct

The company has adopted a Code of Conduct which deals with governance practices expected to be followed by Board members and senior management employees of the company.

I hereby declare that all the Directors and senior management employees have affirmed compliance with the Code of Conduct adopted by the Board.

Pradeep Khandagale

Pune: May 24, 2019

Managing Director

Annexure- B

CEO/CFO CERTIFICATION
(Pursuant to Regulation 17(8) of SEBI (LODR)
Regulations, 2015)

To
The Board of Directors,
UNIVASTU INDIA LTD
Pune

In terms of regulation 17(8) of SEBI (LODR) Regulations, 2015, CEO and Chief Financial officer of the Company has certified to the Board that:

- a) We have reviewed financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and steps have been taken to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit committee that:
1. There has not been any significant change in internal control over financial reporting during the year;
 2. There has not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 3. There are no instances of significant fraud of which we have become aware.

Place: Pune
Date: May 24, 2019

Pradeep Khandagale
Managing Director
DIN: 01124220

Pravin Patil
Chief Financial Officer



INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

Independent Auditor's Report

To the Members of

UNIVASTU INDIA LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **UNIVASTU INDIA LIMITED** which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Profit/Loss and its Cash Flow for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 statements under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr No	Key Audit Matter	Auditor's Response
1.	<p>Valuation of Working Progress and Inventories</p> <p>Inventories and Working in Progress was considered as Key audit matter due to the Size of the balance and because inventory valuation involves management judgment. According to the financial statement's principles inventory are measured at lower of cost or net realizable value. Work in Progress is estimated by project completion method.</p>	<p>To address the risk of material error on inventories our audit included the following</p> <ol style="list-style-type: none"> a. Assessing the compliance of company's accounting policy over inventory with applicable accounting standard b. Assessing inventory valuation process and practices. On Test basis the estimation was verified and confirmations were obtained c. Assessing the analyses and assessment made by management with respect project completion. <p>We assessed the adequacy of company's disclosures related to inventory</p>

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For and on behalf of

P. V. Page & Co
Chartered Accountants

Firm's registration number:107243W

Prakash Page

Partner

Membership number:030560

Place: Pune

Date: 24th May 2019



“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of UNIVASTU INDIA Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of

Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of UNIVASTU INDIA Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the

Institute of Chartered Accountants of India”

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained including the Report on Internal Financial Control by Independent Professionals are sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on “the internal control over

financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”].

For and on behalf of

P. V. Page & Co

Chartered Accountants

Firm's registration number:107243W

Prakash Page

Partner

Membership number:030560

Place: Pune

Date: 24th May 2019

“Annexure B” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the standalone financial statements of the Company for the year ended March 31, 2019:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of immovable properties are held in the name of the company.
2. (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company and the same have been maintained properly by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Good and Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.



- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, Good and Service Tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except as mentioned under Note No. 2.30 on Contingent Liabilities.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
 9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
 10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
 11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
 12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
 13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
 14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
 15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
 16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

P. V. Page & Co

Chartered Accountants

Firm's registration number:107243W

Prakash Page

Partner

Membership number:030560

Place: Pune

Date:24th May 2019

Balance Sheet As At 31st March 2019

Particulars		Note No.	As At 31 st March 2019	As At 31 st March 2018
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	Share capital	2.1	568.23	568.23
	Reserves and surplus	2.2	1369.28	922.07
	Money received against share warrants		-	-
2	Share application money pending allotment			
3	Non-current liabilities			
	Long-term borrowings	2.3	528.09	318.89
	Deferred tax liabilities (Net)		11.73	11.64
	Other Long term liabilities	2.4	291.65	274.15
	Long-term provisions		-	-
4	Current liabilities			
	Short-term borrowings	2.5	2160.94	1152.95
	Trade payables	2.6	2996.40	2476.38
	Other current liabilities	2.7	665.64	239.09
	Short-term provisions	2.8	55.91	37.34
	TOTAL		8647.90	6000.75
II.	ASSETS			
1	Non-current assets			
	Fixed assets			
	Tangible assets	2.9	1171.75	676.74
	Intangible assets		-	-
	Capital work-in-progress		-	-
	Intangible assets under development		-	-
	Non-current investments	2.10	8.09	7.33
	Deferred tax assets (net)		-	-
	Long-term loans and advances	2.11	14.00	14.00
	Other non-current assets		-	-
2	Current assets			
	Current investments		-	-
	Investments		-	-
	Inventories	2.12	2630.19	1454.18
	Trade receivables	2.13	3020.80	2893.24
	Cash and cash equivalents	2.14	469.07	215.91
	Short-term loans and advances	2.15	11.30	6.09
	Other current assets	2.16	1322.70	733.26
	TOTAL		8647.90	6,000.75

As per our report of even date

P. V. Page & Co

Chartered Accountants

UNIVASTU INDIA LTD**Prakash Page**

Partner

Membership No - 030560,

Firm Regn. No - 107243W

Pradeep Khandagale

Managing Director

DIN - 01124220

Rajashri Khandagale

Director

DIN 02545231

Pravin Patil

CFO

Ankush Patil

CS

Date: 24th May 2019

Place: Pune

Date: 24th May 2019

Place: Pune



Statement of Profit and Loss Account for the Year Ended 31st March 2019

Particulars		Note No.	Year Ended	Year Ended
			31 st March 2019	31 st March 2018
1	REVENUE			
	Gross Revenue from operations	2.17	10018.90	8154.13
	Other income	2.18	16.70	15.66
	Total Revenue		10035.60	8169.79
2	EXPENSES			
	Cost of raw materials, components consumed	2.19	4655.51	4445.41
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	2.20	(1176.02)	(678.69)
	Construction Expenses	2.21	4641.69	3140.89
	Finance costs	2.22	423.39	228.48
	Employee Benefit Expenses	2.23	466.95	335.38
	Depreciation and amortization expense	2.9	76.54	47.17
	Other expenses	2.24	330.21	261.23
	Total Expenses		9418.27	7779.86
3	Profit before exceptional and extraordinary items and tax		617.33	389.93
4	Exceptional items	2.25		(76.07)
5	Profit before extraordinary items and tax		617.33	466.00
6	Extraordinary Items		-	-
7	Profit before tax (VII- VIII)		617.33	466.00
8	Tax expense:			
	Income Tax		170.01	111.26
	Deferred tax		0.094	22.03
9	Profit (Loss) for the period from continuing operations		447.23	332.71
10	Profit/(loss) from discontinuing operations before tax		-	-
11	Tax expense of discontinuing operations		-	-
12	Profit/(loss) from Discontinuing operations (after tax)		-	-
13	Profit (Loss) for the period		447.23	332.70
14	Earnings per equity share			
	<i>Basic</i>	2.26	7.87	6.39
	<i>Diluted</i>	2.26	7.87	6.39

As per our report of even date

P. V. Page & Co

Chartered Accountants

UNIVASTU INDIA LTD

Prakash Page

Partner

Membership No - 030560,

Firm Regn. No - 107243W

Pradeep Khandagale

Managing Director

DIN - 01124220

Rajashri Khandagale

Director

DIN 02545231

Pravin Patil

CFO

Ankush Patil

CS

Date: 24th May 2019

Place: Pune

Date: 24th May 2019

Place: Pune

Cash Flow Statement for the period ended on 31st March 2019

Particulars	Year Ended	Year Ended
	31 st March 2019	31 st March 2018
A. Cash flows from operating activities		
Net profit before tax	617.33	466.00
<u>Adjustments for:</u>		
Depreciation	76.54	47.17
Exceptional items	-	(76.07)
Finance cost	423.39	228.48
Operating profit before working capital changes	1172.26	665.58
<u>Adjustments for:</u>		
Sundry debtors and other receivables	(127.56)	(1969.45)
Loans and advances	(594.65)	(251.62)
Inventories	(1176.02)	(678.69)
Trade Creditors	520.03	1657.68
Current Liabilities and Provision for expenses	445.13	(109.16)
Cash generated from operations	184.19	(685.66)
Income taxes paid (net of refunds, if any)	(170.00)	(111.26)
Net cash from operating activities	14.18	(796.92)
B. Cash flows from investing activities		
Purchase of fixed assets and CWIP	(571.55)	(310.35)
(Purchase)/Sales of Investment	0.76	38.62
Net cash used for investing activities	572.31	(264.61)
C. Cash flows from financing activities		
Loans Taken	1234.70	859.45
Increase in share capital & Reserves	-	598.80
IPO Expenses	0.28	(47.57)
Finance Cost	423.39	(190.39)
Net cash from financing activities	811.28	1220.28
Net increase in cash and cash equivalents (A + B + C)	253.15	113.53
Cash and cash equivalents at beginning of period	215.91	102.38
Cash and cash equivalents at end of period	469.07	215.91

As per our report of even date

P. V. Page & Co
Chartered Accountants

UNIVASTU INDIA LTD

Prakash Page
Partner
Membership No - 030560,
Firm Regn. No - 107243W

Pradeep Khandagale
Managing Director
DIN - 01124220

Rajashri Khandagale
Director
DIN 02545231

Pravin Patil
CFO

Ankush Patil
CS

Date: 24th May 2019
Place: Pune

Date: 24th May 2019
Place: Pune



Significant Accounting Policies

1. Basis of preparation

The company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ("GAAP"), in compliance with the provisions the Accounting Standards as issued by the Institute of Chartered Accountants of India.

The financial statement are prepared under the historical cost convention on an accrual basis in accordance with the generally accepted accounting principles and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared in accordance with the GAAP under the historical cost convention on an accrual basis and comply in all material respects with the mandatory Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the National Advisory Committee on Accounting Standards. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

2. Presentation and disclosure of financial statements

The presentation and disclosure of the financial statements have been made in accordance with the revised Schedule VI notified by the Central Government vide notification no. S.O 447(E), dated 28th February 2011 (as amended by notification no. F No. 2/6/2008-CL-V, dated 30th March 2011) which has become effective for accounting periods commencing on or after 1st April 2011. The adoption of revised schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

3. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

4. Fixed Assets

Tangible assets are stated at their original cost of acquisition including taxes, duties, freight, and other incidental expenses related to acquisition and installation of the concerned assets less accumulated depreciation and impairment losses, if any. Fixed assets are further adjusted by the amount of CENVAT credit, VAT credit and GST wherever applicable and subsidy directly attributable to the cost of fixed assets. Interest and other borrowing costs during construction period to finance qualifying fixed assets is capitalised.

5. Depreciation and Amortisation

Depreciation has been provided on Straight Line Method at the rates and in the manner as prescribed in Schedule of the Companies Act, 2013.

The cost and the accumulated depreciation on fixed assets sold or otherwise disposed off are removed from the stated values and resulting gain and losses are recognised in statement of profit and loss.

6. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

7. Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a first-in-first-out basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty and is determined on a first-in-first-out basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

8. Revenue Recognition

- a. Income from construction is recognized on gross basis, as determined by the project manager by taking into consideration actual cost incurred and profit evaluated and duly certified by client. All other income are recognized and accounted for on an accrual basis. Losses on contracts are fully accounted for as and when incurred. Foreseeable losses are accounted for when they are determined. Insurance claim are accounted for on cash basis. Price escalation claims and additional claims, which in the opinion of the management, are probable of resulting in revenue and are capable of being reliable measured, are recognized as revenue.
- b. Turnover represent work certified as by the project manager by taking into consideration actual cost incurred and profit evaluated and duly certified by client.
- c. Dividends are accounted for when the right to receive dividend is established.
- d. Income from interest on deposits, loans, and interest bearing securities is recognized on time proportionate method.
- e. Share of profit/loss from firms in which the company is partner, is accounted for in the financial year ending on (or immediately before) date of the balance sheet.

9. Taxes on Income

Current tax is determined on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognised, subject to the consideration of prudence in respect of deferred tax asset, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

10. Foreign Currency Transactions

Foreign currency transactions on initial recognition in the reporting currency are accounted for at the exchange rates prevailing on the date of transaction.

Foreign exchange gain or loss, resulting on account of reinstatement of monetary items on the date of balance sheet using exchange rate as on the date of balance sheet is recognized as income or expense for the period.

11. Provision and Contingent Liabilities:

Provisions are recognised when the company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. Provisions are determined based on the best estimate required to settle the obligation at the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect current best estimates. A disclosure of contingent liability is made where there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources.

12. Impairment of Assets

The management periodically assesses, using external and internal sources whether there is any indication that an asset may be impaired. If an asset is impaired, the company recognizes an impairment loss as an excess of the carrying amount of the asset over the recoverable amount.

13. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The number of shares and dilutive shares are adjusted by issue of bonus shares, if any.

14. Borrowing costs

Borrowing cost includes interest and other costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

15. IPO Expenses

Company has incurred expenses Rs.2785 in the current year and Rs 47,57,447/-relating to IPO are adjusted against the securities premium collected.

16. Construction Expenses

The Company has separately shown all the direct expenses and taxes directly attributable to projects under the Construction expenses



Notes to Financial Statements

Figures (in Lakhs), except share data, and if otherwise stated

Share Capital Note No :- 2.1

Particulars	As At March 31, 2019		As At March 31, 2018	
	Number of shares	Amount	Number of shares	Amount
Authorised Capital				
Equity Shares of Rs.10 Each	60.00	600.00	60.00	600.00
Issued, Subscribed and Fully paid up				
Equity Shares of Rs.10 each	56.82	568.23	56.82	568.23

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

Reconciliation of the number and amount of shares capital outstanding

Particulars	As At March 31, 2019		As At March 31, 2018	
	Numbers	Amount	Numbers	Amount
Issued, subscribed & fully paid up equity shares outstanding at the beginning of the year	56.82	568.23	41.85	418.53
Add/Less: Allotment	-	-	14.97	149.70
Add/Less: Bonus	-	-	-	-
Add/Less: Right Issue	-	-	-	-
Add/Less: Right Issue	-	-	-	-
Issued, subscribed & fully paid up equity shares outstanding at the end of the year	56.82	568.23	56.82	568.23

Details of Shares held by each shareholder holding more than 5% shares

Name of Shareholder	Percentage of holding	Number of Shares Held	Percentage of holding	Number of Shares Held
Mr. Pradeep Kisan Khandagale	69.28%	3,936,500	69.28%	3,936,500
Rajashri Khandagale	4.20%	238,500	4.20%	238,500

Reserve and Surplus Note No :- 2.2

(Figures in Lakhs)

Particulars	As At March 31, 2019	As At March 31, 2018
General Reserve		
Opening Balance	-	-
Add: Transferred from surplus as per the statement of profit and loss	-	-
Closing Balance of General reserves (A)	-	-
Share Premium		
Opening Balance	442.12	40.59
Add: Collected during the year	-	449.10
Less: IPO Expenses	(28.00)	(47.57)
Closing Balance of Share Premium (B)	442.09	442.12

Particulars	As At March 31, 2019	As At March 31, 2018
Profit & Loss Account		
Opening balance	479.96	147.25
<u>Add :</u>		
Profit for the year	447.23	332.71
<u>Less:</u>		
Transfer for Bonus	-	-
Closing Balance of Profit and loss (C)	927.19	479.96
Total Balance (A+B+C)	1369.28	922.08

Long - Term Borrowings Note No :- 2.3

Particulars	As At March 31, 2019	As At March 31, 2018
Outstanding towards Bank Term Loan		
HDFC Bank Term Loan (Secured against Concrete Pump)		2.08
HDFC Bank Term Loan (Secured against House)	43.69	45.04
Vehicle Loans (Secured against the Vehicles of Company)	81.13	100.64
Unsecured Loan from Directors	181.78	171.14
Total	528.10	318.90

Other Long term liabilities Note No :- 2.4

Particulars	As At March 31, 2019	As At March 31, 2018
Payable to National Small Industries Corporation	291.66	274.15
Total	291.66	274.15

Short - Term Borrowings Note No :- 2.5

Particulars	As At March 31, 2019	As At March 31, 2018
Cash Credit Loan (Secured against Book Debts and Stock)	2160.94	1152.95
Business Loan (Unsecured)	-	-
Total	2160.94	1152.95



Trade Payables Note No :- 2.6

Particulars	As At March 31, 2019	As At March 31, 2018
Trade Payables		
Micro and Small Enterprises	10.05	22.34
Others	2986.35	2454.04
Total	2996.40	2476.38

Other Current Liabilities Note No :- 2.7

Particulars	As At March 31, 2019	As At March 31, 2018
<u>Duties & Taxes Payable</u>		
TDS Payable	55.14	57.80
Service Tax Payable	-	38.76
Income Tax Payable	0.51	21.29
Vat Tax Payable	-	2.45
ESIC Payable	58393	0.91
PF Payable	2.79	4.47
Profession Tax Payable	2.06	0.40
<u>Other Payable</u>		
Advance against Contract	2.00	2.00
Advance for Work	602.57	111.01
Total	665.64	239.09

Short Term Provision Note No :- 2.8

Particulars	As At March 31, 2019	As At March 31, 2018
Provision for expenses	14.32	6.30
Outstanding towards Employees	41.58	31.04
Total	55.90	37.34

Tangible Assets Note No :- 2.9

Figures in (lakhs) Rupees , except share data, and if otherwise stated

Sr. No.	PARICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		As at 01.04.2018	Additions During the year	Sale during the year	As at 31.03.2019	Upto 01.04.2018	For the year	Deletion	Reversal of Depreciation Due to Change In Method from WDV to SLM	upto 31.03.19	As at 31.03.2019	As at 31.03.2018
1	Computer Equipment	20.03	36.85	-	56.88	10.47	6.72	-	-	17.19	39.69	9.56
2	Furniture and fixtures	52.17	3.10	-	55.27	21.19	5.08	-	-	26.27	29.00	30.99
3	Office Equipment	33.39	14.77	-	48.16	7.80	3.72	-	-	11.52	36.64	25.59
4	Vehicles	172.52	-	-	172.52	39.46	20.49	-	-	59.95	112.57	133.06
5	Two - Wheeler	2.87	0.89	-	3.77	1.48	0.34	-	-	1.81	1.95	1.40
6	Plant & Machineries	356.97	515.93	-	872.90	50.79	37.32	-	-	88.11	784.79	306.18
7	Tempo	3.11	-	-	3.11	2.96	0.00049	-	-	2.96	0.16	0.16
8	Mobile Handset	2.46	-	-	2.46	1.67	0.16	-	-	1.84	0.62	0.79
9	Trademark	0.09	-	-	0.09	0.09	-	-	-	0.09	0.0045	0.0045
10	Flats	171.36	-	-	171.36	2.32	2.71	-	-	5.03	166.32	169.04
	TOTAL	814.97	571.55	-	1386.52	138.22	76.54	-	-	214.76	1171.76	676.74

Non-Current Investments Note No :- 2.10

Particulars	As At March 31, 2019	As At March 31, 2018
Investments in Partnership firm		
M/s. Unique India Property (30% Share in Profit & Loss)	0.75	0.75
M/s. The North Infra (11% Share in Profit & Loss)	4.80	4.80
Investment in shares of Subsidiary	0.76	-
M/s Univastu HVAC India Pvt Ltd.		
Investments in Shares		
M/s. Unique Vastu Nirman & Projects Pvt. Ltd.	1.25	1.25
M/s. Unicon Vastu Nirman India Pvt. Ltd.	0.40	0.40
Shares of Sharad Sahakari Bank Ltd.	0.13	0.13
Total	8.09	7.33

Long-term loans and advances Note No :- 2.11

Particulars	As At March 31, 2019	As At March 31, 2018
Advance for Capital Assets Purchase	14.00	14.00
Total	14.00	14.00

Inventories Note No :- 2.12

Particulars	As At March 31, 2019	As At March 31, 2018
Closing Stock of WIP	2630.19	1454.18
Total	2630.19	1454.18

Trade receivables Note No :- 2.13

Particulars	As At March 31, 2019	As At March 31, 2018
<i>(Unsecured & Considered Good)</i>		
a) More than six months	360.24	272.26
b) Less than six months	2660.56	2620.98
Total	3020.80	2893.24

Cash and cash equivalents Note No :- 2.14

Particulars	As At March 31, 2019	As At March 31, 2018
i. Cash on Hand	44.91	26.67
ii. Balances with Banks		
a) In Current Accounts	71.64	11.00
b) Cheque in Hand		
b) Balance in term Deposit	352.52	178.24
Total	469.07	215.91



Other disclosures related to Cash and cash equivalents

Particulars	As At March 31, 2019	As At March 31, 2018
Earmarked balances with banks (unpaid dividends)		
Balances with banks to the extent held against bank guarantees & Letter of Credit	352.52	178.24
Bank deposits with more than 12 months maturity	-	-

Short-term loans and advances Note No :- 2.15

Particulars	As At March 31, 2019	As At March 31, 2018
Advance- Unsecured, Considered Good : Employees	11.30	6.09
Advance- Secured, Considered Good : Flat Purchase		-
Total	11.30	6.09

Other Current Assets Note No :- 2.16

Particulars	As At March 31, 2019	As At March 31, 2018
Prepaid Expenses	15.47	24.56
VAT Refund Receivable	15.10	15.10
Income Tax Refund Receivable	32.41	32.41
GST Receivable	159.94	38.43
Security Deposits (Unsecured, considered goods)	1079.72	572.69
Other Current Assets	20.05	50.05
IPO Expenses		-
Total	1322.70	733.26

Revenue from operations(gross) Note No :- 2.17

Particulars	As At March 31, 2019	As At March 31, 2018
Sale of Contraction Material	1537.50	3378.62
Receipts from Infrastructure Contracts	8481.40	4775.15
Total	10018.90	8154.13

Other income Note No :- 2.18

Particulars	As At March 31, 2019	As At March 31, 2018
Discount Received from Parties	0.011	-
Interest on Fixed Deposits	15.42	7.13
Profit on Sale of Assets	-	-
Other Income	1.27	8.53
Total	16.70	15.66

Cost of materials consumed Note No :- 2.19

Particulars	As At March 31, 2019	As At March 31, 2018
Opening Stock of Raw material & Components	-	-
Add:		
Purchases of Raw Material and Construction Material	4655.13	4445.41
Less:		
Closing stock of Raw material & Components	-	-
Cost of Material Consumed	4655.13	4445.41

Changes in inventories of finished goods work-in-progress and Stock-in-Trade Note No :- 2.20

Particulars	As At March 31, 2019	As At March 31, 2018
Opening Stock of WIP	1454.75	775.48
Closing Stock of WIP	2630.19	1454.18
Total	(1176.02)	(678.69)

Construction Expenses Note No :- 2.21

Particulars	As At March 31, 2019	As At March 31, 2018
Labour / Casual Wages	1671.12	616.40
Machinery Rent	221.18	57.40
Security Charges	72.01	25.59
Site Expenses	125.49	67.00
Testing Charges	8.66	5.75
Transportation Charges	36.81	79.44
Tax Expenses	1160.87	1074.26
Water Charges	0.33	0.73
Work Execution Charges	1345.22	1214.30
Total	4641.69	3178.98

Finance Cost Note No :- 2.22

Particulars	As At March 31, 2019	As At March 31, 2018
Bank Charges	28.02	14.99
L.C. / Loan Processing Charges	76.59	44.01
Interest on Loan	318.77	131.38
Total	423.38	190.39

**Employee Benefit Expenses Note No :- 2.23**

Particulars	As At March 31, 2019	As At March 31, 2018
Salaries & Wages	344.93	233.48
Directors Remuneration	39.00	42.90
Setting Fees of Director	6.10	5.20
Staff Welfare Expenses	55.87	39.18
Contribution to PF	14.91	10.08
Employee Group Insurance	1.41	1.52
Contribution to ESIC	4.74	3.01
Total	466.95	335.38

Other Expenses Note No :- 2.24

Particulars	As At March 31, 2019	As At March 31, 2018
Audit Fees	5.65	3.90
Business Promotion Expenses	32.11	18.35
Commission	0.14	1.35
Donation	1.21	-
Electricity Charges	50.21	48.10
Insurance Charges	18.27	5.72
Legal Expenses	27.43	21.87
Office Expenses	5.94	5.50
Postage & Courier Expenses	0.57	0.36
Printing & Stationary Expenses	8.24	5.29
Professional Fees	59.17	62.86
Rates & Taxes	0.20	0.89
Rent	49.16	27.28
Repairs & Maintenance	20.71	25.94
Travelling Expenses	44.24	24.17
Telephone Expenses	6.96	5.01
Total	330.21	261.23

Exceptional items Note No :- 2.25

During the year company has changed the method of providing depreciation from Written Down Value to Straight Line Method with retrospective effect, impact of this change is increase in profit by Rs. 76,07,287/- which has been shown as exceptional item.

Earning Per Share Note No :- 2.26

Particulars	As At March 31, 2019	As At March 31, 2018
Net Profit attributable to equity shareholders	447.23	332.71
Weighted average number of equity shares outstanding	56.82	52.07
Earnings Per Share Basic & Diluted	7.87	6.39

Payment to Auditors Note No :- 2.27

Particulars	As At March 31, 2019	As At March 31, 2018
As :		
a) Auditors	2.50	2.20
b) For Taxation Audit	0.50	0.50
c) For Taxation matters	-	-
d) For Company Law matters	-	-
e) For Management Services	-	-
f) For Other Services	-	-
g) For Reimbursement of Expenses	-	-
Total	3.00	2.70

Earning in foreign currency Note No :- 2.28

Particulars	As At March 31, 2019	As At March 31, 2018
Earning in foreign currency	NIL	NIL
Total Contingent Liabilities	-	-

Expenditure in Foreign Currency Note No :- 2.29

Particulars	As At March 31, 2019	As At March 31, 2018
Expenditure in Foreign Currency	NIL	NIL
Total	-	-

Contingent Liabilities & Commitments Note No :- 2.30

Particulars	As At March 31, 2019	As At March 31, 2018
Outstanding Bank Guarantees	968.40	347.36
Total	968.40	347.36

Disclosure pursuant to Accounting Standard (AS) 18 Related Party Disclosures : Note No :- 2.31**List of Related Parties where Transactions have taken Place****Key Management Personnel**

Pradeep Khandagale- Managing Director
Rajashri Khandagale

Associates

Unicon Vastu Nirman India Private Limited
Unique VastuNirman and Projects Private Limited
Unique Vastu Developers Private Limited

Subsidiary Company

Univastu HVAC India Pvt Ltd

Enterprises Owned by Key Management Personnel

Prem Enterprises

Partnership firm in Which KMP are Partners



Name of Relationship	As At March 31, 2019	As At March 31, 2018
Remuneration Paid		
Pradeep Khandagale	39.00	36.10
Rajashri Khandagale	-	6.81
Purchase of Material and Services Received		
Unique Vastu Developers Private Limited	836.98	1449.40
Univastu HVAC India Pvt Ltd	54.28	-
Deposit Paid Against Work Order		
Unique Vastu Nirman & Projects Pvt. Ltd.	33.06	28.66
Unicon Vastu Nirman India Pvt. Ltd.	266.93	213.76
Unsecured Loans received from Key Management Personnel		
Pradeep Khandagale	124.84	131.36
Rajashri Khandagale	56.94	39.78

Disclosure pursuant to Accounting Standard (AS) 19 Leases : Note No :- 2.32

Particulars	As At March 31, 2018	As At March 31, 2018
The Company's significant leasing arrangements are in respect of residential flats, office premises, plant and machinery and equipment's taken on lease. In respect of above, lease rentals payable are recognised in the statement of profit and loss for the year and included under Rent & Machinery Rent charges.	270.35	84.69

Change of Depreciation Method Note No :- 2.33

During the year company has changed the method of providing depreciation from Written Down Value to Straight Line Method with retrospective effect. Due to this the current year's depreciation is Rs 47,17,428/- which is less by Rs 56,92,408/-. Cumulative impact of this change is increase in profit by Rs 1,32,99,695/- out of which Rs 76,07,287/- is pertaining to earlier year which has been shown as exceptional item in the Statement of Profit and Loss under Note No 2.25. Due to this change the Fixed Assets value is increase by Rs 76,07,287/-.

IPO Expenses Note No:- 2.34

The Company has incurred IPO expenses Rs.2785 in the current year and Rs. 47,57,447 in previous year are adjusted against the securities premium collected.

Confirmations Note No :- 2.35

The balances in the accounts of Trade Receivables, Trade Payables, Loans and Advances, Other Current Assets and Other Current Liabilities are subject to confirmation / reconciliation, if any, The Management does not expect any significant variance from the reported figures.

Reclassification Note No :- 2.36

The Company has recast, re-grouped and reclassified previous year figures to conform to this year's classification.

As per our report of even date

P. V. Page & Co

Chartered Accountants

UNIVASTU INDIA LTD

Prakash Page

Partner

Membership No - 030560,

Firm Regn. No - 107243W

Pradeep Khandagale

Managing Director

DIN - 01124220

Rajashri Khandagale

Director

DIN 02545231

Pravin Patil

CFO

Ankush Patil

CS

Date: 24th May 2019

Place: Pune

Date: 24th May 2019

Place: Pune

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditor's Report

To the Members of

UNIVASTU INDIA LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of **UNIVASTU INDIA LIMITED** (hereinafter referred to as "the Holding Company"), and its subsidiaries (the holding company and its subsidiaries together referred as "The Group"), its associates, which comprise the Consolidated Balance Sheet as at March 31, 2019, the Consolidated Statement of Profit and Loss, Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.(hereinafter referred to as the Consolidated Financial Statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Profit/Loss and its Cash Flow for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 statements under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr No	Key Audit Matter	Auditor's Response
1.	<p>Valuation of Working Progress and Inventories</p> <p>Inventories and Working in Progress was considered as Key audit matter due to the Size of the balance and because inventory valuation involves management judgement. According to the financial statement's principles inventory are measured at lower of cost or net realizable value. Work in Progress is estimated by project completion method.</p>	<p>To address the risk of material error on inventories our audit included the following</p> <p>a. Assessing the compliance of company's accounting policy over inventory with applicable accounting standard</p> <p>b. Assessing inventory valuation process and practices. On Test basis the estimation was verified and confirmations were obtained</p> <p>c. Assessing the analyses and assessment made by management with respect project completion.</p> <p>We assessed the adequacy of company's disclosures related to inventory</p>

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements

Other Matters

The Consolidated Financial Statements also includes the Group's share of net profit/(loss) of Rs. 4.89 Lakhs for the year ended March 31, 2019, as considered in the Consolidated Financial Statements, in respect of one subsidiary and two associates, whose Financial Statement/ Financial Information have been audited by us.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- c. In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit

and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a. The Company does not have any pending litigations.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There is no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For and on behalf of

P. V. Page & Co

Chartered Accountants

Firm's registration number:107243W

Prakash Page

Partner

Membership number:030560

Place: Pune

Date: 24th May 2019

“Annexure A” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of UNIVASTU INDIA Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of

Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of UNIVASTU INDIA Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the

Institute of Chartered Accountants of India”

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained including the Report on Internal Financial Control by Independent Professionals are sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For and on behalf of

P. V. Page & Co

Chartered Accountants

Firm's registration number:107243W

Prakash Page

Partner

Membership number:030560

Place: Pune

Date: 24th May 2019

"Annexure B" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Consolidated financial statements of the Company for the year ended March 31, 2019:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of immovable properties are held in the name of the company.
2. (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company and the same have been maintained properly by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Good and Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, Good and Service Tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except as mentioned under Note No. 2.30 on Contingent Liabilities.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

P. V. Page & Co

Chartered Accountants

Firm's registration number:107243W

Prakash Page

Partner

Membership number: 030560

Place: Pune

Date: 24th May 2019



Consolidated Balance Sheet As At 31st March 2019

(Rs. In Lakhs)

Particulars	Note No.	As At 31 st March 2019	As At 31 st March 2018
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
Share capital	2.1	568.23	568.23
Reserves and surplus	2.2	1374.18	922.07
Money received against share warrants		-	-
2 Minority Interest	2.3	1.79	
3 Share application money pending allotment		-	-
3 Non-current liabilities			
Long-term borrowings	2.4	528.10	318.89
Deferred tax liabilities (Net)		11.76	11.64
Other Long term liabilities	2.5	291.66	274.15
Long-term provisions			-
4 Current liabilities			
Short-term borrowings	2.6	2160.94	1152.95
Trade payables	2.7	3050.04	2476.38
Other current liabilities	2.8	665.85	239.09
Short-term provisions	2.9	66.89	37.34
TOTAL		8719.43	6000.75
II. ASSETS			
1 Non-current assets			
Fixed assets			
Tangible assets	2.10	1172.72	676.74
Intangible assets			-
Capital work-in-progress			-
Intangible assets under development			-
Non-current investments	2.11	7.33	7.33
Deferred tax assets (net)			
Long-term loans and advances	2.12	14.00	14.00
Other non-current assets			-
2 Current assets			
Current investments			-
Investments			-
Inventories	2.13	2631.52	1454.18
Trade receivables	2.14	3085.81	2893.14
Cash and cash equivalents	2.15	470.14	215.91
Short-term loans and advances	2.16	11.30	6.09
Other current assets	2.17	1323.59	733.26
TOTAL		8719.43	6,000.75

As per our report of even date

P. V. Page & Co

Chartered Accountants

Prakash Page

Partner

Membership No - 030560,

Firm Regn. No - 107243W

Pradeep Khandagale

Managing Director

DIN - 01124220

Pravin Patil

CFO

UNIVASTU INDIA LTD

Rajashri Khandagale

Director

DIN 02545231

Ankush Patil

CS

Date: 24th May 2019

Place: Pune

Date: 24th May 2019

Place: Pune

Consolidated Profit and Loss for the period ended 31st March, 2019*(Rs. In Lakhs)*

	Particulars	Note No.	Year Ended	
			31 st March 2019	31 st March 2018
1	REVENUE			
	Gross Revenue from operations	2.18	10090.12	8154.13
	Other income	2.19	16.70	15.66
	Total Revenue		10106.82	8169.79
2	EXPENSES			
	Cost of raw materials, components consumed	2.20		4445.41
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	2.21	(1180.37)	(678.69)
	Construction Expenses	2.22	4660.21	3178.98
	Finance costs	2.23	423.41	228.48
	Employee Benefit Expenses	2.24	481.23	335.38
	Depreciation and amortization expense	2.10	76.63	47.17
	Other expenses	2.25	331.16	261.23
	Total Expenses		9480.79	7703.97
3	Profit before exceptional and extraordinary items and tax		626.04	389.93
4	Exceptional items	2.26	-	(76.07)
5	Profit before extraordinary items and tax		626.04	466.00
6	Extraordinary Items		-	-
7	Profit before tax (VII- VIII)		626.04	466.00
8	Tax expense:			
	Income Tax		172.23	111.26
	Deferred tax		0.12	22.03
9	Profit (Loss) for the period from continuing operations		453.67	332.71
10	Minority Interest		(1.55)	-
11	Tax expense of discontinuing operations		-	-
12	Profit/(loss) from Discontinuing operations (after tax)		-	-
13	Profit (Loss) for the period		452.13	332.70
14	Earnings per equity share			
	<i>Basic</i>	2.27	7.96	6.39
	<i>Diluted</i>	2.27	7.96	6.39

As per our report of even date

P. V. Page & Co

Chartered Accountants

Prakash Page

Partner

Membership No - 030560,

Firm Regn. No - 107243W

Pradeep Khandagale

Managing Director

DIN - 01124220

Pravin Patil

CFO

UNIVASTU INDIA LTD**Rajashri Khandagale**

Director

DIN 02545231

Ankush Patil

CS

Date: 24th May 2019

Place: Pune

Date: 24th May 2019

Place: Pune



Consolidated Cash Flow Statement for the period ended on 31st March 2019

(Rs. In Lakhs)

Particulars	Year Ended	
	31 st March 2019	31 st March 2018
A. Cash flows from operating activities		
Net profit before tax	626.03	466.00
<u>Adjustments for:</u>		
Depreciation	76.63	47.17
Exceptional items		(76.07)
Finance cost	423.41	228.48
Operating profit before working capital changes	1126.07	665.58
<u>Adjustments for:</u>		
Sundry debtors and other receivables	(192.57)	(1969.45)
Loans and advances	(595.54)	(251.62)
Inventories	(1180.37)	(678.69)
Trade Creditors	573.67	1657.68
Current Liabilities and Provision for expenses	456.31	(109.16)
Cash generated from operations	187.57	(685.66)
Income taxes paid (net of refunds, if any)	(172.24)	(111.26)
Net cash from operating activities	15.33	(796.22)
B. Cash flows from investing activities		
Purchase of fixed assets and CWIP	(572.61)	(310.35)
(Purchase)/Sales of Investment		38.62
Net cash used for investing activities		(271.73)
C. Cash flows from financing activities		
Loans Taken	1234.70	859.45
Increase in share capital & Reserves	0.24	598.80
IPO Expenses	0.028	(47.57)
Finance Cost	423.41	(228.48)
Net cash from financing activities	811.50	1182.19
Net increase in cash and cash equivalents (A + B + C)	254.23	113.53
Cash and cash equivalents at beginning of period	215.91	102.38
Cash and cash equivalents at end of period	470.14	215.91

As per our report of even date

P. V. Page & Co

Chartered Accountants

Prakash Page

Partner

Membership No - 030560,

Firm Regn. No - 107243W

UNIVASTU INDIA LTD

Pradeep Khandagale

Managing Director

DIN - 01124220

Rajashri Khandagale

Director

DIN 02545231

Pravin Patil

CFO

Ankush Patil

CS

Date: 24th May 2019

Place: Pune

Date: 24th May 2019

Place: Pune

Significant Accounting Policies

1. Basis of preparation

The company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ("GAAP"), in compliance with the provisions the Accounting Standards as issued by the Institute of Chartered Accountants of India.

The financial statement are prepared under the historical cost convention on an accrual basis in accordance with the generally accepted accounting principles and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared in accordance with the GAAP under the historical cost convention on an accrual basis and comply in all material respects with the mandatory Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the National Advisory Committee on Accounting Standards. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

2. Presentation and disclosure of financial statements

The presentation and disclosure of the financial statements have been made in accordance with the revised Schedule VI notified by the Central Government vide notification no. S.O 447(E), dated 28th February 2011 (as amended by notification no. F No. 2/6/2008-CL-V, dated 30th March 2011) which has become effective for accounting periods commencing on or after 1st April 2011. The adoption of revised schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

3. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

4. Fixed Assets

Tangible assets are stated at their original cost of acquisition including taxes, duties, freight, and other incidental expenses related to acquisition and installation of the concerned assets less accumulated depreciation and impairment losses, if any. Fixed assets are further adjusted by the amount of CENVAT credit, VAT credit and GST wherever applicable and subsidy directly attributable to the cost of fixed assets. Interest and other borrowing costs during construction period to finance qualifying fixed assets is capitalised.

5. Depreciation and Amortisation

Depreciation has been provided on Straight Line Method at the rates and in the manner as prescribed in Schedule of the Companies Act, 2013.

The cost and the accumulated depreciation on fixed assets sold or otherwise disposed off are removed from the stated values and resulting gain and losses are recognised in statement of profit and loss.

6. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

7. Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a first-in-first-out basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty and is determined on a first-in-first-out basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.



8. Revenue Recognition

- a. Income from construction is recognized on gross basis, as determined by the project manager by taking into consideration actual cost incurred and profit evaluated and duly certified by client. All other income are recognized and accounted for an accrual basis. Losses on contracts are fully accounted for as and when incurred. Foreseeable losses are accounted for when they are determined. Insurance claim are accounted for on cash basis. Price escalation claims and additional claims, which in the opinion of the management, are probable of resulting in revenue and are capable of being reliable measured, are recognized as revenue.
- b. Turnover represent work certified as by the project manager by taking into consideration actual cost incurred and profit evaluated and duly certified by client.
- c. Dividends are accounted for when the right to receive dividend is established.
- d. Income from interest on deposits, loans, and interest bearing securities is recognized on time proportionate method.
- e. Share of profit/loss from firms in which the company is partner, is accounted for in the financial year ending on (or immediately before) date of the balance sheet.

9. Taxes on Income

Current tax is determined on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961. Deferred Tax is recognised, subject to the consideration of prudence in respect of deferred tax asset, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

10. Foreign Currency Transactions

Foreign currency transactions on initial recognition in the reporting currency are accounted for at the exchange rates prevailing on the date of transaction.

Foreign exchange gain or loss, resulting on account of reinstatement of monetary items on the date of balance sheet using exchange rate as on the date of balance sheet is recognized as income or expense for the period.

11. Provision and Contingent Liabilities:

Provisions are recognised when the company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. Provisions are determined based on the best estimate required to settle the obligation at the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect current best estimates. A disclosure of contingent liability is made where there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources.

12. Impairment of Assets

The management periodically assesses, using external and internal sources whether there is any indication that an asset may be impaired. If an asset is impaired, the company recognizes an impairment loss as an excess of the carrying amount of the asset over the recoverable amount.

13. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The number of shares and dilutive shares are adjusted by issue of bonus shares, if any.

14. Borrowing costs

Borrowing cost includes interest and other costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

15. IPO Expenses

The Company has incurred IPO Expenses Rs.2785 in current year and Rs. 47,57,447/- in the previous year are adjusted against the securities premium collected.

16. Construction Expenses

The Company has separately shown all the direct expenses and taxes directly attributable to projects under the Construction expenses.

Notes to Financial Statements

Figures (in Lakhs), except share data, and if otherwise stated

Share Capital Note No :- 2.1

Particulars	As At March 31, 2019		As At March 31, 2018	
	Number of shares	Amount	Number of shares	Amount
Authorised Capital Equity Shares of Rs.10 Each	60.00	600.00	60.00	600.00
Issued, Subscribed and Fully paid up Equity Shares of Rs.10 each	56.82	568.23	56.82	568.23

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

Reconciliation of the number and amount of shares capital outstanding

Particulars	As At March 31, 2019		As At March 31, 2018	
	Numbers	Amount	Numbers	Amount
Issued, subscribed & fully paid up equity shares outstanding at the beginning of the year	56.82	568.23	41.85	418.53
Add/Less: Allotment			14.97	149.70
Add/Less: Bonus			-	-
Add/Less: Right Issue			-	-
Add/Less: Right Issue			-	-
Issued, subscribed & fully paid up equity shares outstanding at the end of the year	56.82	568.23	56.82	568.23

Details of Shares held by each shareholder holding more than 5% shares

Name of Shareholder	Percentage of holding	Number of Shares Held	Percentage of holding	Number of Shares Held
Mr. Pradeep Kisan Khandagale	69.28%	3,936,500	69.28%	3,936,500
Rajashri Khandagale	4.20%	238,500	4.20%	238,500



Notes to Financial Statements

(Figures in Lakhs)

Reserve and Surplus Note No :- 2.2

Particulars	As At March 31, 2019	As At March 31, 2018
General Reserve		
Opening Balance	-	-
Add: Transferred from surplus as per the statement of profit and loss	-	-
Closing Balance of General reserves (A)	-	-
Share Premium		
Opening Balance		40.59
Add: Collected during the year	442.12	449.10
Less: IPO Expenses	(0.28)	(47.57)
Closing Balance of Share Premium (B)	442.08	442.12
Profit & Loss Account		
Opening balance	479.96	147.25
<u>Add :</u>		
Profit for the year	452.13	332.71
<u>Less:</u>		
Transfer for Bonus		-
Closing Balance of Profit and loss (C)	932.08	479.96
Total Balance (A+B+C)	1374.18	922.08

Minority Interest Note No:-2.3

Particulars	As At March 31, 2019	As At March 31, 2018
Share Capital of Minority Interest	0.24	-
Add: Share of Profit of Minority interest	1.55	-
Total	1.79	-

Long Term Borrowings Note No:-2.4

Particulars	As At March 31, 2019	As At March 31, 2018
Outstanding towards Bank term Loans		
HDFC Bank Term Loan (Secured against concrete pump)	-	2.08
HDFC Bank Term Loan (Secured against House)	43.69	45.04
Machinery Loan (Secured against Machinery of the Company)	81.13	100.64
Vehicle Loans (Secured against Vehicle of the Company)	81.13	100.64
Unsecured Loans from Directors	181.78	171.14
Total	528.10	318.90

Other Long Term Borrowings Note No:-2.5

Particulars	As At March 31, 2019	As At March 31, 2018
Payable to National Small Industries Corporation	291.66	274.15
Total	291.66	274.15

Notes to Financial Statements

(Figures in Lakhs)

Short Term Borrowings Note No:-2.6

Particulars	As At March 31, 2019	As At March 31, 2018
Cash Credit Loan (Secured against Book Debts and Stock)	2160.94	1152.95
Total	2160.94	1152.95

Trade Payables Note No :- 2.7

Particulars	As At March 31, 2019	As At March 31, 2018
Trade Payables		
Micro and Small Enterprises	10.05	-
Others	3039.99	2476.38
Total	3050.04	2476.38

Other Current Liabilities Note No :- 2.8

Particulars	As At March 31, 2019	As At March 31, 2018
<u>Duties & Taxes Payable</u>		
TDS Payable	55.14	57.80
Service Tax Payable	-	38.76
Income Tax Payable	0.56	20.29
Vat Tax Payable	-	2.45
ESIC Payable	0.58	0.91
PF Payable	2.79	4.47
Profession Tax Payable	2.21	0.40
<u>Other Payable</u>		
Advance against Contract	2.00	2.00
Advance for Work	602.57	111.00
Total	665.85	239.09

Short Term Provision Note No :- 2.9

Particulars	As At March 31, 2019	As At March 31, 2018
Provision for expenses	16.67	6.30
Outstanding towards Employees	50.22	31.04
Total	66.89	37.34



Notes to Financial Statements

(Figures in Lakhs)

Figures in (lakhs) Rupees , except share data, and if otherwise stated

Tangible Assets Note No :- 2.10

Sr. No.	PARICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		As at 01.04.2018	Additions During the year	Sale during the year	As at 31.03.2019	Upto 01.04.2018	For the year	Deletion	Reversal of Depreciation Due to Change In Method from WDV to SLM	upto 31.03.19	As at 31.03.2019	As at 31.03.2018
1	Computer Equipment	20.02	37.90	-	57.93	10.47	6.80	-	-	17.28	40.65	9.56
2	Furniture and fixtures	52.17	3.10	-	55.27	21.19	5.08	-	-	26.27	29.00	30.99
3	Office Equipment	33.39	14.77	-	48.16	7.80	3.72	-	-	11.52	36.64	25.59
4	Vehicles	172.52	-	-	172.52	39.46	20.49	-	-	59.95	112.57	133.06
5	Two - Wheeler	2.87	0.89	-	3.77	1.48	0.34	-	-	1.81	1.95	1.40
6	Plant & Machineries	356.97	515.93	-	872.90	50.79	37.32	-	-	88.11	784.79	306.18
7	Tempo	3.11	-	-	3.11	2.96	-	-	-	2.96	0.16	0.16
8	Mobile Handset	2.45	-	-	2.46	1.67	0.16	-	-	1.84	0.62	0.79
9	Trademark	0.09	-	-	0.09	0.86	-	-	-	0.09	0.00	0.00
10	Flats	171.35	-	-	171.36	2.32	2.71	-	-	5.03	166.32	169.04
	TOTAL	814.97	572.61	-	1387.57	138.22	76.63	-	-	214.86	1172.72	676.74

Non-Current Investments Note No :- 2.11

Particulars	As At March 31, 2019	As At March 31, 2018
Investments in Partnership firm		
M/s. Unique India Property (30% Share in Profit & Loss)	0.75	0.75
M/s. The North Infra (11% Share in Profit & Loss)	4.80	4.80
Investments in Shares		
M/s. Unique Vastu Nirman & Projects Pvt. Ltd.	1.25	1.25
M/s. Unicon Vastu Nirman India Pvt. Ltd.	0.40	0.40
Shares of Sharad Sahakari Bank Ltd.	0.13	0.13
Total	7.33	7.33

Long-term loans and advances Note No :- 2.12

Particulars	As At March 31, 2019	As At March 31, 2018
Advance for Capital Assets Purchase	14.00	14.00
Total	14.00	14.00

Inventories Note No :- 2.13

Particulars	As At March 31, 2019	As At March 31, 2018
Closing Stock of WIP	2634.55	1454.18
Total	2634.55	1454.18

Notes to Financial Statements

(Figures in Lakhs)

Trade receivables Note No :- 2.14

Particulars	As At March 31, 2019	As At March 31, 2018
<i>(Unsecured & Considered Good)</i>		
a) More than six months	360.24	272.26
b) Less than six months	2725.58	2620.98
Total	3085.82	2893.24

Cash and cash equivalents Note No :- 2.15

Particulars	As At March 31, 2019	As At March 31, 2018
i. Cash on Hand	45.97	26.67
ii. Balances with Banks		
a) In Current Accounts	71.66	11.00
b) Cheque in Hand		
b) Balance in term Deposit	352.52	178.24
Total	470.15	215.91

Other disclosures related to Cash and cash equivalents

Particulars	As At March 31, 2019	As At March 31, 2018
Earmarked balances with banks (unpaid dividends)		
Balances with banks to the extent held against bank guarantees & Letter of Credit	352.52	178.24
Bank deposits with more than 12 months maturity	-	-

Short-term loans and advances Note No :- 2.16

Particulars	As At March 31, 2019	As At March 31, 2018
Advance- Unsecured, Considered Good :		
Employees	11.30	6.09
Advance- Secured, Considered Good :		
Flat Purchase	-	-
Total	11.30	6.09

Other Current Assets Note No :- 2.17

Particulars	As At March 31, 2019	As At March 31, 2018
Prepaid Expenses	15.47	24.56
VAT Refund Receivable	15.10	15.10
Income Tax Refund Receivable	32.41	32.41
GST Receivable	160.58	38.43
Security Deposits (Unsecured, considered goods)	1079.97	572.69
Other Current Assets	20.05	50.05
Total	1323.59	733.26

Revenue from operations(gross) Note No :- 2.18

Particulars	As At March 31, 2019	As At March 31, 2018
Sale of Contraction Material	1537.50	3378.62
Receipts from Infrastructure Contracts	8552.62	4775.15
Total	10090.12	8154.13



Notes to Financial Statements

(Figures in Lakhs)

Other income Note No :- 2.19

Particulars	As At March 31, 2019	As At March 31, 2018
Discount Received from Parties	0.011	-
Interest on Fixed Deposits	15.42	7.13
Other Income	1.27	8.53
Total	16.70	15.66

Cost of materials consumed Note No :- 2.20

Particulars	As At March 31, 2019	As At March 31, 2018
Opening Stock of Raw material & Components	-	-
Add:		
Purchases of Raw Material and Construction Material	4688.51	4445.41
Less:		
Closing stock of Raw material & Components	-	-
Cost of Material Consumed	4688.51	4445.41

Changes in inventories of finished goods work-in-progress and Stock-in-Trade Note No :- 2.21

Particulars	As At March 31, 2019	As At March 31, 2018
Opening Stock of WIP	1454.18	775.48
Closing Stock of WIP	2634.55	1454.18
Total	(1180.37)	(678.69)

Construction Expenses Note No :- 2.22

Particulars	As At March 31, 2019	As At March 31, 2018
Interest on Mobilisation advances		38.09
Labour / Casual Wages	1678.13	616.40
Machinery Rent	221.18	57.40
Security Charges	72.01	25.59
Site Expenses	126.04	67.00
Testing Charges	8.66	5.75
Transportation Charges	36.91	79.44
Tax Expenses	1171.73	1074.26
Water Charges	0.33	0.73
Work Execution Charges	1345.22	1214.30
Total	4660.21	3140.89

Notes to Financial Statements

(Figures in Lakhs)

Finance Cost Note No :- 2.23

Particulars	As At March 31, 2019	As At March 31, 2018
Bank Charges	28.04	14.99
L.C. / Loan Processing Charges	76.59	44.01
Interest on Loan	318.77	169.47
Total	423.41	228.48

Employee Benefit Expenses Note No :- 2.24

Particulars	As At March 31, 2019	As At March 31, 2018
Salaries & Wages	358.73	233.48
Directors Remuneration	39.00	42.90
Setting Fees of Director	6.10	5.20
Staff Welfare Expenses	56.35	39.18
Contribution to PF	14.91	10.08
Employee Group Insurance	1.41	1.52
Contribution to ESIC	4.74	3.01
Total	481.24	335.38

Other Expenses Note No :- 2.25

Particulars	As At March 31, 2019	As At March 31, 2018
Audit Fees	5.80	3.90
Business Promotion Expenses	32.11	18.35
Commission	0.14	1.35
Donation	1.21	-
Electricity Charges	50.21	48.10
Insurance Charges	18.27	5.72
Legal Expenses	27.43	21.87
Office Expenses	5.94	5.50
Postage & Courier Expenses	0.58	0.36
Printing & Stationary Expenses	8.25	5.29
Professional Fees	59.17	62.86
Rates & Taxes	0.20	0.89
Rent	49.66	27.28
Repairs & Maintenance	20.71	25.94
Travelling Expenses	44.52	24.17
Telephone Expenses	6.96	5.01
Total	331.16	261.23

Exceptional items Note No :- 2.26

During the year company has changed the method of providing depreciation from Written Down Value to Straight Line Method with retrospective effect, impact of this change is increase in profit by Rs 76,07,287/- which has been shown as exceptional item.



Notes to Financial Statements

(Figures in Lakhs)

Earning Per Share Note No :- 2.27

Particulars	As At March 31, 2019	As At March 31, 2018
Net Profit attributable to equity shareholders	452.13	332.71
Weighted average number of equity shares outstanding	56.82	52.07
Earnings Per Share Basic & Diluted	7.96	6.39

Payment to Auditors Note No :- 2.28

Particulars	As At March 31, 2019	As At March 31, 2018
As :		
a) Auditors	2.65	2.20
b) For Taxation Audit	0.50	0.50
c) For Taxation matters	-	-
d) For Company Law matters	-	-
e) For Management Services	-	-
f) For Other Services	-	-
g) For Reimbursement of Expenses	-	-
Total	3.15	2.70

Earning in foreign currency Note No :- 2.29

Particulars	As At March 31, 2019	As At March 31, 2018
Earning in foreign currency	NIL	NIL
Total Contingent Liabilities	-	-

Expenditure in Foreign Currency Note No :- 2.30

Particulars	As At March 31, 2019	As At March 31, 2018
Expenditure in Foreign Currency	NIL	NIL
Total	-	-

Contingent Liabilities & Commitments Note No :- 2.31

Particulars	As At March 31, 2019	As At March 31, 2018
Outstanding Bank Guarantees	968.40	347.36
Total	968.40	347.36

Notes to Financial Statements

(Figures in Lakhs)

Disclosure pursuant to Accounting Standard (AS) 18 Related Party Disclosures : Note No :- 2.32	
List of Related Parties where Transactions have taken Place Key Management Personnel Pradeep Khandagale- Managing Director Rajashri Khandagale Key Management Personnel Pradeep Khandagale- Managing Director Enterprises Owned by Key Management Personnel Prem Enterprises	Associates Unicon Vastu Nirman India Private Limited Unique Vastu Nirman and Projects Private Limited Unique Vastu Developers Private Limited Subsidiary Company Univastu HVAC India Private Limited Partnership firm in Which KMP are Partners

Particulars	As At March 31, 2019	As At March 31, 2018
Remuneration Paid		
Pradeep Khandagale	39.00	36.10
Rajashri Khandagale	-	6.81
Sagar Gojare	4.24	-
Purchase of Material and Services Received		
Unique Vastu Developers Private Limited	836.98	1449.40
	-	-
Deposit Paid Against Work Order		
Unique Vastu Nirman & Projects Pvt. Ltd.	33.06	28.66
Unicon Vastu Nirman India Pvt. Ltd.	266.92	213.76
Unsecured Loans received from Key Management Personnel		
Pradeep Khandagale	124.83	131.36
Rajashri Khandagale	56.94	39.78

Disclosure pursuant to Accounting Standard (AS) 19 Leases : Note No :- 2.33

Particulars	As At March 31, 2019	As At March 31, 2018
The Company's significant leasing arrangements are in respect of residential flats, office premises, plant and machinery and equipment's taken on lease. In respect of above, lease rentals payable are recognised in the statement of profit and loss for the year and included under Rent & Machinery Rent charges.	270.85	84.69

Change of Depreciation Method Note No :- 2.34

During the year company has changed the method of providing depreciation from Written Down Value to Straight Line Method with retrospective effect. Due to this the current year's depreciation is Rs 47,17,428/- which is less by Rs 56,92,408/-. Cumulative impact of this change is increase in profit by Rs 1,32,99,695/- out of which Rs 76,07,287/- is pertaining to earlier year which has been shown as exceptional item in the Statement of Profit and Loss under Note No 2.25. Due to this change the Fixed Assets value is increase by Rs 76,07,287/-.

IPO EXPENSES Note No:-2.35

The Company has incurred IPO expenses Rs. 2785/- in current year and Rs.47,57,447/- in previous year are adjusted against the securities premium collected



Notes to Financial Statements

(Figures in Lakhs)

Confirmations Note No :- 2.36

The balances in the accounts of Trade Receivables, Trade Payables, Loans and Advances, Other Current Assets and Other Current Liabilities are subject to confirmation / reconciliation, if any, The Management does not expect any significant variance from the reported figures.

Reclassification Note No :- 2.37

The Company has recast, re-grouped and reclassified previous year figures to conform to this year's classification.

As per our report of even date

P. V. Page & Co

Chartered Accountants

Prakash Page

Partner

Membership No - 030560,

Firm Regn. No - 107243W

Date: 24th May 2019

Place: Pune

UNIVASTU INDIA LTD

Pradeep Khandagale

Managing Director

DIN - 01124220

Pravin Patil

CFO

Date: 24th May 2019

Place: Pune

Rajashri Khandagale

Director

DIN 02545231

Ankush Patil

CS

UNIVASTU INDIA LTD

(Formally Known as UNIVASTU INDIA PRIVATE LIMITED)

CIN: L45200PN2009PLC133864

Registered Office: Bungalow No 36/B, C.T.S. No 994 & 945 (S.No.117 & 118) Madhav Baug,
Shivtirth Nagar, Kothrud, Pune-411038

Email: info@univastu.com, cs@univastu.com, Website: www.univastu.com

Tel No: (022) 2543 4617

ATTENDANCE SLIP

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record me presence at the TENTH ANNUAL GENERAL MEETING of the Company at PYC Hindu Gymkhana CTS No. 766, F.P. No. 244, Bhandarkar Road, Pune – 411038, Maharashtra on Wednesday,25 September, 2019 at 11.00 a.m.

Folio No.:

DPID No.*

Client ID No.*

Name of the Member: _____

Signature

Name of the Proxyholder: _____

Signature

1. Only Member/ Proxy holder can attend the Meeting.
2. Member /Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.
3. Those Members who have multiple folios with different joint holders may use copies of this Attendance Slip.

*Applicable for investors holding shares in electronic form.

Notes

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UNIVASTU INDIA LTD

(Formally Known as UNIVASTU INDIA PRIVATE LIMITED)

CIN: L45200PN2009PLC133864

Registered Office: Bungalow No 36/B, C.T.S. No 994 & 945 (S.No.117 & 118) Madhav Baug, Shivtirth Nagar, Kothrud, Pune-411038

Email: info@univastu.com, cs@univastu.com, Website: www.univastu.com Tel No: (022) 2543 4617**Form MGT-11 PROXY FORM**

[Pursuant to section 105(6) if the Companies Act, 2013 and rule 19(3) if the Companies (Management and Administration Rules, 2014)]

CIN	L45200PN2009PLC133864
NAME OF THE COMPANY	UNIVASTU INDIA LTD (Formerly known as UNIVASTU INDIA PRIVATE LIMITED)
REGISTERED OFFICE	BUNGLOW NO 36/B, C.T.S. NO 994 & 945 (S.NO.117 & 118) MADHAV BAUG, SHIVTIRTH NAGAR, KOTHRUD, PUNE-411038
NAME OF MEMBER (s)	
REGISTERED ADDRESS	
E-MAIL ID	
FOLIO NO. / CLIENT ID	
DP ID	

I/ we, being the members(s) of shares of the above named company, hereby appoint

1.	NAME	
	ADDRESS	
	E-MAIL ID	
	SIGNATURE	

Or failing him

2.	NAME	
	ADDRESS	
	E-MAIL ID	
	SIGNATURE	

Or failing him

3.	NAME	
	ADDRESS	
	E-MAIL ID	
	SIGNATURE	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting/~~Extraordinary general meeting~~ of the company, to be held on Wednesday, **25th September, 2019**, at PYC Hindu Gymkhana CTS No. 766, F.P. No. 244, Bhandarkar Road, Pune-411004, Maharashtra, India at 11.00 AM and at any adjournment thereof in respect of such resolutions as is indicated below::

Sr. No.	Resolution For Against	Resolution For	Resolution For Against
	Ordinary Business		
1	To consider and adopt the standalone and consolidated audited financial statements of the Company for the year ended 31st March 2019 together with the reports of the Auditors and Board of Directors thereon.		
2	To appoint a Director in place of Mrs. Rajashri Pradeep Khandagale (DIN: 02545231), who retires by rotation and being eligible, offers herself for re-appointment.		
	Special Business		
3	Ratification of remuneration payable to Cost Auditors of the Company for FY 2019-20.		
4	Approval of related party transactions with Unique Vastu Developers Private Limited.		
5	Approval of related party transactions with Univastu HVAC India Private Limited.		

Signed thisday of 2019.

Signature of shareholder

Affix
revenue
stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.





Notes

A series of horizontal dotted lines for taking notes.



Let's Succeed Together! ©
UNIVASTU
INDIA LTD

 CIN : L45200PN2009PLC133864
An ISO 9001 : 2015 Certified Company

 Registered Office : UNIVASTU, Bunglow No.: 36/B, Madhav Baug, Shivtirth Nagar,
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