



*Let's Succeed Together!* ©  
**UNIVASTU**  
INDIA LTD

**9<sup>TH</sup> ANNUAL REPORT**

2017 - 2018



## 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 9<sup>th</sup> 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 9 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. Our consolidated gross revenue of the company increased by 95.53% i.e. from Rs 4178.35 Lakhs to 8169.79 Lakhs. Profit before Tax increased by 144.75% i.e. from Rs 190.39 Lakhs to Rs 465.99 Lakhs. Profit after Tax increased by 143.77% i.e. from Rs 136.48 Lakhs to Rs. 332.71 Lakhs.

Infrastructure sector is a key driver of the Indian economy. Our Country's increased impetus to develop infrastructure in the country is attracting both domestic and international players. Allocation for the infrastructure has been increased by 20% 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. Our company has secured projects worth 100 Cr in the FY 2018.

I would like to take this opportunity to thank to our Clients, Vendors, Suppliers, Contractors, Central and State Governments, Regulatory Authorities, Investors, Bankers and Financial Institutions for their continued faith and trust. I would also like to extend my gratitude to all the Managing committee, stakeholders, each and every UNIVASTU member as well as those who are associated with us across various projects for their support and hard work in the service of the company. I 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

<i>Managing Director</i>	Mr. Pradeep Kisan Khandagale
<i>Non-Executive Director</i>	Mrs. Rajashri Pradeep Khandagale
<i>Independent Director</i>	Maj. Gen. (Dr.) Vijay Pawar (retd.)
<i>Independent Director</i>	CA. Ravindra Savant
<i>Independent Director</i>	Ar. Ganeshkumar Wable

### AUDIT COMMITTEE

<i>Chairman</i>	CA. Ravindra Savant
<i>Member</i>	Mr. Pradeep Khandagale
<i>Member</i>	Maj. Gen. (Dr.) Vijay Pawar (retd.)

### STAKE HOLDERS RELATIONSHIP COMMITTEE

<i>Chairman</i>	Ar. Ganeshkumar Wable
<i>Member</i>	Mrs. Rajashri Khandagale
<i>Member</i>	CA. Ravindra Savant

### NOMINATION AND REMUNERATION COMMITTEE

<i>Chairman</i>	Maj. Gen. (Dr.) Vijay Pawar (retd.)
<i>Member</i>	Ar. Ganeshkumar Wable
<i>Member</i>	CA. Ravindra Savant

### CHIEF FINANCIAL OFFICER

Mr. Pravin Patil

### COMPANY SECRETARY

Ms. Neelam Prajapati

### STATUTORY AUDITORS

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

### SECRETARIAL AUDITORS

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

### BANKERS

Canara Bank

### REGISTRAR & SHARE TRANSFER AGENT

BIGSHARE SERVICES PVT. LTD.  
1<sup>st</sup> Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri East, Mumbai 400059

### REGISTERED OFFICE

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

### INVESTOR RELATION MAIL ID:

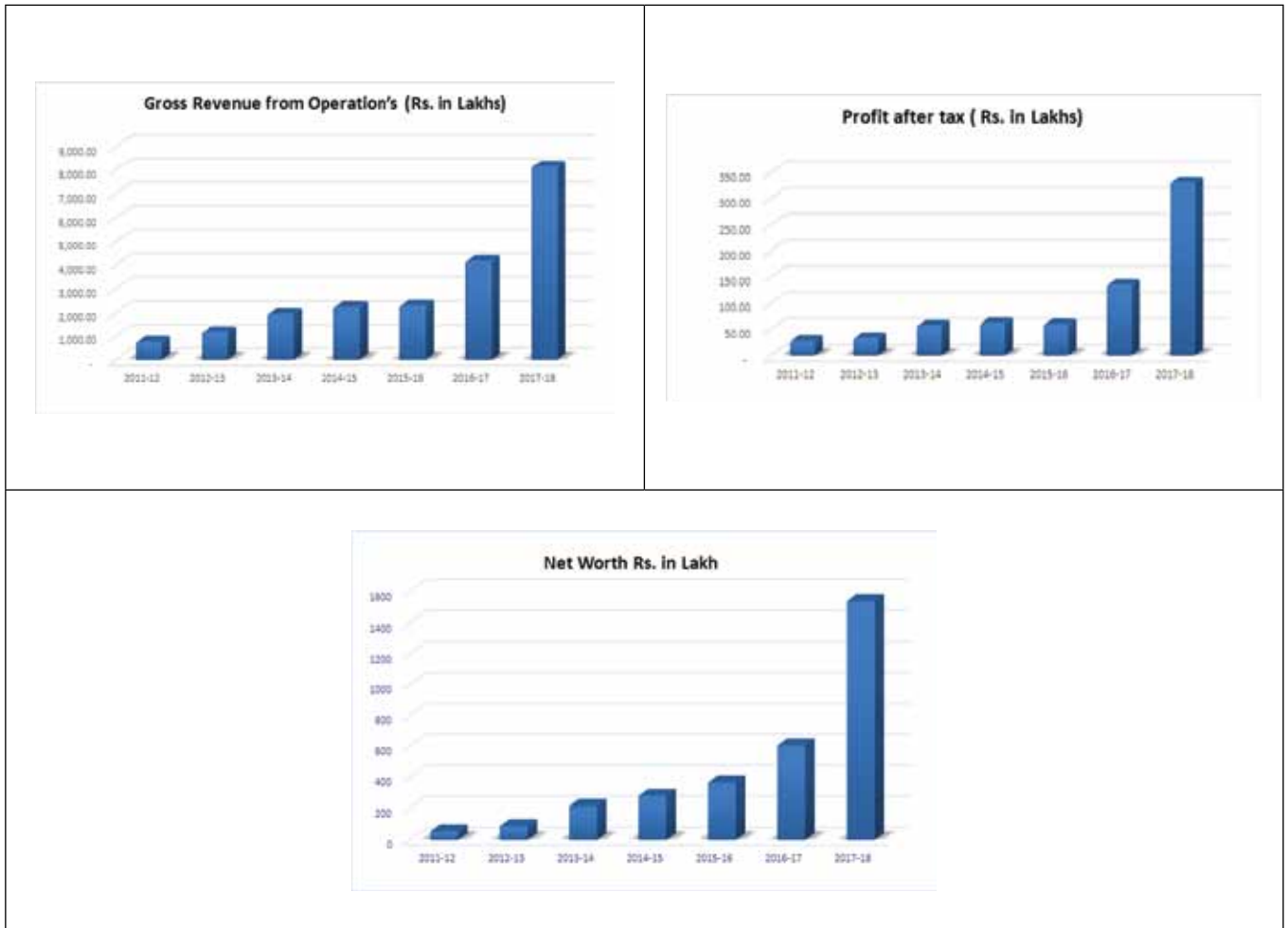
cs@univastu.com



### Standalone Financials - 7 Year Highlights

Particulars	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
<b>Gross Revenue from Operation's</b>	770.96	1,191.04	1,963.36	2,254.24	2,319.08	4,178.35	8,169.79
<b>EBITA</b>	77.49	88.98	124.78	186.06	232.72	390.51	703.56
<b>PBT</b>	42.52	49.22	84.51	104.21	100.54	190.40	466.00
<b>PAT</b>	29.05	33.92	58.38	63.57	60.84	136.48	332.71
<b>Key Ratios and EVA</b>							
<b>EBDIT %</b>	10.05	7.47	6.36	8.25	10.04	9.35	8.61
<b>PBT %</b>	5.52	4.13	4.30	4.62	4.34	4.56	5.70
<b>PAT %</b>	3.77	2.85	2.97	2.82	2.62	3.27	4.07

### Standalone Financials - 7 Year Highlights



## NOTICE

To,  
The Members of the Company

**Notice** is hereby given that the 9<sup>th</sup> Annual General Meeting of the members of **UNIVASTU INDIA LTD** is scheduled to be held on Tuesday, September 4, 2018, 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 31<sup>st</sup> March 2018 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. Borrowing Powers**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** in supersession of all the earlier resolutions passed by the Members of the Company and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is 100 Crore (Rupees Hundred Crores only) over and above the aggregate of the then paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or the KMP’s be and are hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

#### **4. Revision of remuneration of Mr. Pradeep Khandagale (DIN 01124220), Managing Director of the Company.**

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**“RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard and pursuant to Sections 197 and 198 read with Schedule V to the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder, and other applicable enactments, as amended from time to time, consent and approval of members of the Company be and is hereby accorded for revision of remuneration of **Mr. Pradeep Khandagale (DIN 01124220)**, designated as Managing Director of the Company, for the remainder of his term of office, as detailed in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice, which shall be effective from October 01, 2018, with authority to the Board of Directors to revise the terms and conditions of appointment and remuneration from time to time based on the recommendations of the Nomination, and Remuneration Committee.



**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary and Compliance Officer of the Company be and are hereby authorized, on behalf of the Company to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with the necessary E-form with the Registrar of Companies, Maharashtra, Pune.”

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

**Sd/-**

**PRADEEP KHANDAGALE  
MANAGING DIRECTOR  
DIN-01124220**

**PLACE: PUNE  
DATE:07/08/2018**

**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. The Register of Members and Share Transfer Books will remain closed from Tuesday, August 28, 2018 to Tuesday, September 4, 2018 (both days inclusive).
4. 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.
5. 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.
6. Members/Proxy holders are requested to bring their copies of the Annual Report to the Annual General Meeting.
7. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
8. International Securities Identification Number given to your company is INE562X01013.
9. The Notice of the Annual General Meeting and this communication are also available on the website of the Company [www.univastu.com](http://www.univastu.com)
10. 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.
11. 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.
12. 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.
13. 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](http://www.bigshareonline.com)



Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).

14. The route map to the venue of the meeting and nearest prominent land mark is annexed to the notice.
15. 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 30<sup>th</sup> September 2015.
16. 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.

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.

**17. Remote E-voting**

As per Notification issued by Ministry of Corporate Affairs dated 19<sup>th</sup> 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”)**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“Act”),

**Item No. 3**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs.100crores (Rupees Hundred Cores only).

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. The Board recommends these resolutions for the approval of the members as Special Resolutions.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolutions.

**Item No. 4**

Mr. Pradeep Khandagale 40, is the Chairman and Managing Director of UNIVASTU INDIA LTD. He is a Civil Engineer from the University of Mumbai.



He has been associated with Company since Inception and has led several associated assignments during his extensive career before start of UNIVASTU. He possesses over 17 years of professional experience.

He has considerable expertise in Infrastructure Project Construction and has been overseeing the Business Development in India, the Implementation and monitoring of Projects in various segments, Tendering and Contracts Management, Incorporation of New Technologies, Excellent Value Engineering skills, etc. His regular reviewing of major projects, facilitate the company to ensure timely and quality execution in particular. His technical, strategic, decision making and leadership skills coupled with his sound financial business sense has helped him in expanding the horizons of the company.

Based on the recommendation received from the Nomination and Remuneration Committee and in view of the contributions made by him, it is proposed to revise the remuneration payable to Mr. Pradeep Khandagale for the remainder of his term as set-out below

<b>Salary</b>	Basic salary of Rs. 3,50,000 per month (Being revised from the present salary of Rs.3,00,000/- per month).
<b>Perquisites and other benefits</b>	<ul style="list-style-type: none"> <li>• Reimbursement of expenses on medical treatment incurred the appointee and his family subject to ceiling of one month salary in a year or three months salary over a period of five years.</li> <li>• Fee of clubs subject to a maximum of two clubs, excluding admission and life membership fees</li> <li>• Premium not to exceed Rs. 10,000/- per annum for personal accident insurance.</li> <li>• Leave travel concession for self and family members as per company's rules.</li> <li>• Provision of Car for official-cum-personal use, however, the valuation for personal use of car shall be treated as perquisite in the hands of the Managing Director.</li> <li>• Provisions of Telephone at residence for official-cum-personal use. However, the valuation of personal use of telephone shall be treated as perquisite of the Managing Director.</li> </ul> <p>In addition to the perquisites as aforesaid, the Managing Director shall also be entitled to the following benefits in accordance with the Rules of the Company, which shall not be included in the computation of ceiling on remuneration:</p> <ul style="list-style-type: none"> <li>• Contribution to Provident Fund, Super Annuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.</li> <li>• Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.</li> <li>• Encashment of leave at the end of the tenure.</li> <li>• Reimbursement of all entertainment, traveling, hotel and other expenses incurred by the Managing Director during the course of and in connection with the business of the Company.</li> </ul>
<b>Remuneration in the event of loss or inadequacy of profits</b>	In the event of inadequacy or absence of profits in any financial years during his tenure, the Managing Director will be entitled to above remuneration along with the perquisites/ benefits mentioned above by way of minimum remuneration.

**Past Remuneration:**

Past remuneration paid to Mr. Pradeep Khandagale during previous year 2017-18 was Rupees 36.00 lacs.

It is informed to the Board that as per Rule 7 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 197 and Schedule V of the Companies Act, 2013, the Company being a listed company has bar in making payment of remuneration to its Managing director beyond ceiling limits (i.e. 5% in case there is only one Managing director and 11% over all remuneration Managerial Remuneration of the net profit as computed under Section 198 of the Companies Act, 2013) subject to approval of shareholders of the Company. However the proposed remuneration as mentioned in the resolution is exceeding the said limits. Remuneration of Mr. Pradeep Khandagale was previously revised w.e.f. 01.04.2017.

**REASONS AND JUSTIFICATION FOR PAYMENT BEYOND LIMITS SPECIFIED IN SECTION 197 AND SCHEDULE V OF THE COMPANIES ACT, 2013:**

Mr. Pradeep Khandagale has pivotal role in the overall performance of the Company by defining and executing business strategy, strengthening governance practices and providing overall leadership to the company. Considering his overall contribution in the

growth of the Company, the proposed remuneration is reasonable keeping in view his qualification, experience and contribution in growth of the Company.

The documents related to appointment and remuneration of Mr. Pradeep Khandagale shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Mr. Khandagale is interested in passing of this resolution by virtue of his directorship and to the extent of his shareholding in the Company. Mr. Pradeep Khandagale holds 39,36,500 equity shares of ₹ 10 each in the Company. The relatives of Mr. Pradeep Khandagale holds 2,38,500 equity shares in the Company and are interested in passing of this resolution to the extent of their shareholding.

Save and except as above, none of the other Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board commends the Special Resolution set out at Item No. 3 and Item No. 4 of the Notice for approval by the shareholders.

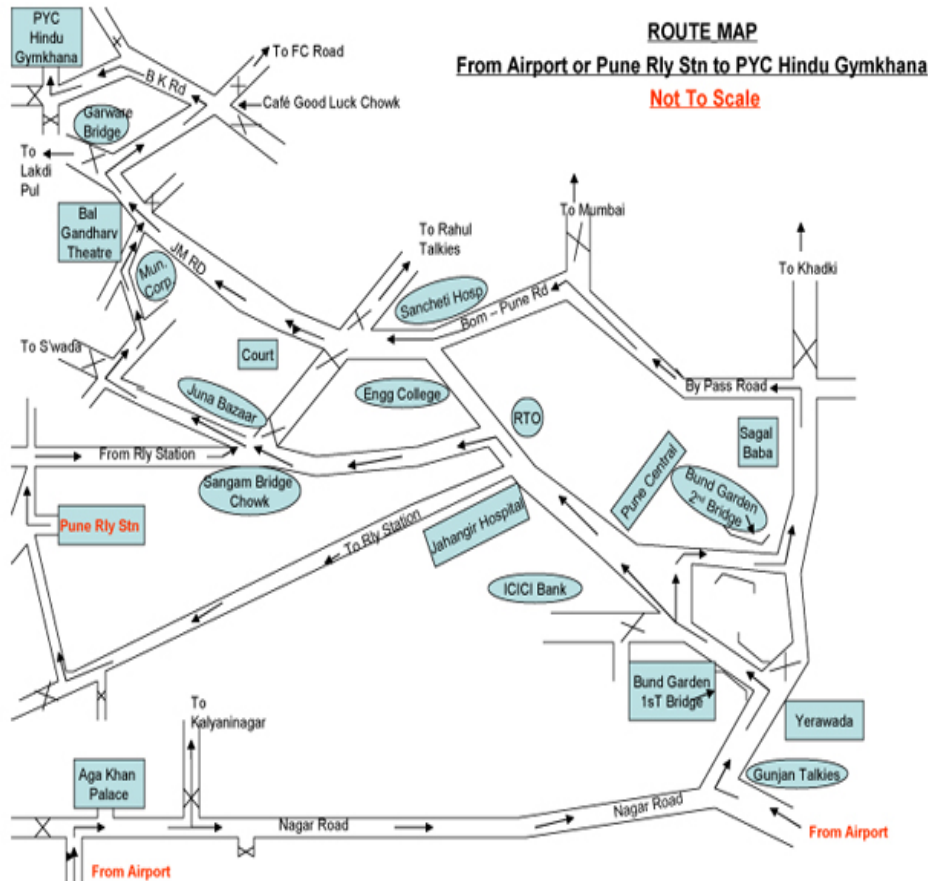
**BY ORDER OF BOARD OF DIRECTORS  
UNIVASTU INDIA LTD**

Sd/-

**PRADEEP KHANDAGALE  
MANAGING DIRECTOR  
DIN-01124220**

**PLACE: PUNE  
DATE:07/08/2018**

**Route Map to the AGM Venue**





## BOARD'S REPORT

**Dear Members,**

The Directors of your Company are pleased to present the Ninth (9<sup>th</sup>) Annual Report of your Company together with the Audited Financial Statements for the year 2017-18 ended on 31<sup>st</sup> March 2018.

### FINANCIAL RESULTS OF OUR OPERATIONS:

Your Company's 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)*

<b>PARTICULARS</b>	<b>31<sup>st</sup> March 2018</b>	<b>31<sup>st</sup> March 2017</b>
Total Revenue	8169.79	4178.35
Total Expenditure	7779.87	3987.96
Profit/(loss) before Tax	466.00	190.40
Tax Expenses: Current Tax	111.26	64.29
Deferred Tax-C.Y.	22.03	(1.00)
Deferred Tax- L.Y.	-	(9.38)
<b>Net Profit/(Loss) After Tax</b>	<b>332.71</b>	<b>136.48</b>

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.

### 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)*

<b>PARTICULARS</b>	<b>31<sup>st</sup> March 2018</b>	<b>31<sup>st</sup> March 2017</b>
Total Revenue	8169.79	4178.35
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<b>Net Profit/(Loss) After Tax</b>	<b>332.71</b>	<b>136.48</b>

**WEB ADDRESS OF THE COMPANY:** [www.univastu.com](http://www.univastu.com)

### 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 which have been sub contracted to us by main contractors.

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

**DIVIDEND:-**

Considering the future growth plans of the Company, the Board of Directors do not recommend any dividend for the financial year ended on **31<sup>st</sup> March 2018**.

**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.

**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 were no Subsidiary and Joint Ventures to the Company.

**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 an 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.

**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.

**AMOUNT TRANSFERRED TO RESERVES:-**

During the year company has received premium on allotment of Equity Shares Rs. 4,49,10,000/- and the same had been transferred to share premium account besides no other amount has been transferred to general Reserves.

**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

**NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR:-**

The Board met 12 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.

**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.



**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.

**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 2 lakh per annum or Rs. 8 lakh and 50 thousand per month during the year ended March 31, 2018.

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.

**AUDITORS:-**

**a) Statutory Auditors**

At the annual general meeting of the company held on **30<sup>th</sup> 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 the prescribed form.

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 2017-18 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, 2018 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 2018-9 to perform the duties of internal auditors and their report is reviewed by the audit committee from time to time.

**AUDITORS REPORT:-**

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

**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 2017-18. 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.

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

The Company has not granted any loan, given guarantee or made an investment under section 186 of the Companies Act, 2013, during the year ending on 31<sup>st</sup> March 2018.

**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 in their report.

**Remarks by Secretarial Auditor of the Company:**

Sr. No	Remarks	Explanation to Remarks:
1	<i>During the year under review, Company has paid remuneration to its Managing Director and Directors of the company exceeding the limits prescribed under section 197 and Section 198 of the Companies Act 2013 and rules made there under, without taking requisite approvals.</i>	During the Year 2017-18, Company has Fixed the term of Mr. Pradeep Khandagale as Managing Director of the company for 5 years w.e.f 01st April 2017 with a remuneration of Rs.3,00,000 pm. On 01st April 2017, being a private Company the provisions of section 197 and Section 198 of the Companies Act 2013 and rules made there under were not applicable. The Company has disclosed the details of appointment and remuneration of Mr. Pradeep Khandagale, Managing Director in the Prospectus filed with the relevant authorities.
2	<i>Company has not appointed internal auditor pursuant to section 138 of the companies Act 2013 from the date of its listing for the financial year 2017-18</i>	The company could not find suitable firm to be appointed as internal auditor post listing for F.Y 2017-18, however the company has designated CA. Chetan Bhutada, Accounts-Manager (Employee) to look into Internal accounts and audits of the company. During the current financial year the company has appointed M/s. K H S & Associates, Chartered Accountant, Mumbai (FRN W131893) as internal auditor of our company and intimation of such appointment had been made to registrar of companies.

**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 2018 upto the date of this report Further there has been no change in the nature of business carried on by the Company.

**IMPORTANT EVENTS DURING FINANCIAL YEAR 2017-18:-**

Following are the important events held during the year 2017-18

**i) Appointment of Independent Directors:-**

Maj. Gen. (Dr.) Vijay Pawar (retd.), CA. Ravindra Savant and Ar. Ganeshkumar Wable were appointed as Independent Directors of the company for the term of five years with effect from 1<sup>st</sup> April 2017 unto 31<sup>st</sup> March 2022.

**ii) Key Managerial Personnel:-**

Name of the KMP	Designation	Date of Appointment	Date of Resignation
Mr. Pradeep Khandagale	Managing Director	29.04.2009	-
Mr. Pravin Patil	CFO	01.04.2017	-
Mr. Dhaval Parekh	Company Secretary	19.05.2017	25/10/2017
Ms. Neelam Prajapati	Company Secretary	25.10.2017	-

C.A. Pravin Patil was appointed as Chief Financial Officer of the Company with effect from 1<sup>st</sup> April 2017.

CS Dhaval Parekh 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 25<sup>th</sup> October 2017.

Following Mr. Parekh's resignation CS Neelam Prajapati 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 25<sup>th</sup> October 2017.

**iii) Change in Designation of Director:**

Designation of Mrs. Rajashri Khandagale has been changed from Executive to Non-Executive Director of the Company with effect from 25<sup>th</sup> October 2017.



**iv) Committees of the Board**

**(a) Audit Committee:-**

The audit committee is constituted on 22<sup>nd</sup> 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

**(b) Nomination And Remuneration Committee:-**

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

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

**(c) Stakeholders Relationship Committee:-**

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

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

**v) Change in Address of Registered Office of Company:-**

The Registered office of the Company is shifted from A-13, RUTUJA RESIDENCY, PLOT NO.17+18, S.NO. 120, MODERN COLONY, SHIVTIRTH NAGAR, KOTHRUD, PUNE-411038 to BUNGLOW NO 36/B, C.T.S. NO 994 & 945 (S.NO.117 & 118) MADHAV BAUG, SHIVTIRTH NAGAR, KOTHRUD, PUNE-411038 with effect from April 1, 2017.

**vi) Conversion of the Company:-**

The Management proposed to go for initial public offer through SME stock exchange and accordingly Board decided to convert the Company into the Public Limited Company, Consequent to conversion of the company from private limited to public, the name of the company Univastu India Private Limited has been changed to **UNIVASTU INDIA LTD** with effect from 18<sup>th</sup> May 2017.

**vii) Initial Public Offer (IPO) & Listing at NSE (E- Merge) :-**

During the year under review, your company came up with an IPO of 14,97,000 Equity shares of Rs.40/- each at a premium of Rs. 30/- per share with Total Issue size of Rs. 598.80 Lacs. Your Board is really thankful for the trust posed in the Company. Subsequently the shares of the company have been listed on SME Platform of NSE since July, 2017.

At present, the Company has only one class of share – Equity shares of per value Rs. 10 each. The authorized share capital of the company is Rs. 6,00,00,000/- divided into 60,00,000 equity shares of Rs. 10 each. The paid up share capital of the company is Rs. 5,68,23,000/- divided into 56,82,300 equity shares of Rs. 10 each. The Company has raised the fund through Public Issue of shares and the equity shares of the Company got listed on SME platform of NSE Limited.

**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.

**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.

**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>.



**UNSECURED LOANS ACCEPTED FROM DIRECTORS OR THEIR RELATIVES:**

During the financial year 2017-18, company has accepted unsecured loans from directors:

(Rs. In Lakh)

Sr. No.	Particulars	Amount Outstanding as on 31/03/2018
a)	From Directors :	171.14
b)	From Relatives of Directors:	0.00
c)	Inter-corporate Borrowings	0.00

The outstanding balance of the same as on 31<sup>st</sup> March, 2018 is Rs. 1,71,13,717 (Rupees One Crore Seventy one Lakhs Thirteen Thousand Seven Hundred and Seventeen only).

**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](http://www.univastu.com).

**DIRECTOR'S RESPONSIBILITY STATEMENT:-**

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

- (i) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) 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.
- (iii) 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.
- (iv) 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.
- (v) 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.

**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.



**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

**DEPOSITS:-**

The Company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 during the year ending on 31<sup>st</sup> March 2018.

**SIGNIFICANT OR MATERIAL ORDERS:-**

During the year ending on 31<sup>st</sup>March 2018 no regulator or court or tribunal has passed any order impacting the going concern status of the company and its operations in future.

**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.

**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.

**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).

**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.

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

**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.

**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: 07/08/2018**



## **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 that have been sub contracted to us by main contractors.

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

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**

India is the fastest-growing large economy in the world. This makes India an attractive destination to long-term global infrastructure investors, who recognize it as a country with a healthy pipeline and several good potential partners.

India increased allocation to infrastructure by more than Rs. 1 lakh crore for financial year 2018-19 as the government looks to aid the economic recovery after the twin shocks of demonetization and the Goods and Services Tax.

Total expenditure on infrastructure for the next fiscal will stand at Rs. 5.97 lakh crore compared to the Rs. 4.94 lakh crore-revised estimate for 2017-18.

### **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 KHANDGALE  
MANAGING DIRECTOR  
DIN-01124220**

**PLACE: PUNE  
DATE: 07/08/2018**



**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
1.	Name of the subsidiary	-
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	-
5.	Reserves & surplus	-
6.	Total assets	-
7.	Total Liabilities	-
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	-
11.	Provision for taxation	-
12.	Profit after taxation	-
13.	Proposed Dividend	-
14.	% of shareholding	-

**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**

**(There is no Subsidiary and Joint ventures with the Company)**

**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 <sup>st</sup> March 2018
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**

<b>Name of Associates/Joint Ventures</b>	<b>Unicon Vastu Nirman India Private Limited</b>
1. Latest audited Balance Sheet Date	31 <sup>st</sup> March 2018
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

- Names of associates or joint ventures which are yet to commence operations- **NIL**
- 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: 07/08/2018**



**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**

<b>Sr.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	<b>UNIQUE VASTU DEVELOPERS PRIVATE LIMITED</b> A Company in which director (Rajashri Khandagale) is Director and Director (Pradeep Khandagale) is member.
b)	Nature of <del>contracts/ arrangements/</del> transactions	Purchase of materials by the company
c)	Duration of the <del>contracts/ arrangements/</del> transactions	NA
d)	Salient terms of the <del>contracts or arrangements-</del> or transactions including the value, if any	Purchase of materials and services by the company Amounting to Rs. 14,49,40,334
e)	Date of approval by the Board	February 15, 2018
	Date of Approval of Audit Committee	February 15, 2018
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: 07/08/2018**



**ANNEXURE IV**

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31<sup>st</sup> March 2018**

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014]

**I. REGISTRATION & OTHER DETAILS:**

<b>CIN</b>	<b>*U45200PN2009PLC133864</b>
<b>Registration Date</b>	29/04/2009
<b>Name of the Company</b>	<b>UNIVASTU INDIA LTD</b>
<b>Category/Sub-category of the Company</b>	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
<b>Address of the Registered office &amp; contact details</b>	Bunglow No 36/B, C.T.S. No 994 & 945 (S.No.117 & 118) Madhav Baug, Shivtirth Nagar, Kothrud, Pune-411038
	<b>Contact details:</b>
	<b>Email ID:</b> info@univastu.com
	<b>Tel.:</b> 020 25434617
	<b>Mob.:</b> 9552586198/ 9552503166
<b>Whether listed company</b>	Yes (NSE EMEGRE)
<b>Name, Address &amp; contact details of the Registrar &amp; Transfer Agent, if any.</b>	i. Name: <b>Bigshare Services Pvt. Ltd.</b> ii. <b>Address:</b> 1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra. iii. <b>Tel:</b> 91-22-40430200 <b>Fax:</b> 91-22-2847 5207 <b>Email id:</b> investor@bigshareonline.com <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>

\*Company had filed application with the Ministry of Corporate Affairs for Change in the CIN and Listing Status.

**II. 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%

**III. 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-Maval Wadgaon Pune MH 412106	U45200PN2013PTC147529	Associate	40%	2(6)



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i. 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	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF		3936500	3936500	94.05	3936500	-	3936500	69.28	-24.78*
b) Central Govt.	-	-	-						
c) State Govt(s)	-	-	-						
d) Bodies Corp.	-	-	-						
e) Banks / FI	-	-	-						
f) Any other (Director relative)	-	238500	238500	5.70	238500	-	238500	4.20	-1.50*
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):-	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	-	<b>4175000</b>	<b>4175000</b>	<b>99.75</b>	<b>4175000</b>	-	<b>4175000</b>	<b>73.48</b>	
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	93000	1.64	1.64
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	10300	10300	0.25	415300	-	250300	4.40	+4.40
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	975908	-	1140908	20.08	+20.08
c) Others (specify)	-	-	-	-	116092	-	23092	0.41	+0.41

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	
<b>Sub-total (B)(2):-</b>	-	-	-	-	1507300	-	1507300	26.52	
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	-	-	-	-	1507300	-	1507300	26.52	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>4185300</b>	<b>4185300</b>	<b>100</b>	<b>56823000</b>	-	<b>56823000</b>	<b>100</b>	-

\*Change in the Shareholding because of the allotment of Shares through Initial Public Offer dated 25<sup>th</sup> July 2017.

#### ii. Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2017)			Cumulative Shareholding during the year (As on 31.03.2018)			% 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	94.06%	-	39,36,500	69.28	-	-24.78
2	Rajashri Khandagale	2,38,500	5.70%	-	2,38,500	4.20	-	-1.50
	<b>Total</b>	<b>41,75,000</b>	<b>99.76</b>	<b>-</b>	<b>41,75,000</b>	<b>73.48</b>	<b>-</b>	<b>-</b>

#### iii. 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	94.06	39,36,500	69.28
	Rajashri Khandagale	2,38,500	5.70	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.):	Change in the Percentage of Shareholding because of the allotment of Shares through Initial Public Offer dated 25 <sup>th</sup> July 2017			
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

#### iv. 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 01/04/2017 and End of The Year 31/03/2018		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding Holding during the Period Between 01/04/2017 and 31/03/2018	
		No of Shares	% to the Total Share				No of Shares	% to the Total Share
1.	Charushila Vipul Lathi	-	-	04/08/2017	111000	Buy	1,11,000	1.95
				11/08/2017	+93000	Buy	2,04,000	3.59
				25/08/2017	+30000	Buy	2,34,000	4.12
		2,34,000	4.12	31/03/2018				



Sr. No.	Name of Shareholders	Shareholding at the Beginning of Year 01/04/2017 and End of The Year 31/03/2018		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding Holding during the Period Between 01/04/2017 and 31/03/2018	
		No of Shares	% to the Total Share				No of Shares	% to the Total Share
2.	Vipul Dileep Lathi	-	-	04/08/2017	96000	Buy	96,000	2.53
				11/08/2017	+48000	Buy	14,4000	2.53
				25/08/2017	+30000	Buy	1,74,000	3.06
		1,74,000	3.06					
3.	Inventure Growth & Securities Ltd.			24/07/2017	75000	Initial Shares	75,000	1.32
				01/09/2017	-6000	Sell	69,000	1.21
				08/09/2017	-21000	Sell	48,000	0.84
				15/09/2017	6000	Buy	54,000	0.95
				20/09/2017	42000	Buy	96,000	1.69
				22/09/2017	3000	Buy	99,000	1.74
				29/09/2017	9000	Buy	1,08,000	1.90
				06/10/2017	24000	Buy	1,32,000	2.32
				13/10/2017	6000	Buy	1,38,000	2.43
				27/10/2017	-18000	Sell	1,20,000	2.11
				10/11/2017	-3000	Sell	1,17,000	2.06
				17/11/2017	3000	Buy	1,20,000	2.11
				01/12/2017	-6000	Sell	1,14,000	2.01
				22/12/2017	-3000	Sell	1,11,000	1.95
				05/01/2018	-6000	Sell	1,05,000	1.85
				19/01/2018	-9000	Sell	96,000	1.69
				26/01/2018	3000	Buy	99,000	1.74
				02/02/2018	-12000	Sell	87,000	1.53
				16/02/2018	-3000	Sell	84,000	1.48
				30/03/2018	+6000	Buy	90,000	1.58
		90,000	1.58	31/03/2018				
4.	Brijesh Jitendra Parekh			29/09/2017	57000	Buy	57,000	1.00
				30/03/2018	+27908	Buy	84,908	1.49
		84,908	1.49	31/03/2018				
5.	Sujata Chandrashekhar Joshi			20/10/2017	21000	Buy	21,000	0.37
				27/10/2017	+24000	Buy	45,000	0.79
				31/10/2017	+18000	Buy	63,000	1.11
		63,000	1.11					
6.	Hiten H Rana			11/08/2017	6,000	Buy	6000	0.11
				08/09/2017	3,000	Buy	9,000	0.16
				17/11/2017	12,000	Buy	21,000	0.37
				24/11/2017	12,000	Buy	33,000	0.58
				01/12/2017	3,000	Buy	36,000	0.63
				08/12/2017	3,000	Buy	39,000	0.69
				22/12/2017	12,000	Buy	51,000	0.90
				12/01/2018	6,000	Buy	57,000	1.00
		57,000	1.00	31/03/2018				
7.	Satish Bhagirath Bhutada			01/09/2017	24000	Buy	24,000	0.42
				29/09/2017	24000	Buy	48,000	0.84
		48,000	0.84	31/03/2018				

Sr. No.	Name of Shareholders	Shareholding at the Beginning of Year 01/04/2017 and End of The Year 31/03/2018		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding Holding during the Period Between 01/04/2017 and 31/03/2018	
		No of Shares	% to the Total Share				No of Shares	% to the Total Share
8.	Kishor Vilas Tamboli			24/07/2017	6000	Buy	6,000	0.11
				04/08/2017	15000	Buy	21,000	0.37
				11/08/2017	24000	Buy	45,000	0.79
		45,000	0.79	31/03/2018				
9.	Lathi Vipul Dileep			24/07/2017	42000	Initial Shares	42,000	0.74
		42,000	0.74	31/03/2018	42000			
10.	Charushila Vipul Lathi			24/07/2017	42000	Initial Shares	42,000	0.74
		42,000	0.74	31/03/2018	42000		42000	

#### V. 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	<b>At the beginning of the year (01.04.2017)</b>				
	Pradeep Khandagale	39,36,500	94.06	39,36,500	94.06
	Rajashri Khandagale	2,38,500	5.70	238500	5.70
	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.):	Change in the Percentage of Shareholding because of the allotment of Shares through Initial Public Offer dated 25 <sup>th</sup> July 2017			
3	<b>At the end of the year (31/03/2018)</b>			39,36,500	94.06
	Pradeep Khandagale	39,36,500	69.28	39,36,500	69.28
	Rajashri Khandagale	238500	4.20	238500	4.20
	Pravin Patil	100	-	100	

#### VI. 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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	601.23	44.98	NIL	646.11
ii) Interest due but not paid	NIL	NIL	NIL	-
iii) Interest accrued but not due	NIL	NIL	NIL	-
<b>Total (i+ii+iii)</b>	601.12	44.98	NIL	646.11
<b>Change in Indebtedness during the financial year</b>				
* Addition	699.58	126.15	NIL	825.73
* Reduction	NIL	NIL	NIL	-
<b>Net Change</b>	699.58	126.15	NIL	825.73
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1300.71	171.14	NIL	1471.82
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	1300.71	171.14		1471.82



**VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

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

Sr. No.	Particulars of Remuneration	Name of Managing Director	Total Amount
		Pradeep Khandagale	
1	Gross salary	36,09,677	36,09,677
	(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)	<b>36,09,677</b>	<b>36,09,677</b>
	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	Ganeshkumar Wabale	
1	Independent Directors					
	Fee for attending board committee meetings	-	1.7	1.7	1.8	5.2
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors	6.80				6.90
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration	6.80	1.7	1.7	1.8	12.1
	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			
		Pravin Patil	Dhaval Parekh	Neelam Prajapati	Total
		CFO	CS*	CS**	
1	Gross salary	10,91,088	78,386	1,39,753	13,09,227
	(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	<b>10,91,088</b>	<b>78,386</b>	<b>1,39,753</b>	<b>13,09,227</b>

\* Ms. Neelam Prajapati appointed as Company Secretary on 25<sup>th</sup> October 2017 and Mr. Dhaval Parekh resigned from the post of Company Secretary W.e.f 25<sup>th</sup> October 2017.

**VIII. 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: 07/08/2018**



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

*FOR THE FINANCIAL YEAR ENDED 31/03/2018*

*[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**  
**Bungalow No 36/B, C.T.S. No 994 & 945**  
**(S.No.117 & 118) Madhav Baug, 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** (herein after 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 31<sup>st</sup> March 2018 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 31<sup>st</sup> March 2018, 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 auditing period**
  - 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;
  - 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**
  - 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**
  - 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 during year 2017-18**
  - 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. mentioned above subject to the following observations:

- 1) Company has paid remuneration to its Managing Director and Director of the company exceeding the limits prescribed under section 197 and Section 198 of the Companies Act 2013 and rules made there under, without taking requisite approvals.
- 2) Company has not appointed internal auditor pursuant to section 138 of the companies Act 2013 from the date of its listing for the financial year 2017-18.

**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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b. Adequate notice is given to all directors 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 on 25<sup>th</sup> April 2017 for conversion from Private Limited Company to Public Limited Company.
- 2) Received Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company on 18<sup>th</sup> May 2017.
- 3) Listed on National Stock Exchange Emerge Platform as per Chapter XB of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009.
- 4) Passed special resolution on 20<sup>th</sup> May 2017 for rising of Share Capital through further issue of Securities through Public Offer (IPO).
- 5) Passed special resolution on 20<sup>th</sup> May 2017 Authorizing its board to borrow funds beyond the limits mentioned under Section 180 (1) (c) but not exceeding of Rs. 25 Cr.
- 6) Allotted 14,97,000 equity shares of face value Rs 10 each for cash at a price of Rs 40 per equity shares (premium of Rs 30 each) on 25<sup>th</sup> July 2017.

**For MV & Associates  
Company Secretaries**

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

**Date: 04.08.2018**

**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) Madhav Baug, Shivtirth  
Nagar, Kothrud, Pune, Maharashtra- 411038**

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

1. 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.
2. 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.
3. 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.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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: 04.08.2018**

**ANNEXURE VI****CORPORATE GOVERNANCE REPORT**

**Report on Corporate Governance for the Year Ended 31<sup>st</sup> March, 2018 (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, 2018 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 2017 to March 2018 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 2017-18.

Name of the Director	Number of other Director-ships	Committee position@	
		Chairperson	Member
INDEPENDENT			
<b>Maj. Gen. Dr. Vijay Pandurang Pawar</b>	1	1	2
<b>CA. Ravindra Manohar Savant</b>	4	1	3
<b>Ar. Ganeshkumar Changdeo Wable</b>	1	1	2
NON-EXECUTIVE			
<b>Rajashri Khandagale</b>	2	-	1
EXECUTIVE			
<b>Pradeep Khandagale</b>	5	-	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 (12) twelve times during the financial year 2017-18 on the following dates:

April 1, 2017, May 19, 2017, May 22, 2017, June 19, 2017, June 21, 2017, July 25, 2017, August 4, 2017, September 14, 2017, October 25, 2017, November 10, 2017, November 20, 2017, and February 15, 2018.

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

The 8<sup>th</sup> Annual General Meeting was held on September 29, 2017 and all the Directors were present.



**c) Attendance and Remuneration of each Director during the Financial Year 2017-18**

Name of the Director	Total Attendance at Board meetings	Sitting fees*	Salary and perquisite	Total remuneration
Maj. Gen. (Dr.) Vijay Pandurang Pawar	10	1,70,000	NA	1,70,000
CA. Ravindra Manohar Savant	8	1,70,000	NA	1,70,000
Ar. Ganeshkumar Changdeo Wable	11	1,10,000	NA	1,80,000
Rajashri Khandagale	12	-	*6,80,645	
Pradeep Khandagale	12	-	36,09677	

NA = Not applicable

Sitting fees also include payments for Board appointed committee meetings.

\* Remuneration paid to Mrs. Rajashri Khandagale is upto October 2017.

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 31, 2018 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 it's 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 2017-18 on June 19, 2017, August 4, 2017, November 10, 2017, and February 15, 2018. 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	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 & 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 2017-18 on July 25, 2017, October 25, 2017 and November 10, 2017.

Details of meetings attended by the members are as follows:

Committee members	Category	Number of meetings attended	
		Held	Attended
<b>Maj. Gen. (Dr.) Vijay Pandurang Pawar</b>	Independent	3	3
<b>CA. Ravindra Manohar Savant</b>	Independent	3	3
<b>AR. Ganeshkumar Wable</b>	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 a 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;
- Identify persons who are qualified to become directors and who 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. Ganesh Wable (Chairman), and CA. Ravindra Savant are the members of the committee. The committee met four times during the financial year 2017-18 on July 24, 2017, August 24, 2017, October 30, 2017 and January 30, 2018.

Details of meetings attended by the members are as follows:

Committee members	Category	Number of meetings attended	
		Held	Attended
<b>AR. Ganeshkumar Wable</b>	Independent Director	4	4
<b>CA. Ravindra Manohar Savant</b>	Independent Director	4	4
<b>Mrs. Rajashri Khandagale</b>	Non-Executive Director	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
2014-15 6 <sup>th</sup> AGM	September 30, 2015	A-13, Rutuja Residency, Plot No.17+18, S.No. 120, Modern Colony, Shivtirth Nagar, Kothrud, Pune-411038.	04.00 P.M.
2015-16 7 <sup>th</sup> 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 <sup>th</sup> AGM	September 29, 2017	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

No special resolution/s passed during last Annual General Meetings held on September 29, 2017.

#### 5. Shareholder Information

##### A. Annual General Meeting for the financial year 2017-18

Day : Tuesday

Date : September 4, 2018

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:	<b>UNIVASTU</b>
International Security Identification No. for Equity shares (ISIN) in NSDL and CDSL:	<b>INE562X01013</b>
Corporate Identity No. (CIN)	<b>U45200PN2009PLC133864</b>
Listing Fees	The company has paid listing fees to NSE on April 19, 2018 for FY 2018-19

##### C. Stock Data

(Amount in Rs. per share)

Month	Market Quote-NSE			
	High	Date	Low	Date
<b>July 2017</b>	48.00	27.07.2017	38.50	27.07.2017
<b>August 2017</b>	43.75	24.08.2017	39.60	01.08.2017
<b>September 2017</b>	45.50	29.09.2017	41.60	08.09.2017
<b>October 2017</b>	52.80	05.10.2017	43.25	03.10.2017
<b>November 2017</b>	51.00	27.11.2017	42.70	10.11.2017



Month	Market Quote-NSE			
	High	Date	Low	Date
December 2017	60.00	14.11.2017	51.10	10.12.2017
January 2018	74.90	29.01.2018	60.00	01.01.2018
February 2018	73.00	12.02.2018	68.00	05.02.2018
March 2018	76.00	28.03.2018	65.00	27.03.2018

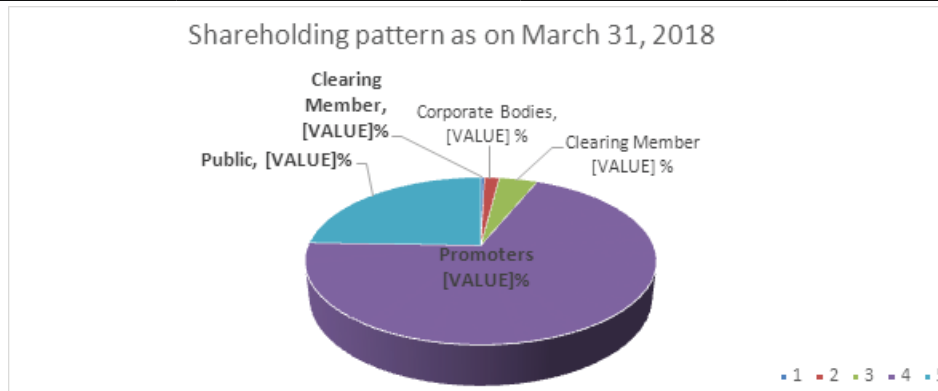
#### D. Shareholding Pattern

Distribution of Shareholding as on March 31, 2018

Sr. No.	Category (Shares)	No. of Holders	% to Holders	No. of Share	% to Equity
1.	1-5000	1	0.8929	1000	0.0018
2.	10001-20000	1	0.8929	12770	0.0225
3.	20001-30000	69	61.6071	2070000	3.6429
4.	30001-40000	1	0.8929	31000	0.0546
5.	40001-50000	2	1.7857	100000	0.1760
6.	50001-100000	7	6.2500	421000	0.7409
7.	100001and above	31	27.6786	54187230	95.3614
		<b>112</b>	<b>100.00</b>	<b>56823000</b>	<b>100.00</b>

Category of equity shareholders as on March 31, 2018

Category	No. of Shareholders	No. of shares held	% of Shareholding
Clearing Member,	5	23,092	0.4064
Corporate Bodies	2	93,000	1.6367
Directors-Relatives	1	2,38,500	4.1972
Promoters	1	39,36,500	69.2765
Public	103	13,91,208	24.4832
<b>TOTAL</b>	<b>112</b>	<b>5682300</b>	<b>100.00</b>



#### 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, 2018 the statement of the shares in demat form is given below:

Sr. No.	Particular	No. of Equity shares	% of Total Issued Capital
1	NSDL	4550000	80.07321
2	CDSL	1132300	19.92679
3	Physical	NIL	NIL
	<b>Total</b>	<b>5682300</b>	<b>100</b>



**F. Compliance Officer:**

Ms. Neelam Prajapati, Company Secretary is the Compliance Officer (w.e.f. October 25, 2017) 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:** 1<sup>st</sup> 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, 2018 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)  
Madhav Baug, ShivtirthNagar, 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, 2018

**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, 2018.

The copy of Related Party Policy has been uploaded on the website of the company i.e., [www.univastu.com](http://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](http://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 28, 2018 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](http://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, 2018. 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.

Pune: May 28, 2018

**Pradeep Khandagale**  
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 28, 2018**

**SD/-  
Pradeep Khandagale  
Managing Director  
DIN: 01124220**

**SD/-  
Pravin Patil  
Chief Financial Officer**



## **INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS**

**To the Members of**

**UNIVASTU INDIA LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **UNIVASTU INDIA LIMITED** which comprise the Balance Sheet as at March 31, 2018, 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.

### **Management's Responsibility for the 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 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, 2014. 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 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 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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2018, and its Profit/Loss and its Cash Flow for the year ended on that date.

### **Other Matter**

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 & Loss. Due to this change the Fixed Assets value is increased by Rs 76,07,287/-.

Our opinion is not qualified in respect of this matter

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. 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;
  - c. 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
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. 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 B**".
  - g. 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:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were 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 Registration Number: 107243W

**Prakash Page**

*Partner*

Membership number: 030560

Place: Pune

Date: 28<sup>th</sup> May, 2018



## “Annexure A” 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 financial statements of the Company for the year ended March 31, 2018:

- 1) (a) The Company has fixed assets.
  - (b) Physical verification of Fixed assets not required.
  - (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The inventories / Work in progress have been physically verified by the management at reasonable intervals during the year.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - (c) The Company has generally maintained proper records of inventory and the discrepancies noticed on physical verification of inventory with regard to the size and nature of operation of the company not material and have been properly dealt with in the book of accounts of the company.
- 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 has 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, 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, 2018 for a period of more than six months from the date on when they become payable except for the amounts mentioned below:

Statutory Duties And Taxes	Amount Outstanding for more than Six Months
Service Tax	Rs. 38,76,321/-
Value Added Tax	Rs. 2,44,869/-
Tax Deducted at Source	Rs. 13,22,092/-

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 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 Registration Number: 107243W

**Prakash Page**

*Partner*

Membership number: 030560

Place: Pune

Date: 28<sup>th</sup> May, 2018



## **“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, 2018 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 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 is 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 unauthorized 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, 2018, 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 Registration Number: 107243W

**Prakash Page**

*Partner*

Membership number: 030560

Place: Pune

Date: 28<sup>th</sup> May, 2018



**Balance Sheet As At 31<sup>st</sup> March 2018**

<b>Balance Sheet As At 31<sup>st</sup> March 2018</b>				
<b>Particulars</b>		<b>Note No.</b>	<b>As At 31<sup>st</sup> March 2018</b>	<b>As At 31<sup>st</sup> March 2017</b>
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
	Share capital	2.1	568.23	418.53
	Reserves and surplus	2.2	922.07	187.84
	Money received against share warrants		-	-
<b>2 Share application money pending allotment</b>				
<b>3 Non-current liabilities</b>				
	Long-term borrowings	2.3	318.89	149.08
	Deferred tax liabilities (Net)		11.64	-
	Other Long term liabilities	2.4	274.15	247.34
	Long-term provisions		-	-
<b>4 Current liabilities</b>				
	Short-term borrowings	2.5	1152.95	490.13
	Trade payables	2.6	2476.38	818.70
	Other current liabilities	2.7	239.09	345.49
	Short-term provisions	2.8	37.34	39.17
<b>TOTAL</b>			<b>6000.75</b>	<b>2,697.20</b>
<b>II. ASSETS</b>				
<b>1 Non-current assets</b>				
	Fixed assets			
	Tangible assets	2.9	676.74	337.49
	Intangible assets		-	-
	Capital work-in-progress		-	-
	Intangible assets under development		-	-
	Non-current investments	2.10	7.33	45.94
	Deferred tax assets (net)		-	10.38
	Long-term loans and advances	2.11	14.00	14.00
	Other non-current assets		-	-
<b>2 Current assets</b>				
	Current investments		-	-
	Investments		-	-
	Inventories	2.12	1454.18	775.48
	Trade receivables	2.13	2893.24	923.80
	Cash and cash equivalents	2.14	215.91	102.38
	Short-term loans and advances	2.15	6.09	57.78
	Other current assets	2.16	733.26	429.95
<b>TOTAL</b>			<b>6,000.75</b>	<b>2,697.20</b>

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

**Neelam Prajapati**

CS

Date: 28<sup>th</sup> May 2018

Place: Pune

Date: 28<sup>th</sup> May 2018

Place: Pune

<b>Statement of Profit and Loss Account for the Year Ended 31<sup>st</sup> March 2018</b>				
<b>Particulars</b>		<b>Note No.</b>	<b>Year Ended 31<sup>st</sup> March 2018</b>	<b>Year Ended 31<sup>st</sup> March 2017</b>
1	<b>REVENUE</b>			
	Gross Revenue from operations	2.17	8154.13	4163.40
	Other income	2.18	15.66	14.95
	<b>Total Revenue</b>		<b>8169.79</b>	<b>4178.35</b>
2	<b>EXPENSES</b>			
	Cost of raw materials, components consumed	2.19	4445.41	2614.32
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	2.20	(678.69)	(177.34)
	Construction Expenses	2.21	3178.98	1018.63
	Finance costs	2.22	190.39	153.65
	Employee Benefit Expenses	2.23	335.38	187.97
	Depreciation and amortization expense	2.9	47.17	46.46
	Other expenses	2.24	261.23	144.25
	<b>Total Expenses</b>		<b>7779.86</b>	<b>3987.26</b>
3	<b>Profit before exceptional and extraordinary items and tax</b>		<b>389.93</b>	<b>190.40</b>
4	Exceptional items	2.25	(76.07)	-
5	<b>Profit before extraordinary items and tax</b>		<b>466.00</b>	<b>190.40</b>
6	Extraordinary Items		-	-
7	<b>Profit before tax (VII- VIII)</b>		<b>466.00</b>	<b>190.40</b>
8	<b>Tax expense:</b>			
	Income Tax		111.26	64.29
	Deferred tax		22.03	(10.38)
9	<b>Profit (Loss) for the period from continuing operations</b>		<b>332.71</b>	<b>136.48</b>
10	Profit/(loss) from discontinuing operations before tax		-	-
11	Tax expense of discontinuing operations		-	-
12	<b>Profit/(loss) from Discontinuing operations (after tax)</b>		<b>-</b>	<b>-</b>
13	<b>Profit (Loss) for the period</b>		<b>332.70</b>	<b>136.48</b>
14	<b>Earnings per equity share</b>			
	<i>Basic</i>	2.26	6.39	6.21
	<i>Diluted</i>	2.26	6.39	6.21

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

**Neelam Prajapati**

CS

Date: 28<sup>th</sup> May 2018

Place: Pune

Date: 28<sup>th</sup> May 2018

Place: Pune



<b>Cash Flow Statement for the period ended on 31<sup>st</sup> March 2018</b>		
<b>Particulars</b>	<b>Year Ended 31<sup>st</sup> March 2018</b>	<b>Year Ended 31<sup>st</sup> March 2017</b>
<b>A. Cash flows from operating activities</b>		
<b>Net profit before tax</b>	466.00	190.40
<u>Adjustments for:</u>		
Depreciation	47.17	46.46
Exceptional items	(76.07)	-
Finance cost	190.39	153.65
Interest income	(7.13)	(5.70)
<b>Operating profit before working capital changes</b>	<b>620.36</b>	<b>384.80</b>
<u>Adjustments for:</u>		
Sundry debtors and other receivables	(1969.45)	(154.26)
Loans and advances	(251.62)	(33.40)
Inventories	(678.69)	(177.34)
Trade Creditors	1657.68	266.12
Current Liabilities and Provision for expenses	(109.16)	(19.20)
<b>Cash generated from operations</b>	<b>(730.88)</b>	<b>266.73</b>
Income taxes paid (net of refunds, if any)	(111.26)	(64.29)
<b>Net cash from operating activities</b>	<b>(842.14)</b>	<b>202.43</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets and CWIP	(310.35)	(260.85)
(Purchase)/Sales of Investment	38.62	(19.00)
Interest income	7.13	5.70
<b>Net cash used for investing activities</b>	<b>(264.61)</b>	<b>(274.15)</b>
<b>C. Cash flows from financing activities</b>		
Loans Taken	859.45	63.51
Increase in share capital & Reserves	598.80	104.12
IPO Expenses	(47.57)	-
Finance Cost	(190.39)	(153.65)
<b>Net cash from financing activities</b>	<b>1220.28</b>	<b>13.98</b>
<b>Net increase in cash and cash equivalents ( A + B + C )</b>	<b>113.53</b>	<b>(57.74)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>102.38</b>	<b>160.12</b>
<b>Cash and cash equivalents at end of period</b>	<b>215.91</b>	<b>102.38</b>

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

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**Pravin Patil**

CFO

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CS

Date: 28<sup>th</sup> May 2018

Place: Pune

Date: 28<sup>th</sup> May 2018

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**

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.

#### **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 made initial public offer (IPO) in current year and expenses incurred during year 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, 2018		As At March 31, 2017	
	Number of shares	Amount	Number of shares	Amount
<b>Authorised Capital</b>				
Equity Shares of Rs.10 Each	60.00	600.00	60.00	600.00
<b>Issued, Subscribed and Fully paid up</b>				
Equity Shares of Rs.10 each	56.82	568.23	41.85	418.53

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, 2018		As At March 31, 2017	
	Numbers	Amount	Numbers	Amount
Issued, subscribed & fully paid up equity shares outstanding at the beginning of the year	41.85	418.53	10.00	100.00
Add/Less: Allotment	14.97	149.70	5.00	50.00
Add/Less: Bonus	-	-	25.50	255.00
Add/Less: Right Issue	-	-	1.25	12.50
Add/Less: Right Issue	-	-	0.10	1.03
Issued, subscribed & fully paid up equity shares outstanding at the end of the year	56.82	568.23	41.85	418.53

### 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	94.06%	3,936,500
Rajashri Khandagale	4.20%	238,500	5.70%	238,500

### Reserve and Surplus Note No :- 2.2

*(Figures in Lakhs)*

Particulars	As At March 31, 2018	As At March 31, 2017
<b>General Reserve</b>		
Opening Balance	-	-
Add: Transferred from surplus as per the statement of profit and loss	-	-
<b>Closing Balance of General reserves (A)</b>	-	-
<b>Share Premium</b>		
Opening Balance	40.59	-
Add: Collected during the year	449.10	40.59
Less: IPO Expenses	(47.57)	-
<b>Closing Balance of Share Premium (B)</b>	<b>442.12</b>	<b>40.59</b>



Particulars	As At March 31, 2018	As At March 31, 2017
<b>Profit &amp; Loss Account</b>		
Opening balance	147.25	265.77
<u>Add :</u>		
Profit for the year	332.71	136.48
<u>Less:</u>		
Transfer for Bonus	-	255.00
<b>Closing Balance of Profit and loss (C)</b>	<b>479.96</b>	<b>147.25</b>
<b>Total Balance (A+B+C)</b>	<b>922.08</b>	<b>187.84</b>

**Long - Term Borrowings Note No :- 2.3**

Particulars	As At March 31, 2018	As At March 31, 2017
Outstanding towards Bank Term Loan		
HDFC Bank Term Loan (Secured against Concrete Pump)	2.08	7.88
HDFC Bank Term Loan (Secured against House)	45.04	33.91
Vehicle Loans (Secured against the Vehicles of Company)	100.64	90.53
Unsecured Loan from Directors	171.14	16.77
<b>Total</b>	<b>318.90</b>	<b>149.08</b>

**Other Long term liabilities Note No :- 2.4**

Particulars	As At March 31, 2018	As At March 31, 2017
Payable to National Small Industries Corporation	274.15	247.34
<b>Total</b>	<b>274.15</b>	<b>247.34</b>

**Short - Term Borrowings Note No :- 2.5**

Particulars	As At March 31, 2018	As At March 31, 2017
Cash Credit Loan (Secured against Book Debts and Stock)	1152.95	461.91
Business Loan (Unsecured)	-	28.21
<b>Total</b>	<b>1152.95</b>	<b>490.13</b>



**Trade Payables Note No :- 2.6**

Particulars	As At March 31, 2018	As At March 31, 2017
Trade Payables		
Micro and Small Enterprises	-	-
Others	2476.38	818.70
<b>Total</b>	<b>2476.38</b>	<b>818.70</b>

**Other Current Liabilities Note No :- 2.7**

Particulars	As At March 31, 2018	As At March 31, 2017
<u>Duties &amp; Taxes Payable</u>		
TDS Payable	57.80	24.43
Service Tax Payable	38.76	19.34
Income Tax Payable	21.29	20.82
Vat Tax Payable	2.45	2.95
ESIC Payable	0.91	-
PF Payable	4.47	0.86
Profession Tax Payable	0.40	0.06
<u>Other Payable</u>		
Advance against Contract	2.00	35.20
Advance for Work	111.01	242.76
<b>Total</b>	<b>239.09</b>	<b>346.41</b>

**Short Term Provision Note No :- 2.8**

Particulars	As At March 31, 2018	As At March 31, 2017
Provision for expenses	6.30	7.28
Outstanding towards Employees	31.04	31.89
<b>Total</b>	<b>37.34</b>	<b>39.17</b>

**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 01.04.2017	Additions During the year	Sale during the year	As at 31.03.2018	Upto 01.04.2017	For the year	Deletion	Reversal of Deprecia- tion Due to Change In Method from WDV to SLM	upto 31.03.18	As at 31.03.2018	As at 31.03.2017
1	Computer Equipment	10.27	9.76	-	20.03	9.27	1.71	-	(0.51)	10.47	9.56	1.00
2	Furniture and fixtures	50.09	2.09	-	52.17	28.58	4.83	-	(12.22)	21.19	30.99	21.62
3	Office Equipment	21.19	12.20	-	33.39	14.52	2.34	-	(9.06)	7.80	25.59	6.73
4	Vehicles	146.11	26.41	-	172.52	36.16	19.24	-	(15.93)	39.46	133.06	109.95
5	Two - Wheeler	1.96	0.91	-	2.87	1.61	0.23	-	(0.36)	1.48	1.40	0.35
6	Plant & Machineres	166.34	190.63	-	356.97	72.43	16.09	-	(37.72)	50.79	306.18	93.91
7	Tempo	3.11	-	-	3.11	2.83	0.37	-	(0.24)	2.96	0.16	0.28
8	Mobile Handset	1.77	0.69	-	2.46	1.68	0.10	-	(0.11)	1.67	0.79	0.10
9	Trademark	0.09	-	-	0.09	0.07	0.01	-	0.01	0.09	0.00	0.02
10	Flats	103.68	67.67	-	171.36	0.17	2.26	-	(0.11)	2.32	169.04	103.52
	<b>TOTAL</b>	<b>504.62</b>	<b>310.35</b>	<b>-</b>	<b>814.97</b>	<b>167.30</b>	<b>47.17</b>	<b>-</b>	<b>(76.25)</b>	<b>138.22</b>	<b>676.74</b>	<b>337.49</b>



**Non-Current Investments Note No :- 2.10**

Particulars	As At March 31, 2018	As At March 31, 2017
<b>Investments in Partnership firm</b>		
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
<b>Investments in Shares</b>		
M/s. Unique Vastu Nirman& Projects Pvt. Ltd.	1.25	1.25
M/s. Unicon Vastu Nirman India Pvt. Ltd.	0.40	0.40
Amigos Trading and Commerce Pvt. Ltd	-	19.00
Inventure Growth & Securities	-	19.62
Shares of Sharad Sahakari Bank Ltd.	0.13	0.13
<b>Total</b>	<b>7.33</b>	<b>45.94</b>

**Long-term loans and advances Note No :- 2.11**

Particulars	As At March 31, 2018	As At March 31, 2017
Advance for Capital Assets Purchase	14.00	14.00
<b>Total</b>	<b>14.00</b>	<b>14.00</b>

**Inventories Note No :- 2.12**

Particulars	As At March 31, 2018	As At March 31, 2017
Closing Stock of WIP	1454.18	775.48
<b>Total</b>	<b>1454.18</b>	<b>775.48</b>

**Trade receivables Note No :- 2.13**

Particulars	As At March 31, 2018	As At March 31, 2017
<i>(Unsecured &amp; Considered Good)</i>		
a) More than six months	272.26	261.81
b) Less than six months	2620.98	661.99
<b>Total</b>	<b>2893.24</b>	<b>923.80</b>

**Cash and cash equivalents Note No :- 2.14**

Particulars	As At March 31, 2018	As At March 31, 2017
i. Cash on Hand	26.67	5.34
ii. Balances with Banks		
a) In Current Accounts	11.00	20.94
b) Cheque in Hand		
c) Balance in term Deposit	178.24	76.10
<b>Total</b>	<b>215.91</b>	<b>102.38</b>

**Other disclosures related to Cash and cash equivalents**

<b>Particulars</b>	<b>As At March 31, 2018</b>	<b>As At March 31, 2017</b>
Earmarked balances with banks ( unpaid dividends)		
Balances with banks to the extent held against bank guarantees & Letter of Credit	178.24	76.10
Bank deposits with more than 12 months maturity	-	-

**Short-term loans and advances Note No :- 2.15**

<b>Particulars</b>	<b>As At March 31, 2018</b>	<b>As At March 31, 2017</b>
Advance- Unsecured, Considered Good :		
Employees	6.09	4.98
Advance- Secured, Considered Good :		
Flat Purchase	-	52.80
<b>Total</b>	<b>6.09</b>	<b>57.78</b>

**Other Current Assets Note No :- 2.16**

<b>Particulars</b>	<b>As At March 31, 2018</b>	<b>As At March 31, 2017</b>
Prepaid Expenses	24.56	1.85
VAT Refund Receivable	15.10	16.03
Income Tax Refund Receivable	32.41	32.20
GST Receivable	38.43	-
Security Deposits (Unsecured, considered goods)	572.69	370.13
Other Current Assets	50.05	0.94
IPO Expenses	-	8.80
<b>Total</b>	<b>733.26</b>	<b>429.95</b>

**Revenue from operations(gross) Note No :- 2.17**

<b>Particulars</b>	<b>As At March 31, 2018</b>	<b>As At March 31, 2017</b>
Sale of Contraction Material	3378.62	1742.11
Receipts from Infrastructure Contracts	4775.15	2421.29
<b>Total</b>	<b>8154.13</b>	<b>4163.40</b>

**Other income Note No :- 2.18**

<b>Particulars</b>	<b>As At March 31, 2018</b>	<b>As At March 31, 2017</b>
Discount Received from Parties	-	0.02
Interest on Fixed Deposits	7.13	5.70
Profit on Sale of Assets	-	0.81
Other Income	8.53	8.42
<b>Total</b>	<b>15.66</b>	<b>14.95</b>

**Cost of materials consumed Note No :- 2.19**

<b>Particulars</b>	<b>As At March 31, 2018</b>	<b>As At March 31, 2017</b>
Opening Stock of Raw material & Components	-	-
Add:		
Purchases of Raw Material and Construction Material	4445.41	2614.32
Less:		
Closing stock of Raw material & Components	-	-
<b>Cost of Material Consumed</b>	<b>4445.41</b>	<b>2614.32</b>

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

<b>Particulars</b>	<b>As At March 31, 2018</b>	<b>As At March 31, 2017</b>
Opening Stock of WIP	775.48	598.14
Closing Stock of WIP	1454.18	775.48
<b>Total</b>	<b>(678.69)</b>	<b>(177.34)</b>

**Construction Expenses Note No :- 2.21**

<b>Particulars</b>	<b>As At March 31, 2018</b>	<b>As At March 31, 2017</b>
Interest on Mobilisation advances	38.09	86.90
Labour / Casual Wages	616.40	431.36
Machinery Rent	57.40	42.95
Security Charges	25.59	12.31
Service Tax	43.49	50.13
Site Expenses	67.00	29.72
Testing Charges	5.75	1.71
Transportation Charges	79.44	40.20
VAT Expenses	63.54	94.67
GST Expenses	967.23	-
Water Charges	0.73	4.56
Work Execution Charges	1214.30	224.11
<b>Total</b>	<b>3178.98</b>	<b>1018.63</b>

**Finance Cost Note No :- 2.22**

<b>Particulars</b>	<b>As At March 31, 2018</b>	<b>As At March 31, 2017</b>
Bank Charges	14.99	7.81
L.C. / Loan Processing Charges	44.01	42.36
Interest on Loan	131.38	103.48
<b>Total</b>	<b>190.39</b>	<b>153.65</b>

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

<b>Particulars</b>	<b>As At March 31, 2018</b>	<b>As At March 31, 2017</b>
Salaries & Wages	233.48	123.37
Directors Remuneration	42.90	32.50
Setting Fees of Director	5.20	-
Staff Welfare Expenses	39.18	25.30
Contribution to PF	10.08	6.50
Employee Group Insurance	1.52	0.30
Contribution to ESIC	3.01	-
<b>Total</b>	<b>335.38</b>	<b>187.97</b>

**Other Expenses Note No :- 2.24**

<b>Particulars</b>	<b>As At March 31, 2018</b>	<b>As At March 31, 2017</b>
Advertisement Expenses	1.68	0.41
Audit Fees	3.90	3.00
Business Promotion Expenses	18.35	25.44
Commission	1.35	-
Donation	-	0.16
Electricity Charges	48.10	30.02
Exhibition Expenses	2.96	-
Insurance Charges	5.72	8.92
Legal Expenses	21.87	-
Office Expenses	5.50	9.21
Postage & Courier Expenses	0.36	0.15
Printing & Stationary Expenses	5.29	2.43
Professional Fees	62.86	13.69
Rates & Taxes	0.89	2.22
Rent	27.28	21.42
Repairs & Maintenance	25.94	10.35
Travelling Expenses	24.17	12.70
Telephone Expenses	5.01	4.13
<b>Total</b>	<b>216.23</b>	<b>144.25</b>

**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, 2018	As At March 31, 2017
Net Profit attributable to equity shareholders	332.71	136.48
Weighted average number of equity shares outstanding	52.07	21.19
<b>Earnings Per Share Basic &amp; Diluted</b>	<b>6.39</b>	<b>6.21</b>

**Payment to Auditors Note No :- 2.27**

Particulars	As At March 31, 2018	As At March 31, 2017
As :		
a) Auditors	2.20	1.50
b) For Taxation Audit	0.50	0.30
c) For Taxation matters	-	-
d) For Company Law matters	-	-
e) For Management Services	-	-
f) For Other Services	-	-
g) For Reimbursement of Expenses	-	-
<b>Total</b>	<b>2.70</b>	<b>1.80</b>

**Earning in foreign currency Note No :- 2.28**

Particulars	As At March 31, 2018	As At March 31, 2017
Earning in foreign currency	NIL	NIL
<b>Total Contingent Liabilities</b>	<b>-</b>	<b>-</b>

**Expenditure in Foreign Currency Note No :- 2.29**

Particulars	As At March 31, 2018	As At March 31, 2017
Expenditure in Foreign Currency	NIL	NIL
<b>Total</b>	<b>-</b>	<b>-</b>

**Contingent Liabilities & Commitments Note No :- 2.30**

Particulars	As At March 31, 2018	As At March 31, 2017
Outstanding Bank Guarantees	347.36	250.00
<b>Total</b>	<b>347.36</b>	<b>250.00</b>

**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

**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

Partnership firm in Which KMP are Partners

Particulars	As At March 31, 2018	As At March 31, 2017
<b>Remuneration Paid</b>		
Pradeep Khandagale	36.10	23.50
Rajashri Khandagale	6.81	9.00
<b>Purchase of Material and Services Received</b>		
Unique Vastu Developers Private Limited	1449.40	191.98
Prem Enterprises	-	2.34
<b>Deposit Paid Against Work Order</b>		
Unique Vastu Nirman & Projects Pvt. Ltd.	28.66	22.71
Unique Vastu Nirman India Pvt. Ltd.	213.76	148.31
<b>Unsecured Loans received from Key Management Personnel</b>		
Pradeep Khandagale	131.36	12.29
Rajashri Khandagale	39.78	4.48

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

Particulars	As At March 31, 2018	As At March 31, 2017
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.	84.69	64.37

**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/-.

**Confirmations Note No :- 2.34**

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 :- 2.35**

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

**Neelam Prajapati**

CS

Date: 28<sup>th</sup> May 2018

Place: Pune

Date: 28<sup>th</sup> May 2018

Place: Pune



## **INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS**

**To the Members of**

**UNIVASTU INDIA LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying 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, 2018, 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).

### **Management's Responsibility for the Financial Statements**

The Holding 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 Consolidated financial position, Consolidated financial performance and Consolidated cash flows of the Group 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, 2014. The respective Board of Directors of the companies included in the Group and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated 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 Holding 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 Holding 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 Holding 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 the audit evidence obtained by the other auditors in terms of their reports referred to in sub paragraph (a) of the other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements

### **Opinion**

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 Holding Company as at March 31, 2018, and its Consolidated Profit/Loss and its Consolidated Cash Flow for the year ended on that date.

### **Other Matters**

The Consolidated Financial Statements also includes the Group's share of net profit/(loss) of Rs. Nil Lakhs for the year ended March 31, 2018, as considered in the Consolidated Financial Statements, in respect of 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.

During the year the holding 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 & Loss. Due to this change the Fixed Assets value is increased by Rs 76,07,287/-.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) 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;
  - c) 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
  - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
    1. 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 B**".
    2. 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:
      - i. The Company does not have any pending litigations which would impact its financial position.
      - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      - iii. There were no amounts which were 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 Registration Number: 107243W

**Prakash Page**  
*Partner*  
 Membership number: 030560

Place: Mumbai  
 Date: 28<sup>th</sup> May, 2018



## “Annexure A” 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, 2018:

1. (a) The Company has fixed assets.
  - (b) Physical verification of Fixed assets not required.
  - (c) The title deeds of immovable properties are held in the name of the company.
2. (a) The inventories / Work in progress have been physically verified by the management at reasonable intervals during the year.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - (c) The Company has generally maintained proper records of inventory and the discrepancies noticed on physical verification of inventory with regard to the size and nature of operation of the company not material and have been properly dealt with in the book of accounts of the company.
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 has 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, 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, 2018 for a period of more than six months from the date on when they become payable except for the amounts mentioned below:

Statutory Duties And Taxes	Amount Outstanding for more than Six Months
Service Tax	Rs. 38,76,321/-
Value Added Tax	Rs. 2,44,869/-
Tax Deducted at Source	Rs. 13,22,092/-

- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
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 Registration Number: 107243W

**Prakash Page**  
*Partner*  
Membership number: 030560

Place: Mumbai  
Date: 28<sup>th</sup> May 2018



## **“Annexure B” 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 Holding Company”) as of March 31, 2018 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 Respective Board of Directors of the Holding Company and its subsidiary companies, which are incorporated in India, are 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 is 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 unauthorized 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 Holding Company and its subsidiaries have, 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, 2018, 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 Registration Number: 107243W

**Prakash Page**

*Partner*

Membership number: 030560

Place: Mumbai

Date: 28<sup>th</sup> May 2018



**Consolidated Balance Sheet As At 31<sup>st</sup> March 2018**

(Rs. In Lakhs)

Particulars		Note No.	As At 31 <sup>st</sup> March 2018	As At 31 <sup>st</sup> March 2017
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>			
	Share capital	2.1	568.23	418.53
	Reserves and surplus	2.2	922.07	187.84
	Money received against share warrants		-	-
2	<b>Share application money pending allotment</b>		-	-
3	<b>Non-current liabilities</b>			
	Long-term borrowings	2.3	318.89	149.08
	Deferred tax liabilities (Net)		11.64	-
	Other Long term liabilities	2.4	274.15	247.34
	Long-term provisions		-	-
4	<b>Current liabilities</b>			
	Short-term borrowings	2.5	1152.95	490.13
	Trade payables	2.6	2476.38	818.70
	Other current liabilities	2.7	239.09	345.49
	Short-term provisions	2.8	37.34	39.17
	<b>TOTAL</b>		<b>6000.75</b>	<b>2,697.20</b>
<b>II.</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	Fixed assets			
	Tangible assets	2.9	676.74	337.49
	Intangible assets		-	-
	Capital work-in-progress		-	-
	Intangible assets under development		-	-
	Non-current investments	2.10	7.33	45.94
	Deferred tax assets (net)		-	10.38
	Long-term loans and advances	2.11	14.00	14.00
	Other non-current assets		-	-
2	<b>Current assets</b>			
	Current investments		-	-
	Investments		-	-
	Inventories	2.12	1454.18	775.48
	Trade receivables	2.13	2893.24	923.80
	Cash and cash equivalents	2.14	215.91	102.38
	Short-term loans and advances	2.15	6.09	57.78
	Other current assets	2.16	733.26	429.95
	<b>TOTAL</b>		<b>6,000.75</b>	<b>2,697.20</b>

As per our report of even date

**P. V. Page & Co**

Chartered Accountants

**For 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

**Neelam Prajapati**

CS

Date: 28<sup>th</sup> May 2018

Place: Pune

Date: 28<sup>th</sup> May 2018

Place: Pune

**Consolidated Profit and Loss for the period ended 31<sup>st</sup> March, 2018***(Rs. In Lakhs)*

Particulars		Note No.	Year Ended 31 <sup>st</sup> March 2018	Year Ended 31 <sup>st</sup> March 2017
1	<b>REVENUE</b>			
	Gross Revenue from operations	2.17	8154.13	4163.40
	Other income	2.18	15.66	14.95
	<b>Total Revenue</b>		<b>8169.79</b>	<b>4178.35</b>
2	<b>EXPENSES</b>			
	Cost of raw materials, components consumed	2.19	4445.41	2614.32
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	2.20	(678.69)	(177.34)
	Construction Expenses	2.21	3178.98	1018.63
	Finance costs	2.22	190.39	153.65
	Employee Benefit Expenses	2.23	335.38	187.97
	Depreciation and amortization expense	2.9	47.17	46.46
	Other expenses	2.24	261.23	144.25
	<b>Total Expenses</b>		<b>7703.97</b>	<b>3987.26</b>
3	<b>Profit before exceptional and extraordinary items and tax</b>		<b>389.93</b>	<b>190.40</b>
4	Exceptional items	2.25	(76.07)	-
5	<b>Profit before extraordinary items and tax</b>		<b>466.00</b>	<b>190.40</b>
6	Extraordinary Items		-	-
7	<b>Profit before tax (VII- VIII)</b>		<b>466.00</b>	<b>190.40</b>
8	<b>Tax expense:</b>			
	Income Tax		111.26	64.29
	Deferred tax		22.03	(10.38)
9	<b>Profit (Loss) for the period from continuing operations</b>		<b>332.71</b>	<b>136.48</b>
10	Profit/(loss) from discontinuing operations before tax		-	-
11	Tax expense of discontinuing operations		-	-
12	<b>Profit/(loss) from Discontinuing operations (after tax)</b>		<b>-</b>	<b>-</b>
13	<b>Profit (Loss) for the period</b>		<b>332.70</b>	<b>136.48</b>
14	<b>Earnings per equity share</b>			
	<i>Basic</i>	2.26	6.39	6.21
	<i>Diluted</i>	2.26	6.39	6.21

As per our report of even date

**P. V. Page & Co**

Chartered Accountants

**For 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

**Neelam Prajapati**

CS

Date: 28<sup>th</sup> May 2018

Place: Pune

Date: 28<sup>th</sup> May 2018

Place: Pune



**Consolidated Cash Flow Statement for the period ended on 31<sup>st</sup> March 2018**

(Rs. In Lakhs)

Particulars	Year Ended	Year Ended
	31 <sup>st</sup> March 2018	31 <sup>st</sup> March 2017
<b>A. Cash flows from operating activities</b>		
<b>Net profit before tax</b>	466.00	190.40
<u>Adjustments for:</u>		
Depreciation	47.17	46.46
Exceptional items	(76.07)	-
Finance cost	190.39	153.65
Interest income	(7.13)	(5.70)
<b>Operating profit before working capital changes</b>	<b>620.36</b>	<b>384.80</b>
<u>Adjustments for:</u>		
Sundry debtors and other receivables	(1969.45)	(154.26)
Loans and advances	(251.62)	(33.40)
Inventories	(678.69)	(177.34)
Trade Creditors	1657.68	266.12
Current Liabilities and Provision for expenses	(109.16)	(19.20)
<b>Cash generated from operations</b>	<b>(730.88)</b>	<b>266.73</b>
Income taxes paid (net of refunds, if any)	(111.26)	(64.29)
<b>Net cash from operating activities</b>	<b>(842.14)</b>	<b>202.43</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets and CWIP	(310.35)	(260.85)
(Purchase)/Sales of Investment	38.62	(19.00)
Interest income	7.13	5.70
<b>Net cash used for investing activities</b>	<b>(264.61)</b>	<b>(274.15)</b>
<b>C. Cash flows from financing activities</b>		
Loans Taken	859.45	63.51
Increase in share capital & Reserves	598.80	104.12
IPO Expenses	(47.57)	-
Finance Cost	(190.39)	(153.65)
<b>Net cash from financing activities</b>	<b>1220.28</b>	<b>13.98</b>
<b>Net increase in cash and cash equivalents ( A + B + C )</b>	<b>113.53</b>	<b>(57.74)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>102.38</b>	<b>160.12</b>
<b>Cash and cash equivalents at end of period</b>	<b>215.91</b>	<b>102.38</b>

As per our report of even date

**P. V. Page & Co**

Chartered Accountants

**For 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

**Neelam Prajapati**

CS

Date: 28<sup>th</sup> May 2018

Place: Pune

Date: 28<sup>th</sup> May 2018

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**

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.

#### **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 made initial public offer (IPO) in current year and expenses incurred during year 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, 2018		As At March 31, 2017	
	Number of shares	Amount	Number of shares	Amount
<b>Authorised Capital</b>				
Equity Shares of Rs.10 Each	<b>60.00</b>	<b>600.00</b>	<b>60.00</b>	<b>600.00</b>
<b>Issued, Subscribed and Fully paid up</b>				
Equity Shares of Rs.10 each	<b>56.82</b>	<b>568.23</b>	<b>41.85</b>	<b>418.53</b>

*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, 2018		As At March 31, 2017	
	Numbers	Amount	Numbers	Amount
Issued, subscribed & fully paid up equity shares outstanding at the beginning of the year	41.85	418.53	10.00	100.00
Add/Less: Allotment	14.97	149.70	5.00	50.00
Add/Less: Bonus	-	-	25.50	255.00
Add/Less: Right Issue	-	-	1.25	12.50
Add/Less: Right Issue	-	-	0.10	1.03
Issued, subscribed & fully paid up equity shares outstanding at the end of the year	56.82	568.23	41.85	418.53

### 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	94.06%	3,936,500
Rajashri Khandagale	4.20%	238,500	5.70%	238,500



## Notes to Financial Statements

(Figures in Lakhs)

### Reserve and Surplus Note No :- 2.2

Particulars	As At March 31, 2018	As At March 31, 2017
<b>General Reserve</b>		
Opening Balance	-	-
Add: Transferred from surplus as per the statement of profit and loss	-	-
<b>Closing Balance of General reserves (A)</b>	-	-
<b>Share Premium</b>		
Opening Balance	40.59	-
Add: Collected during the year	449.10	40.59
Less: IPO Expenses	(47.57)	-
<b>Closing Balance of Share Premium (B)</b>	<b>442.12</b>	<b>40.59</b>
<b>Profit &amp; Loss Account</b>		
Opening balance	147.25	265.77
<u>Add :</u>		
Profit for the year	332.71	136.48
<u>Less:</u>		
Transfer for Bonus	-	255.00
<b>Closing Balance of Profit and loss (C)</b>	<b>479.96</b>	<b>147.25</b>
<b>Total Balance (A+B+C)</b>	<b>922.08</b>	<b>187.84</b>

### Long - Term Borrowings Note No :- 2.3

Particulars	As At March 31, 2018	As At March 31, 2017
Outstanding towards Bank Term Loan		
HDFC Bank Term Loan (Secured against Concrete Pump)	2.08	7.88
HDFC Bank Term Loan (Secured against House)	45.04	33.91
Vehicle Loans (Secured against the Vehicles of Company)	100.64	90.53
Unsecured Loan from Directors	171.14	16.77
<b>Total</b>	<b>318.90</b>	<b>149.08</b>

### Other Long term liabilities Note No :- 2.4

Particulars	As At March 31, 2018	As At March 31, 2017
Payable to National Small Industries Corporation	274.15	247.34
<b>Total</b>	<b>274.15</b>	<b>247.34</b>

## Notes to Financial Statements

(Figures in Lakhs)

### Short - Term Borrowings Note No :- 2.5

Particulars	As At March 31, 2018	As At March 31, 2017
Cash Credit Loan (Secured against Book Debts and Stock)	1152.95	461.91
Business Loan (Unsecured)	-	28.21
<b>Total</b>	<b>1152.95</b>	<b>490.13</b>

### Trade Payables Note No :- 2.6

Particulars	As At March 31, 2018	As At March 31, 2017
Trade Payables Micro and Small Enterprises	-	-
Others	2476.38	818.70
<b>Total</b>	<b>2476.38</b>	<b>818.70</b>

### Other Current Liabilities Note No :- 2.7

Particulars	As At March 31, 2018	As At March 31, 2017
<u>Duties &amp; Taxes Payable</u>		
TDS Payable	57.80	24.43
Service Tax Payable	38.76	19.34
Income Tax Payable	21.29	20.82
Vat Tax Payable	2.45	2.95
ESIC Payable	0.91	-
PF Payable	4.47	0.86
Profession Tax Payable	0.40	0.06
<u>Other Payable</u>		
Advance against Contract	2.00	35.20
Advance for Work	111.01	242.76
<b>Total</b>	<b>239.09</b>	<b>346.41</b>

### Short Term Provision Note No :- 2.8

Particulars	As At March 31, 2018	As At March 31, 2017
Provision for expenses	6.30	7.28
Outstanding towards Employees	31.04	31.89
<b>Total</b>	<b>37.34</b>	<b>39.17</b>



## Notes to Financial Statements

(Figures in Lakhs)

### Tangible Assets Note No :- 2.9

Sr. No.	PARICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		As at 01.04.2017	Additions During the year	Sale during the year	As at 31.03.2018	Upto 01.04.2017	For the year	Deletion	Reversal of Depreciation Due to Change In Method from WDV to SLM	upto 31.03.18	As at 31.03.2018	As at 31.03.2017
1	Computer Equipment	10.27	9.76	-	20.03	9.27	1.71	-	(0.51)	10.47	9.56	1.00
2	Furniture and fixtures	50.09	2.09	-	52.17	28.58	4.83	-	(12.22)	21.19	30.99	21.62
3	Office Equipment	21.19	12.20	-	33.39	14.52	2.34	-	(9.06)	7.80	25.59	6.73
4	Vehicles	146.11	26.41	-	172.52	36.16	19.24	-	(15.93)	39.46	133.06	109.95
5	Two - Wheeler	1.96	0.91	-	2.87	1.61	0.23	-	(0.36)	1.48	1.40	0.35
6	Plant & Machineries	166.34	190.63	-	356.97	72.43	16.09	-	(37.72)	50.79	306.18	93.91
7	Tempo	3.11	-	-	3.11	2.83	0.37	-	(0.24)	2.96	0.16	0.28
8	Mobile Handset	1.77	0.69	-	2.46	1.68	0.10	-	(0.11)	1.67	0.79	0.10
9	Trademark	0.09	-	-	0.09	0.07	0.01	-	0.01	0.09	0.00	0.02
10	Flats	103.68	67.67	-	171.36	0.17	2.26	-	(0.11)	2.32	169.04	103.52
	<b>TOTAL</b>	<b>504.62</b>	<b>310.35</b>	<b>-</b>	<b>814.97</b>	<b>167.30</b>	<b>47.17</b>	<b>-</b>	<b>(76.25)</b>	<b>138.22</b>	<b>676.74</b>	<b>337.49</b>

### Non-Current Investments Note No :- 2.10

Particulars	As At March 31, 2018	As At March 31, 2017
<b>Investments in Partnership firm</b>		
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
<b>Investments in Shares</b>		
M/s. Unique Vastu Nirman& Projects Pvt. Ltd.	1.25	1.25
M/s. Unicon Vastu Nirman India Pvt. Ltd.	0.40	0.40
Amigos Trading and Commerce Pvt. Ltd	-	19.00
Inventure Growth & Securities	-	19.62
Shares of Sharad Sahakari Bank Ltd.	0.13	0.13
<b>Total</b>	<b>7.33</b>	<b>45.94</b>

### Long-term loans and advances Note No :- 2.11

Particulars	As At March 31, 2018	As At March 31, 2017
Advance for Capital Assets Purchase	14.00	14.00
<b>Total</b>	<b>14.00</b>	<b>14.00</b>

## Notes to Financial Statements

(Figures in Lakhs)

### Inventories Note No :- 2.12

Particulars	As At March 31, 2018	As At March 31, 2017
Closing Stock of WIP	1454.18	775.48
<b>Total</b>	<b>1454.18</b>	<b>775.48</b>

### Trade receivables Note No :- 2.13

Particulars	As At March 31, 2018	As At March 31, 2017
<i>(Unsecured &amp; Considered Good)</i>		
a) More than six months	272.26	261.81
b) Less than six months	2620.98	661.99
<b>Total</b>	<b>2893.24</b>	<b>923.80</b>

### Cash and cash equivalents Note No :- 2.14

Particulars	As At March 31, 2018	As At March 31, 2017
i. Cash on Hand	26.67	5.34
ii. Balances with Banks		
a) In Current Accounts	11.00	20.94
b) Cheque in Hand		
b) Balance in term Deposit	178.24	76.10
<b>Total</b>	<b>215.91</b>	<b>102.38</b>

### Other disclosures related to Cash and cash equivalents

Particulars	As At March 31, 2018	As At March 31, 2017
Earmarked balances with banks ( unpaid dividends)		
Balances with banks to the extent held against bank guarantees & Letter of Credit	178.24	76.10
Bank deposits with more than 12 months maturity	-	-

### Short-term loans and advances Note No :- 2.15

Particulars	As At March 31, 2018	As At March 31, 2017
Advance- Unsecured, Considered Good :		
Employees	6.09	4.98
Advance- Secured, Considered Good :		
Flat Purchase	-	52.80
<b>Total</b>	<b>6.09</b>	<b>57.78</b>



## Notes to Financial Statements

(Figures in Lakhs)

### Other Current Assets Note No :- 2.16

Particulars	As At March 31, 2018	As At March 31, 2017
Prepaid Expenses	24.56	1.85
VAT Refund Receivable	15.10	16.03
Income Tax Refund Receivable	32.41	32.20
GST Receivable	38.43	-
Security Deposits (Unsecured, considered goods)	572.69	370.13
Other Current Assets	50.05	0.94
IPO Expenses	-	8.80
<b>Total</b>	<b>733.26</b>	<b>429.95</b>

### Revenue from operations(gross) Note No :- 2.17

Particulars	As At March 31, 2018	As At March 31, 2017
Sale of Contraction Material	3378.62	1742.11
Receipts from Infrastructure Contracts	4775.15	2421.29
<b>Total</b>	<b>8154.13</b>	<b>4163.40</b>

### Other income Note No :- 2.18

Particulars	As At March 31, 2018	As At March 31, 2017
Discount Received from Parties	-	0.02
Interest on Fixed Deposits	7.13	5.70
Profit on Sale of Assets	-	0.81
Other Income	8.53	8.42
<b>Total</b>	<b>15.66</b>	<b>14.95</b>

### Cost of materials consumed Note No :- 2.19

Particulars	As At March 31, 2018	As At March 31, 2017
Opening Stock of Raw material & Components	-	-
Add:		
Purchases of Raw Material and Construction Material	4445.41	2614.32
Less:		
Closing stock of Raw material & Components	-	-
<b>Cost of Material Consumed</b>	<b>4445.41</b>	<b>2614.32</b>



## Notes to Financial Statements

(Figures in Lakhs)

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

Particulars	As At March 31, 2018	As At March 31, 2017
Opening Stock of WIP	775.48	598.14
Closing Stock of WIP	1454.18	775.48
<b>Total</b>	<b>(678.69)</b>	<b>(177.34)</b>

### Construction Expenses Note No :- 2.21

Particulars	As At March 31, 2018	As At March 31, 2017
Interest on Mobilisation advances	38.09	86.90
Labour / Casual Wages	616.40	431.36
Machinery Rent	57.40	42.95
Security Charges	25.59	12.31
Service Tax	43.49	50.13
Site Expenses	67.00	29.72
Testing Charges	5.75	1.71
Transportation Charges	79.44	40.20
VAT Expenses	63.54	94.67
GST Expenses	967.23	-
Water Charges	0.73	4.56
Work Execution Charges	1214.30	224.11
<b>Total</b>	<b>3178.98</b>	<b>1018.63</b>

### Finance Cost Note No :- 2.22

Particulars	As At March 31, 2018	As At March 31, 2017
Bank Charges	14.99	7.81
L.C. / Loan Processing Charges	44.01	42.36
Interest on Loan	131.38	103.48
<b>Total</b>	<b>190.39</b>	<b>153.65</b>

### Employee Benefit Expenses Note No :- 2.23

Particulars	As At March 31, 2018	As At March 31, 2017
Salaries & Wages	233.48	123.37
Directors Remuneration	42.90	32.50
Setting Fees of Director	5.20	-
Staff Welfare Expenses	39.18	25.30
Contribution to PF	10.08	6.50
Employee Group Insurance	1.52	0.30
Contribution to ESIC	3.01	-
<b>Total</b>	<b>335.38</b>	<b>187.97</b>



**Other Expenses Note No :- 2.24**

Particulars	As At March 31, 2018	As At March 31, 2017
Advertisement Expenses	1.68	0.41
Audit Fees	3.90	3.00
Business Promotion Expenses	18.35	25.44
Commission	1.35	-
Donation	-	0.16
Electricity Charges	48.10	30.02
Exhibition Expenses	2.96	-
Insurance Charges	5.72	8.92
Legal Expenses	21.87	-
Office Expenses	5.50	9.21
Postage & Courier Expenses	0.36	0.15
Printing & Stationary Expenses	5.29	2.43
Professional Fees	62.86	13.69
Rates & Taxes	0.89	2.22
Rent	27.28	21.42
Repairs & Maintenance	25.94	10.35
Travelling Expenses	24.17	12.70
Telephone Expenses	5.01	4.13
<b>Total</b>	<b>216.23</b>	<b>144.25</b>

**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, 2018	As At March 31, 2017
Net Profit attributable to equity shareholders	332.71	136.48
Weighted average number of equity shares outstanding	52.07	21.19
<b>Earnings Per Share Basic &amp; Diluted</b>	<b>6.39</b>	<b>6.21</b>

**Payment to Auditors Note No :- 2.27**

Particulars	As At March 31, 2018	As At March 31, 2017
As :		
a) Auditors	2.20	1.50
b) For Taxation Audit	0.50	0.30
c) For Taxation matters	-	-
d) For Company Law matters	-	-
e) For Management Services	-	-
f) For Other Services	-	-
g) For Reimbursement of Expenses	-	-
<b>Total</b>	<b>2.70</b>	<b>1.80</b>

**Earning in foreign currency Note No :- 2.28**

Particulars	As At March 31, 2018	As At March 31, 2017
Earning in foreign currency	NIL	NIL
<b>Total Contingent Liabilities</b>	-	-

**Expenditure in Foreign Currency Note No :- 2.29**

Particulars	As At March 31, 2018	As At March 31, 2017
Expenditure in Foreign Currency	NIL	NIL
<b>Total</b>	-	-

**Contingent Liabilities & Commitments Note No :- 2.30**

Particulars	As At March 31, 2018	As At March 31, 2017
Outstanding Bank Guarantees	347.36	250.00
<b>Total</b>	<b>347.36</b>	<b>250.00</b>

**Disclosure pursuant to Accounting Standard (AS) 18 Related Party Disclosures Note No :- 2.31**

List of Related Parties where Transactions have taken Place	Associates
<b>Key Management Personnel</b>	
Pradeep Khandagale- Managing Director	Unicon Vastu Nirman India Private Limited
Rajashri Khandagale	Unique Vastu Nirman and Projects Private Limited
	Unique Vastu Developers Private Limited
<b>Enterprises Owned by Key Management Personnel</b>	
Prem Enterprises	Partnership firm in Which KMP are Partners

Name of Relationship	As At March 31, 2018	As At March 31, 2017
<b>Remuneration Paid</b>		
Pradeep Khandagale	36.10	23.50
Rajashri Khandagale	6.81	9.00
<b>Purchase of Material and Services Received</b>		
Unique Vastu Developers Private Limited	1449.40	191.98
Prem Enterprises	-	2.34
<b>Deposit Paid Against Work Order</b>		
Unique Vastu Nirman & Projects Pvt. Ltd.	28.66	22.71
Unique Vastu Nirman India Pvt. Ltd.	213.76	148.31
<b>Unsecured Loans received from Key Management Personnel</b>		
Pradeep Khandagale	131.36	12.29
Rajashri Khandagale	39.78	4.48



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

Particulars	As At March 31, 2018	As At March 31, 2017
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.	84.69	64.37

**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/-.

**Confirmations Note No :- 2.34**

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 :- 2.35**

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

**For 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

**Neelam Prajapati**

CS

Date: 28<sup>th</sup> May 2018

Place: Pune

Date: 28<sup>th</sup> May 2018

Place: Pune

**UNIVASTU INDIA LTD**

(Formally Known as UNIVASTU INDIA PRIVATE LIMITED)

CIN: U45200PN2009PLC133864

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

Email: [info@univastu.com](mailto:info@univastu.com), [cs@univastu.com](mailto:cs@univastu.com), Website: [www.univastu.com](http://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 NINTH ANNUAL GENERAL MEETING of the Company at PYC Hindu Gymkhana CTS No. 766, F.P. No. 244, Bhandarkar Road, Pune – 411038, Maharashtra on Tuesday, 4<sup>th</sup> September, 2018 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.



**UNIVASTU INDIA LTD**

(Formally Known as UNIVASTU INDIA PRIVATE LIMITED)

CIN: U45200PN2009PLC133864

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

Email: [info@univastu.com](mailto:info@univastu.com), [cs@univastu.com](mailto:cs@univastu.com), Website: [www.univastu.com](http://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)]

<b>CIN</b>	U45200PN2009PLC133864
<b>NAME OF THE COMPANY</b>	UNIVASTU INDIA LTD (Formerly known as UNIVASTU INDIA PRIVATE LIMITED)
<b>REGISTERED OFFICE</b>	BUNGLOW NO 36/B, C.T.S. NO 994 & 945 (S.NO.117 & 118) MADHAV BAUG, SHIVTIRTH NAGAR, KOTHRUD, PUNE-411038
<b>NAME OF MEMBER (s)</b>	
<b>REGISTERED ADDRESS</b>	
<b>E-MAIL ID</b>	
<b>FOLIO NO. / CLIENT ID</b>	
<b>DP ID</b>	

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

1.	<b>NAME</b>	
	<b>ADDRESS</b>	
	<b>E-MAIL ID</b>	
	<b>SIGNATURE</b>	

Or failing him

2.	<b>NAME</b>	
	<b>ADDRESS</b>	
	<b>E-MAIL ID</b>	
	<b>SIGNATURE</b>	

Or failing him

3.	<b>NAME</b>	
	<b>ADDRESS</b>	
	<b>E-MAIL ID</b>	
	<b>SIGNATURE</b>	

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 **Tuesday, 4<sup>th</sup> September, 2018**, 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
	<b>Ordinary Business</b>		
1	To consider and adopt the standalone and consolidated audited financial statements of the Company for the year ended 31 <sup>st</sup> March 2018 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.		
	<b>Special Business</b>		
3	<b>Borrowing Powers</b> To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution.		
4	<b>Borrowing Powers</b> Revision of remuneration of Mr. Pradeep Khandagale (DIN 01124220), Managing Director of the Company.		

Signed this .....day of ..... 20.....

Affix  
revenue  
stamp

Signature of shareholder

**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.**



Let's Succeed Together!  
**UNIVASTU**<sup>®</sup>

**UNIVASTU INDIA LTD**

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## COURIER

*If undelivered, please return to:*

**UNIVASTU INDIA LTD**

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