

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE
BY COMPANY SECRETARY IN WHOLE-TIME PRACTICE


To
The Members of
UNIVASTU INDIA LIMITED
BUNGLOW NO. 36/B, C.T.S. NO 994 & 945 (S.NO. 117 & 118)
MADHAV BAUG, SHIVTIRTH NAGAR,
KOTHRUD, PUNE-411038

I have examined the compliance of conditions of Corporate Governance by **UNIVASTU INDIA LIMITED**, for the year ended on March 31, 2021, as stipulated in Chapter IV under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to Listing Agreement of the said Company with stock exchanges.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.


Neha Limaye
Practicing Company Secretary
FCS No. 6222 CP No. 6475
UDIN: F006222C000495271
PR NO: 946/2020
Place: Pune
Date: 24 June 2021



FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE YEARENDED 31st MARCH 2021

[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,
Members,
UNIVASTU INDIA LIMITED
BUNGLOW NO. 36/B, C.T.S. NO 994 & 945 (S.NO. 117 & 118)
MADHAV BAUG, SHIVTIRTH NAGAR,
KOTHRUD, PUNE-411038

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **UNIVASTU INDIA LIMITED** (Hereinafter called "the Company").

Secretarial Audit was conducted for the financial year 2020-21 in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances of the Company and expressing my opinion thereon.

Based on my verification of the Company's 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, the explanations and clarifications given to me and representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities And Exchange Board of India warranted due to spread of the COVID-19 pandemic, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2021 ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and legal compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have conducted online verification and examination of records, as facilitated by the Company from time to time, due to Covid-19 pandemic and lockdown situation in the State of Maharashtra for the purpose of issuing this report.

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;



- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- (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
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **[Not applicable as the Company has not issued any further share capital during the period under review]**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities And Exchange Board Of India (Share Based Employee Benefits) Regulations, 2014; **[Not Applicable as Company has not issued any ESOP during the period under review]**
 - e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **[Not applicable as there was no reportable event during the period under review]**
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not applicable as the Company has not issued and listed any debt securities during the period under review]**
 - g) 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;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **[Not applicable as there was no reportable event during the period under review]**
- (vi) Other Applicable Laws: As informed by the management, there are no other laws applicable specifically to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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



I further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are 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. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that 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.

I further report that during the audit period the Company had following events which had bearing the Company's affair in pursuance of the above referred Laws, rules, regulations, guidelines, etc. -

- Pursuant to the special resolution passed by postal ballot dated 20th February 2020, the company had made an application to National Stock Exchange of India Limited for migration from SME Platform of National Stock Exchange of India Limited (NSE) to the Main Board NSE Ltd. The Company received approval of NSE dated 18th June 2020 for migration of the Company from SME platform to Main Board.

Neha Limaye



Neha Limaye
Practicing Company Secretary
FCS No. 6222CP No. 6475
UDIN: F006222C000495251
PR NO: 946/2020
Place: Pune
Date: 24 June 2021

**Annexure to the Secretarial Audit Report of Univastu India Limited for the year ended
31st March, 2021**

Auditors' Responsibility

My Report of even date is to be read along with this letter.

In accordance with the ICSI Auditing Standards (CSA1 to CSA4) I wish to state as under-

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I 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. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. Due to COVID-19 pandemic and subsequent lockdown declared by the Central, State and Local governments, physical verification of documents/ registers/ papers was not possible and hence, I have relied on the scanned copies / emails/ digitally accessible data, information, registers, documents and papers provided by the Company for carrying out the Secretarial Audit and to that extent my verification of documents and records might have been impacted.




Neha Limaye
Practicing Company Secretary
FCS No. 6222 CP No. 6475
UDIN: F006222C000495251
PR NO: 946/2020
Place: Pune
Date: 24 June 2021



P. V. PAGE & CO.
CHARTERED ACCOUNTANTS

201, SARDAR GRHA, 198, L. T. MARG, MUMBAI - 400 002. TELEFAX: 2209 2527 E-MAIL: office_pvp@yahoo.com

Independent Auditor's Report
To the Members of
UNIVASTU INDIA LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **UNIVASTU INDIA LIMITED** which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its Profit/Loss and its Cash Flow for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

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

Sr No	Key Audit Matter	Auditor's Response
1.	Valuation of Working Progress and Inventories Inventories and Working in Progress was considered as Key audit matter due to the Size of the balance and because inventory valuation involves	To address the risk of material error on inventories our audit included the following a. Assessing the compliance of company's accounting policy over inventory with applicable accounting standard b. Assessing inventory valuation process



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	management judgement. According Accounting related standard items of inventory are measured at "lower of cost or net realizable value".	and practices. On Test basis the estimation was verified and confirmations were obtained c. Assessing the analyses and assessment made by management with respect project completion. We assessed the adequacy of company's disclosures related to inventory
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Emphasis of Matter

With reference to 'Other Auditing Guidance on COVID-19' issued by the Auditing and Assurance Standard Board (AASB), The Institute of Chartered Accountants of India,

Due to the nationwide COVID pandemic, we have adopted remote methods for auditing the accounts of financial year 2020-21. These methods involve relying on analytical procedures performed on data made available to us by our client.

Physical presence of the audit team at the premises of the client, procedures of vouching and verification could be conducted to limited extent. Reliance has also been had on the information available on Government Tax portals and third-party evidence as far as made available to us.

Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



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

Report on Other Legal and Regulatory Requirements

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

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

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 A".



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

For and on behalf of

P. V. Page & Co

Chartered Accountants

Firm's registration number:107243W

Prakash Page

Partner

Membership number:030560

Place: Mumbai

Date: 24th June 2021

UDIN: 21030560AAAACP8784





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"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, 2021 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 including the Report on Internal Financial Control by Independent Professionals are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"].

For and on behalf of

P. V. Page & Co

Chartered Accountants

Firm's registration number:107243W

Prakash Page

Partner

Membership number:030560

Place: Mumbai

Date: 24th June 2021

UDIN: 21030560AAAACP8784





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"Annexure B" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the standalone financial statements of the Company for the year ended March 31, 2021:

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The title deeds of immovable properties are held in the name of the company.
- 2)
 - (a) The management has conducted the physical verification of inventory at reasonable intervals.
 - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company and the same have been maintained properly by the company.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Good and Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, undisputed amounts payable in respect of the above were in not arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, Good and Service Tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except as mentioned under Note No. 2.31 on Contingent Liabilities.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



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- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

P. V. Page & Co

Chartered Accountants

Firm's registration number:107243W

Prakash Page

Partner

Membership number:030560

Place: Mumbai

Date: 24th June 2021

UDIN: 21030560AAAACP8784



Univastu India Ltd
Statement of Profit and Loss

(RS.)

Sr. No.	Particulars	Note No	Year ended	
			31-Mar-21	31-Mar-20
			Audited	Audited
1	Revenue from operations	20	51,11,71,952	1,07,66,09,072
2	Other income	21	38,34,214	40,87,951
3	Total Revenue (1+2)		51,50,06,167	1,08,06,97,023
4	Expenses			
	(a) Cost of raw materials, components consumed	22	11,12,03,910	48,57,94,049
	(b) Construction Expenses	23	12,66,92,953	39,41,52,224
	(c) Employee benefit expense	24	3,29,42,522	5,61,48,629
	(d) Finance cost	25	5,34,98,165	4,26,43,667
	(e) Depreciation and amortization expense	2	2,14,24,617	1,09,63,260
	(f) Other expenses	26	3,96,89,375	3,57,26,821
	Total Expenses (a) to (e)		38,54,51,542	1,02,54,28,651
5	Profit/(Loss) before tax (3-4)		12,95,54,625	5,52,68,373
6	Tax expense			
	(a) Current Tax		3,44,03,501	1,20,88,173
	(b) Deferred tax		2,13,491	17,26,161
	Total Tax Expenses		3,46,16,992	1,38,14,334
7	Net Profit/(Loss) after tax (5-6)		9,49,37,633	4,14,54,039
8	Other Comprehensive Income (OCI)			
	- Items that will not be reclassified to Profit and Loss		-	-
	- Items that will be reclassified to Profit and Loss		-	-
9	Total Comprehensive Income for the period (7+8)		9,49,37,633	4,14,54,039
10	Earning per equity share: (# Not annualised except for the year ended March 31, 2020.)			
	Basic		8.35	3.65
	Diluted		8.35	3.65

As per our report of even date
P. V. Page & Co
Chartered Accountants

UNIVASTU INDIA LTD

Pradeep Khandagale
Director
DIN - 01124220

Rajashri Khandagale
Director
DIN - 02545231

Prakash Page
Partner

Membership No - 030560, Firm Regn No - 107243W
Mumbai, June 24, 2021
UDIN:21030560AAAACP8784

Pravin Patil
CFO

Amruta Sant
CS

Pune, June 24, 2021

Univastu India Ltd
Statement of Cash Flow

Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
A. Cash flows from operating activities		
Net profit before tax	12,95,54,625	5,52,68,373
<u>Adjustments for:</u>		
Depreciation	2,14,24,617	1,09,63,250
Finance cost	5,34,98,165	4,26,43,667
Operating profit before working capital changes	20,44,77,407	10,88,75,290
<u>Adjustments for:</u>		
Sundry debtors and other receivables	(53,17,25,806)	17,55,73,276
Inventories	14,75,71,335	(17,33,50,973)
Other Current Financial and Current Assets	3,12,85,170	(3,33,928)
Other Non Current Financial and Non Current Assets	6,36,45,243	(5,12,70,198)
Trade Creditors	2,78,14,494	(4,70,97,943)
Other Current Liabilities and Provisions	6,32,23,917	54,04,634
Other Non Current Liabilities and Provisions	(1,97,55,474)	1,89,00,805
Cash generated from operations	(1,34,63,714)	3,67,00,962
Income taxes paid (net of refunds, if any)	(3,44,03,501)	(1,20,88,173)
Net cash from operating activities	(4,78,67,215)	2,46,12,790
B. Cash flows from investing activities		
Purchase of fixed assets and CWIP	(6,76,448)	(1,20,08,441)
Net cash used for investing activities	(6,76,448)	(1,20,08,441)
C. Cash flows from financing activities		
Proceeds/(Repayment) of Long Term Borrowings	7,00,36,222	(1,61,69,638)
Proceeds/(Repayment) of Short Term Borrowings	34,45,626	6,52,95,088
IPO Expenses	-	(1,370)
Finance Cost	(5,34,98,165)	(4,26,43,667)
Net cash from financing activities	1,99,83,683	64,80,413
Net increase in cash and cash equivalents (A + B + C)	(2,85,59,980)	1,90,84,761
Cash and cash equivalents at beginning of period	6,59,91,278	4,69,06,517
Cash and cash equivalents at end of period	3,74,31,298	6,59,91,278

As per our report of even date
P. V. Page & Co
Chartered Accountants

Prakash Page
Partner

Membership No - 030560, Firm Regn No - 107243W
Mumbai, June 24, 2021
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Pune, June 24, 2021

Note No 1: Significant Accounting Policies

1. Basis of preparation:

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (as amended from time to time). These financial statements include Balance sheet, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows and notes, comprising a summary of significant accounting policies and other explanatory information and comparative information in respect of the preceding period. The financial statements are prepared under the historical cost convention on an accrual basis.

2. Presentation and disclosure of financial statements:

The financial statements (except for Statement of Cash Flow) are prepared and presented in the format prescribed in Division II – Ind AS Schedule III ("Schedule III") to the Companies Act, 2013. The Statement of Cash Flow has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". Amounts in the financial statements are presented in Indian Rupees as per the requirements of Schedule III. "Per share" data is presented in Indian Rupees upto two decimal places.

Current versus Non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least

twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the

reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as noncurrent assets and liabilities.

Note No 1: Significant Accounting Policies

3. Significant accounting judgments, estimates & assumptions:

The preparation of the Company's financial statements requires management to make estimates and assumptions that affect the reported values of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions.

The key assumptions concerning future and other key sources of estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Significant Estimates in Application of Ind AS 115

The Company applied the following estimates that significantly affect the determination of the amount and timing of revenue from contracts with customers: Project

revenue and costs:

The percentage-of-completion method places considerable importance on accurate estimates of the extent of progress towards completion and may involve estimates on the scope of deliveries and services required for fulfilling the contractually defined obligations. These significant estimates include total contract costs, total contract revenue, contract risks, including technical, political and regulatory risks, and other judgement. The Company reassesses these estimates on periodic basis and makes appropriate revisions accordingly.

Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies. Significant management judgment is required to determine the amount of deferred tax assets (including MAT credit) that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Note No 1: Significant Accounting Policies

4. Property, Plant and Equipment (PPE):

PPE is recognized when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All items of PPE are stated at cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment. Cost includes expenditure that is directly attributable to the acquisition and installation of such assets, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. Items such as spare parts and servicing equipment are recognised as PPE if they meet the definition of property, plant and equipment and are expected to be used for more than one year. All other items of spares and servicing equipments are classified as item of Inventories.

5. Depreciation methods, estimated useful lives and residual value:

Depreciation has been provided on the Straight Line method, as per the useful lives specified in Schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation carried out by the management's expert, in order to reflect the actual usage of the assets. The asset's useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

6. Earnings per share:

The Company's Earnings per Share ('EPS') is determined based on the net profit attributable to the shareholders' of the Company. Basic earnings per share is calculated by dividing the profit from continuing operations and total profit, both attributable to equity shareholders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed using the weighted average number of common and dilutive shares outstanding during the year including share based payments, except where the result would be anti-dilutive.

7. Inventories:

Inventory of Raw Materials, Stores and spares and land are valued at cost or net realizable value whichever is lower. Cost includes all non-refundable taxes and expenses incurred to bring the inventory to present location. Cost is determined using weighted average method of valuation. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and overheads.

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.

Note No 1: Significant Accounting Policies

8. Revenue Recognition:

a. Revenue from construction contracts

Performance obligation in case of long - term construction contracts is satisfied over a period of time, since the Company creates an asset that the customer controls as the asset is created and the Company has an enforceable right to payment for performance completed to date if it meets the agreed specifications. Revenue from long term construction contracts, where the outcome can be estimated reliably and project cost is incurred, is recognized under the percentage of completion method by reference to the stage of completion of the contract activity. The stage of completion is measured by input method i.e. the proportion that costs incurred to date bear to the estimated total costs of a contract. The percentage-of-completion method (an input method) is the most faithful depiction of the company's performance because it directly measures the value of the services transferred to the customer. The total costs of contracts are estimated based on technical and other estimates. In the event that a loss is anticipated on a particular contract, provision is made for the estimated loss. Contract revenue earned in excess of billing is reflected under as "contract asset" and billing in excess of contract revenue is reflected under "contract liabilities".

b. Service Contracts

For service contracts (including maintenance contracts) in which the company has the right to consideration from the customer in an amount that corresponds directly with the value to the customer of the company's performance completed to date, revenue is recognized when services are performed and contractually billable.

c. Sale of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods.

d. Interest Income

Income from interest on deposits, loans and interest bearing securities is recognised on time proportionate method.

e. Income from profit from partnership firms

Share of profit/loss from firms if any, in which the company is a partner, is accounted for in the financial year ending on (or immediately before) date of the balance sheet.

9. Taxes on Income:

Income tax expense for the period is the tax payable on the current period's taxable income based on the applicable income tax rate and changes in deferred tax assets and liabilities attributable to temporary differences. The current income tax charge is calculated in accordance with the provisions of the Income Tax Act 1961.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted at the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences and brought forward losses only if it is probable that future taxable profit will be available to realise the temporary differences. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Note No 1: Significant Accounting Policies

10. Provision and Contingent Liabilities:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated as at the balance sheet date. Provisions are measured based on management's estimate required to settle the obligation at the balance sheet date and are discounted using a rate that reflects the time value of money. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but will probably not, require an outflow of resources. Information on contingent liabilities is disclosed in the notes to financial statements unless the possibility of an outflow of resources embodying economic benefit is remote. A contingent asset is not recognised but disclosed in the financial statements where an inflow of economic benefit is probable.

11. Leases:

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i. Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis from the commencement date to the end of lease term.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

ii. Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

UNIVASTU INDIA LTD

Note No 1: Significant Accounting Policies

iii. Short term leases and leases of low value of assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment. It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

12. Borrowing costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred.

13. Employee benefits:

a. Short-term obligations

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. These are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b. Post-employment obligations i.e. • Defined benefit plans

The Company has taken employees' gratuity fund scheme, managed by Life Insurance Corporation (LIC) as a defined benefit plan. The yearly premium amount paid are directly charged to statement of profit and loss.

14. Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker, who regularly monitors and reviews the operating result. The company is predominantly engaged in the business of Infra construction contracting. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard (Ind As) 108- Operating Segments.

For UNIVASTU INDIA LTD

Pradeep Khandagale

Director

DIN - 01124220

Rajashri Khandagale

Director

DIN - 02545231

Pravin Patil

CFO

Pune, June 24, 2021

Amruta Sant

CS

Univastu India Ltd

Notes forming part of the financial statements for the year ended 31st March, 2021

Note 2 Property Plant & Equipment

Fixed Assets	Gross Block					Accumulated Depreciation				Net Block	
	Balance as at 1 April 2020	Additions / (Disposals)	Acquired through business combinations	Revaluations / (Impairments) / (Deletion)	Balance as at 31 Mar 2021	Balance as at 1 April 2020	Depreciation charge for the year	On disposals	Balance as at 31 Mar 2021	Balance as at 31 March 2021	Balance as at 31 March 2020
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a Tangible Assets											
Computer Equipment	59,57,151	1,73,729	-	-	61,30,880	32,57,769	14,54,101	-	47,11,870	14,19,010	26,99,382
Furniture and fixtures	56,53,042	-	-	-	56,53,042	31,44,119	4,43,776	-	35,87,895	20,65,147	25,08,923
Office Equipment	51,08,623	65,656	-	-	51,74,279	16,30,356	4,68,200	-	20,98,556	30,75,723	34,78,267
Vehicles	1,72,51,863	-	-	-	1,72,51,863	80,49,157	19,07,045	-	99,56,202	72,95,661	92,02,706
Two - Wheeler	4,36,723	-	-	-	4,36,723	2,44,956	63,113	-	3,08,069	1,28,654	1,91,767
Tempo	3,11,482	-	-	-	3,11,482	2,95,907	-	-	2,95,907	15,575	15,575
Plant & Machineries	9,83,13,401	4,37,063	-	-	9,87,50,464	1,48,12,208	1,67,57,436	-	3,15,69,644	6,71,80,830	8,35,01,193
Mobile Handset	4,83,947	-	-	-	4,83,947	2,21,481	59,644	-	2,81,125	2,02,822	2,62,466
Flat	1,71,35,541	-	-	-	1,71,35,541	7,75,166	2,71,312	-	10,46,478	1,60,89,063	1,63,60,375
Total	15,06,51,773	6,76,448	-	-	15,13,28,221	3,24,31,119	2,14,24,627	-	5,38,55,746	9,74,72,485	11,82,20,654
b Intangible Assets											
Trademark	9,000	-	-	-	9,000	8,550	-	-	8,550	450	450
Total	9,000	-	-	-	9,000	8,550	-	-	8,550	450	450
Total	15,06,60,773	6,76,448	-	-	15,13,37,221	3,24,39,669	2,14,24,627	-	5,38,64,296	9,74,72,935	11,82,21,104

Univastu India Ltd

Notes forming part of the financial statements for the year ended 31st March, 2021

Note 3 Non Current Financial Assets - Investments

Non Current Investments		For the year ended 31 March 2021	For the year ended 31 March 2020
A	Investments (at Cost)		
	Trade		
(a)	Investment in Equity instruments		
(i)	Of Subsidiaries		
	M/s. Univastu HVAC India Pvt Ltd (7600 Shares @ Rs 10 Each)	76,000	76,000
(ii)	Of Associates		
	M/s. Unique Vastu Nirman & Projects Pvt. Ltd. (12500 Shares @ Rs 10 Each)	1,25,000	1,25,000
	M/s. Unicon Vastu Nirman India Pvt. Ltd. (4000 Shares @ Rs 10 Each)	40,000	40,000
(iii)	Of Other Entities		
	Shares of Sharad Sahakari Bank Ltd.	12,500	12,500
(b)	Investments in Partnership Firms		
	M/s. Unique India Property (30% Share in Profit & Loss)	75,000	75,000
	M/s. The North Worth Infra (11% Share in Profit & Loss)	4,80,000	4,80,000
	Total (A)	8,08,500	8,08,500
B	Less : Provision for dimunition in the value of Investments	-	-
	Total	8,08,500	8,08,500

Disclosure

Particulars		For the year ended 31 March 2021	For the year ended 31 March 2020
(i)	Aggregate amount of quoted investments	-	-
(ii)	Aggregate amount of unquoted investments	8,08,500	8,08,500

Univastu India Ltd

Notes forming part of the financial statements for the year ended 31st March, 2021

Note 4 Non Current Financial Assets -Others

Non Current Financial Assets -Others	For the year ended 31 March 2021	For the year ended 31 March 2020
Unsecured, considered good		
(a) Security deposits (Includes security deposits, Misc Deposit, Deposit against Leased Assets, GST Deposit, retentions etc. by clients)	6,48,02,169	12,41,27,412
	6,48,02,169	12,41,27,412
Less: Provision for doubtful deposits	-	-
	6,48,02,169	12,41,27,412
Total	6,48,02,169	12,41,27,412

Note 5 Non Current Assets -Others

Non Current Assets -Others	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Capital advances		
Unsecured, considered good		
Advance for Capital Assets Purchase	14,00,000	14,00,000
(b) Advances other than capital advances		
Unsecured, considered good		
(Paid to Suppliers, work executors and Others)	2,68,84,184	3,12,04,184
	-	-
	2,82,84,184	3,26,04,184
Less: Provision for doubtful deposits	-	-
	2,82,84,184	3,26,04,184
Total	2,82,84,184	3,26,04,184

Note 6 Current Assets -Contract Assets

Current Financial Assets -Inventories	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Unbilled Revenue/WIP		
Unsecured, Considered good	28,87,98,974	43,63,70,309
Total	28,87,98,974	43,63,70,309

Note 7 Current Financial Assets - Trade Receivables

Current Financial Assets - Trade Receivables	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Trade receivable outstanding for a period exceeding six months from the date they were due for payment		
Secured, Considered good	-	-
Unsecured, Considered good	20,15,33,549	3,22,04,180
Doubtful	-	-
	20,15,33,549	3,22,04,180
Less: Provision for doubtful receivable	-	-
	20,15,33,549	3,22,04,180
(b) Other trade receivables	45,66,98,860	9,43,02,423
Total	65,82,32,409	12,65,06,604

Univastu India Ltd

Notes forming part of the financial statements for the year ended 31st March, 2021

Note 8 Current Financial Assets - Cash & Cash Equivalents

Current Financial Assets - Cash & Cash Equivalents	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Cash on hand	8,71,029	18,21,752
(b) Balance with banks		
(i) In current account	4,26,154	2,63,47,906
(ii) Fixed deposits with banks	3,61,34,114	3,78,21,619
Total	3,74,31,297	6,59,91,278

Note 9 Current Financial Assets -Others

Current Financial Assets -Others	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Unsecured, considered good Security deposits (Includes security deposits, EMD retentions etc. by clients)	1,76,14,145	1,73,83,874
Less: Provision for doubtful deposits	-	-
	1,76,14,145	1,73,83,874
Total	1,76,14,145	1,73,83,874

Note 10 Current Tax Assets

Current Tax Assets	For the year ended 31 March 2021	For the year ended 31 March 2020
(i) Var Appeal Deposit	94,957	2,793
(ii) Income Tax Refund	63,21,680	63,21,680
(iii) GST Credit	-	2,91,90,815
Total	64,16,637	3,55,15,289

Note 11 Current Assets - Others

Current assets-Other	For the year ended 31 March 2021	For the year ended 31 March 2020
Unsecured, considered good		
(a) Loans & Advances to employess Advance against salary to staff	12,99,451	12,60,559
(b) Prepaid expenses	10,50,967	24,29,363
(d) Other (Paid to Suppliers, work executors and Others)	26,31,786	37,09,071
Total	49,82,204	73,98,993

Univastu India Ltd

Notes forming part of the financial statements for the year ended 31st March, 2021

Note 12 Share Capital

Share Capital	As at 31 March 2021		As at 31 March 2020	
	Number	Rs.	Number	Rs.
<u>Authorised</u>				
Equity Shares of Rs.10 Each	1,20,00,000	12,00,00,000	1,20,00,000	12,00,00,000
<u>Issued, Subscribed & Paid up</u>				
Equity Shares of Rs. 1 each	1,13,64,600	11,36,46,000	1,13,64,600	11,36,46,000
<u>Subscribed but not fully Paid up</u>				
Equity Shares of Rs. 1 each, not fully paid up	-	-	-	-
Total	1,13,64,600	11,36,46,000	1,13,64,600	11,36,46,000

Notes:

(a) The company has only one class of shares referred to as equity shares having a par value of Rs.1 each. Each holder of equity shares is entitled to one vote per share

(b) The reconciliation of the numbers of shares outstanding and amount of share capital as at year end is set out below:

Particulars	As at 31 March 2021		As at 31 March 2020	
	Equity Shares			
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	1,13,64,600	1,13,64,600	56,82,300	5,68,23,000
Shares Issued as Bonus during the year	-	-	56,82,300	5,68,23,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,13,64,600	1,13,64,600	1,13,64,600	11,36,46,000

(c) Details of Shareholder(s) holding more than 5% shares are as follows:

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Pradeep Kisan Khandagale	78,73,000	69.28%	78,73,000	69.28%
Rajashri Khandagale	4,77,000	4.20%	4,77,000	4.20%

Univastu India Ltd

Notes forming part of the financial statements for the year ended 31st March, 2021

Note 13 Other Equity

Other Equity	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Securities premium account		
Opening Balance	4,42,07,398	4,42,08,768
Less: IPO Expenses	-	(1,370)
Closing Balance	4,42,07,398	4,42,07,398
(b) General Reserve		
Opening Balance	7,73,50,379	9,27,19,350
Less : Transfer for Bonus	-	5,68,23,000
Add : Profit For year	9,49,37,633	4,14,54,029
Closing Balance	17,22,88,012	7,73,50,379
Total	21,64,95,410	12,15,57,777

Note 14 Non Current Financial Liabilities - Borrowings

Non Current Financial Liabilities - Borrowings	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) From Banks & Financial Institutions		
Outstanding towards Bank Term Loan		
HDFC Bank Term Loan (Secured against House)	43,59,117	42,17,468
Machinery Loan (Secured against the Machinery of Company)	1,80,04,283	1,85,05,427
Vehicle Loans (Secured against the Vehicles of Company)	56,41,537	65,29,961
Canara Bank Term Loan	1,65,22,942	-
Canara Bank GECL Loan	4,24,81,592	-
HDFC Bank Demand Loan	1,60,00,000	-
(b) Unsecured Loan from Directors	36,66,762	73,87,154
Total	10,66,76,232	3,66,40,010

Note 15 Non Current Financial Liabilities - Others

Non Current Financial Liabilities - Others	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Others		
(i) Payable to National Small Industries Corporation	3,39,39,233	2,93,93,947
Security Deposit Payable of Contractor	4,26,93,394	4,02,52,820
Advance Received From Customers	1,21,01,094	1,21,01,094
Advance for Work	5,16,50,633	7,83,91,967
Total	14,03,84,354	16,01,39,828

Univastu India Ltd

Notes forming part of the financial statements for the year ended 31st March, 2021

Note 16 Current Financial Liabilities Borrowings

Current Financial Liabilities Borrowings	For the year ended 31 March 2021	For the year ended 31 March 2020
Secured		
Loans repayable on demand		
(a) From banks		
Cash Credit Loan	27,34,94,943	28,13,89,365
(Secured against Book Debts and Stock)		
Canara Bank FITL Loan	1,13,40,048	
Total	28,48,34,991	28,13,89,365

Note 17 Trade Payable

Trade Payable	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) To MSME	67,16,941.00	68,85,908.00
(b) To Others	25,26,49,436.92	22,46,65,975.55
Total	25,93,66,378	23,15,51,884

Note 18 Current Liabilities- Others

Current Liabilities- Others	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Other payables		
(i) Statutory remittances		
TDS Payable	39,53,977	84,04,609
ESIC Payable	89,186	45,431
PF Payable	18,67,899	8,99,132
Profession Tax Payable	5,34,425	3,86,025
Income Tax Payable	2,40,29,875	
GST Payable	3,59,02,507	
(ii) Provision for CSR expenses	18,76,478	8,50,000
Total	6,82,54,347	1,05,85,197

Note 19 Current Liabilities- Provisions

Current Liabilities- Provisions	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Provision for employee benefits		
Provision for expenses	16,48,940	10,47,008
Outstanding towards Employees	1,04,23,512	54,70,677
	1,20,72,452	65,17,685

Univastu India Ltd

Notes forming part of the financial statements for the year ended 31st March, 2021

Note 20 Revenue from Operations

Revenue from Operations	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Receipts from Infrastructure Contracts	49,13,31,767	96,32,60,753
(b) Sale of Construction Material	1,98,40,185	11,33,48,319
Total	51,11,71,952	1,07,66,09,072

Reconciliation of Revenue

Revenue from Operations	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Revenue as per contracted price	63,89,03,102	78,99,09,780
Ajustments		
Add: Closing Unbilled Revenue/WIP	28,87,98,974	43,63,70,309
Less: Opening Unbilled Revenue/WIP	(43,63,70,309)	(26,30,19,335)
Total	49,13,31,767	96,32,60,753

Note 21 Other Income

Other Incomes	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Interest received on deposit with bank and others	24,11,172	21,59,148
(c) Misc. receipts (net)	14,23,042	19,28,803
Total	38,34,214	40,87,951

Univastu India Ltd

Notes forming part of the financial statements for the year ended 31st March, 2021

Note 22 Cost of Material Consumed

Material consumed & Direct Expenses	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Opening Stock of Raw material & Components	-	-
(b) Add: Purchases of Raw Material and Construction Material	11,12,03,910	48,57,94,049
(c) Less: Closing stock of Raw material & Components	-	-
Total	11,12,03,910	48,57,94,049

Note 23 Construction Expenses

Material consumed & Direct Expenses	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Work execution expenses	71,95,425	15,63,31,174
(b) Labour expenses	9,71,00,047	15,80,58,602
(c) Machinery Rent expenses	30,99,755	3,48,73,430
(d) Security expenses	65,94,975	86,05,650
(e) Site Expenses	1,11,68,506	3,04,41,271
(f) Testing Charges	1,63,771	14,85,226
(g) Transport Charges	13,70,474	43,56,871
Total	12,66,92,953	39,41,52,224

Note 24 Employee Benefit Expenses

Employees Benefit Expenses	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Staff salary & allowances	2,26,20,995	4,22,66,614
(b) Directors remuneration & allowances	52,64,700	42,00,000
(c) Sitting Fees Directors	4,70,000	5,80,000
(d) Staff welfare expenses	31,99,928	70,26,323
(e) Contribution to ESIC	3,39,861	1,04,505
(e) Contribution to provident fund & admin charges	10,47,038	18,21,187
(f) Employee Group Insurance	-	1,50,000
Total	3,29,42,522	5,61,48,629

Univastu India Ltd

Notes forming part of the financial statements for the year ended 31st March, 2021

Note 25 Finance Cost

Finance Cost	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Interest on loans	4,39,70,702	3,31,56,134
(b) Bank charges & commission	50,93,623	18,03,600
(c) L.C. / Loan Processing Charges	44,33,840	76,83,933
Total	5,34,98,165	4,26,43,667

Note 26 Other Expenses

Other Expenses	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Audit Fees		
-Statutory Audit Fees	4,20,000	4,20,000
-Internal Audit Fees	1,80,000	1,80,000
(b) Business Promotion Expenses	-	1,89,857
(c) Commission	27,000	99,687
(d) Electricity Charges	21,39,197	67,14,599
(e) Insurance Charges	10,58,514	29,12,310
(f) Stamp Duty Expenses	5,94,345	11,50,712
(g) ROC Charges	-	5,81,110
(h) Office Expenses	6,47,661	8,13,616
(i) Postage & Courier Expenses	24,320	59,237
(j) Printing & Stationary Expenses	2,77,364	9,23,132
(k) Professional Fees	41,80,109	59,13,419
(l) Rates & Taxes	6,623	49,425
(m) Rent	51,12,906	83,82,980
(n) Repairs & Maintenance	15,99,334	26,56,440
(o) Travelling Expenses	16,16,019	29,65,518
(p) Telephone Expenses	4,05,947	5,45,263
(q) CSR Expenses	10,90,678	8,50,000
(r) Vat Tax Expenses	-	3,19,516
(s) Advertisement Expenses	2,39,981	-
(t) Bad debts	83,01,877	-
(u) GST Expenses	1,17,67,500	-
Total	3,96,89,375	3,57,26,821

Univastu India Ltd

Notes forming part of the financial statements for the year ended 31st March, 2021

Note 27 Earning Per Share

Earning Per Share	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Net Profit attributable to equity shareholders	9,49,37,633	4,14,54,039
(b) Weighted average number of equity shares outstanding	1,13,64,600	1,13,64,600
Total	8.35	3.65

Note 28 Payment to Auditors

Payment to Auditors	For the year ended 31 March 2021	For the year ended 31 March 2020
As:		
(a) Auditors	5,40,000	5,40,000
(b) For Taxation Audit	60,000	60,000
(c) For Taxation matters	-	-
(d) For Company Law matters	-	-
(e) For Management Services	-	-
(f) For Other Services	-	-
(g) For Reimbursement of Expenses	-	-
Total	6,00,000	6,00,000

Note 29 Earning in foreign currency

Earning in foreign currency	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Earning in foreign currency	-	-
Total	-	-

Note 30 Expenditure in Foreign Currency

Expenditure in Foreign Currency	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Expenditure in Foreign Currency	-	-
Total	-	-

Univastu India Ltd

Notes forming part of the financial statements for the year ended 31st March, 2021

Note 31 Contingent Liabilities & Commitments

Contingent Liabilities & Commitments	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Outstanding Bank Guarantees	8,91,19,047	8,86,54,572
(b) Vat Assessment Dues for F.Y.15-16 (Appeal Filed)	20,14,718	20,14,718
(c) Vat Assessment Dues for F.Y.16-17 (Appeal not yet Filed)	54,00,806	-
Total	9,65,34,571	9,06,69,290

Note 32 Related Party Transactions**List of Related Parties****Key Management Personnel**

Pradeep Khandagale- Managing Director
Rajashri Khandagale
Narendra Bhagatkar

Associates

Unicon Vastu Nirman India Pvt Ltd
Unique Vastu Nirman and Projects Pvt Ltd
Unique Vastu Developers Private Limited

Enterprises Owned by Key Management Personnel

Prem Enterprises - Partnership firm in Which KMP are
Partners

Subsidiary Company

Univastu HVAC India Pvt Ltd

Contingent Liabilities & Commitments	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Remuneration Paid Pradeep Khandagale Narendra Bhagatkar	42,00,000 10,64,700	42,00,000 -
(b) Sitting Fees Paid Rajashri Khandagale	1,10,000	1,50,000
(c) Purchase of Material and Services Received Unique Vastu Developers Private Limited Univastu HVAC India Pvt Ltd	1,40,17,375 55,40,900	4,00,58,667 3,77,21,890
(d) Deposit Paid Against Work Order Unique Vastu Nirman & Projects Pvt. Ltd. Unique Vastu Nirman India Pvt. Ltd.	36,05,850 1,14,49,395	35,77,850 1,06,45,286
(f) Unsecured Loans received from Key Management Personnel Pradeep Khandagale Rajashri Khandagale	9,34,735 27,32,027	56,25,208 17,61,946



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Independent Auditor's Report
To the Members of
UNIVASTU INDIA LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of **UNIVASTU INDIA LIMITED** (hereinafter referred to as "the Holding Company"), and its subsidiaries (the holding company and its subsidiaries together referred as "The Group"), its associates, which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss, Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. (hereinafter referred to as the Consolidated Financial Statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its Profit/Loss and its Cash Flow for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

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

Sr No	Key Audit Matter	Auditor's Response
1.	Valuation of Working Progress and Inventories	To address the risk of material error on inventories our audit included the following



<p>Inventories and Working in Progress was considered as Key audit matter due to the Size of the balance and because inventory valuation involves management judgement. According Accounting related standard items of inventory are measured at "lower of cost or net realizable value". Work in Progress is estimated by project completion method.</p>	<ul style="list-style-type: none">a. Assessing the compliance of company's accounting policy over inventory with applicable accounting standardb. Assessing inventory valuation process and practices. On Test basis the estimation was verified and confirmations were obtainedc. Assessing the analyses and assessment made by management with respect project completion. <p>We assessed the adequacy of company's disclosures related to inventory</p>
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Emphasis of Matter

With reference to 'Other Auditing Guidance on COVID-19' issued by the Auditing and Assurance Standard Board (AASB), The Institute of Chartered Accountants of India,

Due to the nationwide COVID pandemic, we have adopted remote methods for auditing the accounts of financial year 2020-21. These methods involve relying on analytical procedures performed on data made available to us by our client.

Physical presence of the audit team at the premises of the client, procedures of vouching and verification could be conducted to limited extent. Reliance has also been had on the information available on Government Tax portals and third-party evidence as far as made available to us.

Our opinion is not modified in respect of this matter.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going



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concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Other Matters

The consolidated Financial Results include the audited Financial Results of one subsidiary and two associates, whose Financial Statements / financial information reflect Group's share of total revenue of Rs. 67.94 Lakhs and Rs. 11.85 Cr and Group's share of total net profit/(loss) after tax and of Rs. 6.76Cr and Rs. 24.88 Lakhs for the year ended 31st March 2021 and 31st March 2020, as considered in the consolidated Financial Results, which 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.



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Report on Other Legal and Regulatory Requirements

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

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

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

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- c. In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".



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- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There is no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For and on behalf of

P. V. Page & Co

Chartered Accountants

Firm's registration number:107243W

Prakash Page

Partner

Membership number:030560

Place: Mumbai

Date: 24th June 2021

UDIN : 21030560AAAACQ1200





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"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 Company") as of March 31, 2021 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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

Auditors' Responsibility

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

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

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



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Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For and on behalf of

P. V. Page & Co

Chartered Accountants

Firm's registration number:107243W

Prakash Page

Partner

Membership number:030560

Place: Mumbai

Date: 24th June 2021

UDIN : 21030560AAAACQ1200





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"Annexure B" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Consolidated financial statements of the Company for the year ended March 31, 2021:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.

b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company and the same have been maintained properly by the company.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Good and Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, undisputed amounts payable in respect of the above were in not arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, Good and Service Tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except as mentioned under Note No. 2.31 on Contingent Liabilities.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



P. V. PAGE & CO.
CHARTERED ACCOUNTANTS

201, SARDAR GRHA, 198, L. T. MARG, MUMBAI - 400 002. TELEFAX: 2209 2527 E-MAIL: office_pvp@yahoo.com

- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

P. V. Page & Co

Chartered Accountants

Firm's registration number:107243W

Prakash Page

Partner

Membership number:030560

Place: Mumbai

Date: 24th June 2021

UDIN : 21030560AAAACQ1200



Univastu India Ltd

Consolidated Statement of Cash Flow

Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
A. Cash flows from operating activities		
Net profit before tax	13,13,27,076	5,84,44,669
<u>Adjustments for:</u>		
Depreciation	2,16,79,777	1,11,81,918
Finance cost	5,36,88,128	4,28,58,216
Operating profit before working capital changes	20,66,94,981	11,24,84,803
<u>Adjustments for:</u>		
Sundry debtors and other receivables	(53,16,86,466)	17,89,63,753
Inventories	15,19,70,735	(17,88,55,873)
Other Current Financial and Current Assets	2,91,85,170	(3,10,219)
Other Non Current Financial and Non Current Assets	6,33,86,901	(5,22,01,966)
Trade Creditors	2,18,54,449	(5,21,50,948)
Other Current Liabilities and Provisions	6,52,90,217	79,33,634
Other Non Current Liabilities and Provisions	(1,97,55,474)	1,89,00,805
Cash generated from operations	(1,30,59,486)	3,47,63,989
Income taxes paid (net of refunds, if any)	(3,49,74,896)	(1,27,75,824)
Net cash from operating activities	(4,80,34,382)	2,19,88,166
B. Cash flows from investing activities		
Purchase of fixed assets and CWIP	(6,76,448)	(1,43,50,843)
(Purchase)/Sales of Investment	-	-
Net cash used for investing activities	(6,76,448)	(1,43,50,843)
C. Cash flows from financing activities		
Proceeds/(Repayment) of Long Term Borrowings	7,03,08,557	(1,09,43,847)
Proceeds/(Repayment) of Short Term Borrowings	34,45,626	6,52,95,088
IPO Expenses	-	(1,370)
Finance Cost	(5,36,88,128)	(4,28,58,216)
Net cash from financing activities	2,00,66,055	1,14,91,655
Net increase in cash and cash equivalents (A + B + C)	(2,86,44,775)	1,91,28,977
Cash and cash equivalents at beginning of period	6,61,43,112	4,70,14,135
Cash and cash equivalents at end of period	3,74,98,337	6,61,43,112

As per our report of even date
P. V. Page & Co
Chartered Accountants

UNIVASTU INDIA LTD

Pradeep Khandagale
Director
DIN - 01124220

Rajashri Khandagale
Director
DIN - 02545231

Prakash Page
Partner

Membership No - 030560, Firm Regn No - 107243W
Mumbai, June 24, 2021
UDIN:21030560AAAACQ1200

Pravin Patil
CFO

Amruta Sant
CS

Pune, June 24, 2021

UNIVASTU INDIA LTD

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note No 1: Significant Accounting Policies

1. Basis of preparation:

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (as amended from time to time). These financial statements include Balance sheet, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows and notes, comprising a summary of significant accounting policies and other explanatory information and comparative information in respect of the preceding period. The financial statement are prepared under the historical cost convention on an accrual basis.

2. Presentation and disclosure of financial statements:

The financial statements (except for Statement of Cash Flow) are prepared and presented in the format prescribed in Division II – Ind AS Schedule III (“Schedule III”) to the Companies Act, 2013. The Statement of Cash Flow has been prepared and presented as per the requirements of Ind AS 7 “Statement of Cash flows”. Amounts in the financial statements are presented in Indian Rupees as per the requirements of Schedule III. “Per share” data is presented in Indian Rupees upto two decimals places.

Current versus Non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least

twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the

reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as noncurrent assets and liabilities.

UNIVASTU INDIA LTD

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note No 1: Significant Accounting Policies

3. Significant accounting judgments, estimates & assumptions:

The preparation of the Company's financial statements requires management to make estimates and assumptions that affect the reported values of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions.

The key assumptions concerning future and other key sources of estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Significant Estimates in Application of Ind AS 115

The Company applied the following estimates that significantly affect the determination of the amount and timing of revenue from contracts with customers:

revenue and costs:

Project

The percentage-of-completion method places considerable importance on accurate estimates of the extent of progress towards completion and may involve estimates on the scope of deliveries and services required for fulfilling the contractually defined obligations. These significant estimates include total contract costs, total contract revenue, contract risks, including technical, political and regulatory risks, and other judgement. The Company reassesses these estimates on periodic basis and makes appropriate revisions accordingly.

Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies. Significant management judgment is required to determine the amount of deferred tax assets (including MAT credit) that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

UNIVASTU INDIA LTD

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note No 1: Significant Accounting Policies

4. Property, Plant and Equipment (PPE):

PPE is recognized when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All items of PPE are stated at cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment. Cost includes expenditure that is directly attributable to the acquisition and installation of such assets, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. Items such as spare parts and servicing equipment are recognised as PPE if they meet the definition of property, plant and equipment and are expected to be used for more than one year. All other items of spares and servicing equipments are classified as item of Inventories.

5. Depreciation methods, estimated useful lives and residual value:

Depreciation has been provided on the Straight Line method, as per the useful lives specified in Schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation carried out by the management's expert, in order to reflect the actual usage of the assets. The asset's useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

6. Earnings per share:

The Company's Earnings per Share ('EPS') is determined based on the net profit attributable to the shareholders' of the Company. Basic earnings per share is calculated by dividing the profit from continuing operations and total profit, both attributable to equity shareholders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed using the weighted average number of common and dilutive shares outstanding during the year including share based payments, except where the result would be anti-dilutive.

7. Inventories:

Inventory of Raw Materials, Stores and spares and land are valued at cost or net realizable value whichever is lower. Cost includes all non-refundable taxes and expenses incurred to bring the inventory to present location. Cost is determined using weighted average method of valuation. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and overheads. 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.

UNIVASTU INDIA LTD

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note No 1: Significant Accounting Policies

8. Revenue Recognition:

a. Revenue from construction contracts

Performance obligation in case of long - term construction contracts is satisfied over a period of time, since the Company creates an asset that the customer controls as the asset is created and the Company has an enforceable right to payment for performance completed to date if it meets the agreed specifications. Revenue from long term construction contracts, where the outcome can be estimated reliably and project cost is incurred, is recognized under the percentage of completion method by reference to the stage of completion of the contract activity. The stage of completion is measured by input method i.e. the proportion that costs incurred to date bear to the estimated total costs of a contract. The percentage-of-completion method (an input method) is the most faithful depiction of the company's performance because it directly measures the value of the services transferred to the customer. The total costs of contracts are estimated based on technical and other estimates. In the event that a loss is anticipated on a particular contract, provision is made for the estimated loss. Contract revenue earned in excess of billing is reflected under as "contract asset" and billing in excess of contract revenue is reflected under "contract liabilities".

b. Service Contracts

For service contracts (including maintenance contracts) in which the company has the right to consideration from the customer in an amount that corresponds directly with the value to the customer of the company's performance completed to date, revenue is recognized when services are performed and contractually billable.

c. Sale of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods.

d. Interest Income

Income from interest on deposits, loans and interest bearing securities is recognised on time proportionate method.

e. Income from profit from partnership firms

Share of profit/loss from firms if any, in which the company is a partner, is accounted for in the financial year ending on (or immediately before) date of the balance sheet.

9. Taxes on Income:

Income tax expense for the period is the tax payable on the current period's taxable income based on the applicable income tax rate and changes in deferred tax assets and liabilities attributable to temporary differences. The current income tax charge is calculated in accordance with the provisions of the Income Tax Act 1961.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted at the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences and brought forward losses only if it is probable that future taxable profit will be available to realise the temporary differences. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

UNIVASTU INDIA LTD

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note No 1: Significant Accounting Policies

10. Provision and Contingent Liabilities:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated as at the balance sheet date. Provisions are measured based on management's estimate required to settle the obligation at the balance sheet date and are discounted using a rate that reflects the time value of money. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but will probably not, require an outflow of resources. Information on contingent liabilities is disclosed in the notes to financial statements unless the possibility of an outflow of resources embodying economic benefit is remote. A contingent asset is not recognised but disclosed in the financial statements where an inflow of economic benefit is probable.

11. Leases:

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i. Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis from the commencement date to the end of lease term.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

ii. Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

UNIVASTU INDIA LTD

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note No 1: Significant Accounting Policies

iii. Short term leases and leases of low value of assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment. It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

12. Borrowing costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred.

13. Employee benefits:

a. Short-term obligations

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. These are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b. Post-employment obligations i.e. • Defined benefit plans
The Company has taken employees' gratuity fund scheme, managed by Life Insurance Corporation (LIC) as a defined benefit plan. The yearly premium amount paid are directly charged to statement of profit and loss.

14. Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker, who regularly monitors and reviews the operating result. The company is predominantly engaged in the business of Infra construction contracting. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard (Ind As) 108- Operating Segments.

For UNIVASTU INDIA LTD

Pradeep Khandagale

Director

DIN - 01124220

Rajashri Khandagale

Director

DIN - 02545231

Pravin Patil

CFO

Pune, June 24, 2021

Amruta Sant

CS

Univastu India Ltd

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note 2 Property Plant & Equipment

Fixed Assets	Gross Block					Accumulated Depreciation				Net Block	
	Balance as at 1 April 2020	Additions / (Disposals)	Acquired through business combinations	Revaluations / (Impairments) / (Deletion)	Balance as at 31 Mar 2021	Balance as at 1 April 2020	Depreciation charge for the year	On disposals	Balance as at 31 Mar 2021	Balance as at 31 March 2021	Balance as at 31 March 2020
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a Tangible Assets											
Computer Equipment	60,62,405	1,73,729	-	-	62,36,134	33,00,322	14,87,341	-	47,87,663	14,48,471	27,62,083
Furniture and fixtures	56,53,042	-	-	-	56,53,042	31,44,119	4,43,776	-	35,87,895	20,65,147	25,08,923
Office Equipment	51,08,623	65,656	-	-	51,74,279	16,30,356	4,68,200	-	20,98,556	30,75,723	34,78,267
Vehicles	1,95,94,264	-	-	-	1,95,94,264	82,34,495	21,28,965	-	1,03,63,460	92,30,804	1,13,59,769
Two - Wheeler	4,36,723	-	-	-	4,36,723	2,44,956	63,113	-	3,08,069	1,28,654	1,91,767
Tempo	3,11,482	-	-	-	3,11,482	2,95,907	-	-	2,95,907	15,575	15,575
Plant & Machineries	9,83,13,401	4,37,063	-	-	9,87,50,464	1,48,12,208	1,67,57,436	-	3,15,69,644	6,71,80,830	8,35,01,193
Mobile Handset	4,83,947	-	-	-	4,83,947	2,21,481	59,644	-	2,81,125	2,02,822	2,62,466
Flat	1,71,35,541	-	-	-	1,71,35,541	7,75,166	2,71,312	-	10,46,478	1,60,89,063	1,63,60,375
Total	15,30,99,428	6,76,448	-	-	15,37,75,876	3,26,59,010	2,16,79,787	-	5,43,38,797	9,94,37,089	12,04,40,418
b Intangible Assets											
Trademark	9,000	-	-	-	9,000	8,550	-	-	8,550	450	450
Total	9,000	-	-	-	9,000	8,550	-	-	8,550	450	450
Total	15,31,08,428	6,76,448	-	-	15,37,84,876	3,26,67,560	2,16,79,787	-	5,43,47,347	9,94,37,539	12,04,40,868

Univastu India Ltd

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note 3 Non Current Financial Assets - Investments

Non Current Investments		For the year ended 31 March 2021	For the year ended 31 March 2020
A	Investments (at Cost)		
	Trade		
(a)	Investment in Equity instruments		
(i)	Of Associates		
	M/s. Unique Vastu Nirman & Projects Pvt. Ltd. (12500 Shares @ Rs 10 Each)	1,25,000	1,25,000
	M/s. Unicon Vastu Nirman India Pvt. Ltd. (4000 Shares @ Rs 10 Each)	40,000	40,000
(ii)	Of Other Entities		
	Shares of Sharad Sahakari Bank Ltd.	12,500	12,500
(b)	Investments in Partnership Firms		
	M/s. Unique India Property (30% Share in Profit & Loss)	75,000	75,000
	M/s. The North Worth Infra (11% Share in Profit & Loss)	4,80,000	4,80,000
	Total (A)	7,32,500	7,32,500
B	Less : Provision for diminution in the value of Investments	-	-
	Total	7,32,500	7,32,500

Disclosure

Particulars		For the year ended 31 March 2021	For the year ended 31 March 2020
(i)	Aggregate amount of quoted investments	-	-
(ii)	Aggregate amount of unquoted investments	7,32,500	7,32,500

Univastu India Ltd

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note 4 Non Current Financial Assets -Others

Non Current Financial Assets -Others	For the year ended 31 March 2021	For the year ended 31 March 2020
Unsecured, considered good		
(a) Security deposits (Includes security deposits, Misc Deposit, Deposit against Leased Assets, GST Deposit, retentions etc. by clients)	6,60,17,279	12,50,84,180
	6,60,17,279	12,50,84,180
Less: Provision for doubtful deposits	-	-
	6,60,17,279	12,50,84,180
Total	6,60,17,279	12,50,84,180

Note 5 Non Current Assets -Others

Non Current Assets -Others	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Capital advances Unsecured, considered good Advance for Capital Assets Purchase	14,00,000	14,00,000
(b) Advances other than capital advances Unsecured, considered good (Paid to Suppliers, work executors and Others)	2,68,84,184	3,12,04,184
	-	-
	2,82,84,184	3,26,04,184
Less: Provision for doubtful deposits	-	-
	2,82,84,184	3,26,04,184
Total	2,82,84,184	3,26,04,184

Note 6 Current Assets -Contract Assets

Current Financial Assets -Inventories	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Unbilled Revenue/WIP Unsecured, Considered good	29,03,39,874	44,23,10,609
Total	29,03,39,874	44,23,10,609

Note 7 Current Financial Assets - Trade Receivables

Current Financial Assets - Trade Receivables	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Trade receivable outstanding for a period exceeding six months from the date they were due for payment Secured, Considered good	-	-
Unsecured, Considered good	21,16,50,312	3,22,04,180
Doubtful	-	-
	21,16,50,312	3,22,04,180
Less: Provision for doubtful receivable	-	-
	21,16,50,312	3,22,04,180
(b) Other trade receivables	44,96,53,613	9,74,13,279
Total	66,13,03,925	12,96,17,460

Univastu India Ltd

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note 8 Current Financial Assets - Cash & Cash Equivalents

Current Financial Assets - Cash & Cash Equivalents	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Cash on hand	9,37,787	19,73,586
(b) Balance with banks		
(i) In current account	4,26,436	2,63,47,906
(ii) Fixed deposits with banks	3,61,34,114	3,78,21,619
Total	3,74,98,337	6,61,43,112

Note 9 Current Financial Assets -Others

Current Financial Assets -Others	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Unsecured, considered good Security deposits (Includes security deposits, EMD retentions etc. by clients)	1,76,14,145	1,73,83,874
Less: Provision for doubtful deposits	-	-
	1,76,14,145	1,73,83,874
Total	1,76,14,145	1,73,83,874

Note 10 Current Tax Assets

Current Tax Assets	For the year ended 31 March 2021	For the year ended 31 March 2020
(i) Var Appeal Deposit	94,957	2,793
(ii) Income Tax Refund	63,21,680	63,21,680
(iii) GST Credit	-	2,91,90,815
(iv) Vat Refund	-	-
Total	64,16,637	3,55,15,289

Note 11 Current Assets - Others

Current assets-Other	For the year ended 31 March 2021	For the year ended 31 March 2020
Unsecured, considered good		
(a) Loans & Advances to employess Advance against salary to staff	14,39,451	13,00,559
(b) Prepaid expenses	10,50,967	24,29,363
(d) Other (Paid to Suppliers, work executors and Others)	46,31,786	37,09,071
Total	71,22,204	74,38,993

Univastu India Ltd

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note 12 Share Capital

Share Capital	As at 31 March 2021		As at 31 March 2020	
	Number	Rs.	Number	Rs.
<u>Authorised</u>				
Equity Shares of Rs.10 Each	1,20,00,000	12,00,00,000	1,20,00,000	12,00,00,000
<u>Issued, Subscribed & Paid up</u>				
Equity Shares of Rs. 1 each	1,13,64,600	11,36,46,000	1,13,64,600	11,36,46,000
<u>Subscribed but not fully Paid up</u>				
Equity Shares of Rs. 1 each, not fully paid up	-	-	-	-
Total	1,13,64,600	11,36,46,000	1,13,64,600	11,36,46,000

Notes:

(a) The company has only one class of shares referred to as equity shares having a par value of Rs.1 each. Each holder of equity shares is entitled to one vote per share

(b) The reconciliation of the numbers of shares outstanding and amount of share capital as at year end is set out below:

Particulars	As at 31 March 2021		As at 31 March 2020	
	Equity Shares			
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	1,13,64,600	1,13,64,600	56,82,300	5,68,23,000
Shares Issued as Bonus during the year	-	-	56,82,300	5,68,23,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,13,64,600	1,13,64,600	1,13,64,600	11,36,46,000

(c) Details of Shareholder(s) holding more than 5% shares are as follows:

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Pradeep Kisan Khandagale	78,73,000	69.28%	78,73,000	69.28%
Rajashri Khandagale	4,77,000	4.20%	4,77,000	4.20%

Univastu India Ltd

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note 13 Other Equity

Other Equity	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Securities premium account		
Opening Balance	4,42,07,398	4,42,08,768
Less: IPO Expenses	-	(1,370)
Closing Balance	4,42,07,398	4,42,07,398
(b) General Reserve		
Opening Balance	7,97,02,237	9,32,08,773
Less : Transfer for Bonus	-	5,68,23,000
Add : Profit For year	9,58,38,250	4,33,16,465
Closing Balance	17,55,40,487	7,97,02,237
Total	21,97,47,885	12,39,09,635

Note 13 Non Controlling Interest

Other Equity	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Share Capital of Minority Interest	24,000	24,000
Add: Share of Profit of Minority Interest	10,27,095	7,42,689
Total	10,51,095	7,66,689

Note 14 Non Current Financial Liabilities - Borrowings

Non Current Financial Liabilities - Borrowings	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) From Banks & Financial Institutions		
Outstanding towards Bank Term Loan		
HDFC Bank Term Loan (Secured against House)	43,59,117	42,17,468
Machinery Loan (Secured against the Machinery of Company)	1,80,04,283	1,85,05,427
Vehicle Loans (Secured against the Vehicles of Company)	78,55,685	87,54,207
Canara Bank Term Loan	1,65,22,942	-
Canara Bank GECL Loan	4,24,81,592	-
HDFC Bank Demand Loan	1,60,00,000	-
(b) Unsecured Loan from Directors	69,50,740	1,03,88,699
Total	11,21,74,358	4,18,65,801

Note 15 Non Current Financial Liabilities - Others

Non Current Financial Liabilities - Others	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Others		
(i) Payable to National Small Industries Corporation	3,39,39,233	2,93,93,947
Security Deposit Payable of Contractor	4,26,93,394	4,02,52,820
Advance Received From Customers	1,21,01,094	1,21,01,094
Advance for Work	5,16,50,633	7,83,91,967
Total	14,03,84,354	16,01,39,828

Univastu India Ltd

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note 16 Current Financial Liabilities Borrowings

Current Financial Liabilities Borrowings	For the year ended 31 March 2021	For the year ended 31 March 2020
Secured		
Loans repayable on demand		
(a) From banks		
Cash Credit Loan	27,34,94,943	28,13,89,365
(Secured against Book Debts and Stock)		
Canara Bank FITL Loan	1,13,40,048	
Total	28,48,34,991	28,13,89,365

Note 17 Trade Payable

Trade Payable	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) To MSME	67,16,941.00	68,85,908.00
(b) To Others	24,70,00,008.92	22,49,76,593
Total	25,37,16,950	23,18,62,501

Note 18 Current Liabilities- Others

Current Liabilities- Others	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Other payables		
(i) Statutory remittances		
TDS Payable	39,66,101	84,84,590
ESIC Payable	89,186	45,431
PF Payable	18,67,899	8,99,132
Profession Tax Payable	5,40,325	4,38,825
Income Tax Payable	2,43,17,255	2,84,133
GST Payable	3,86,86,606	12,22,413
(ii) Provision for CSR expenses	18,76,478	8,50,000
Total	7,13,43,850	1,22,24,524

Note 19 Current Liabilities- Provisions

Current Liabilities- Provisions	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Provision for employee benefits		
Provision for expenses	18,34,948	12,81,174
Outstanding towards Employees	1,28,61,707	72,44,589
	1,46,96,655	85,25,763

Univastu India Ltd

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note 20 Revenue from Operations

Revenue from Operations	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Receipts from Infrastructure Contracts	49,25,85,069	99,32,33,133
(b) Sale of Construction Material	1,98,40,185	11,33,48,319
Total	51,24,25,254	1,10,65,81,452

Reconciliation of Revenue

Revenue from Operations	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Revenue as per contracted price	64,45,55,804	81,43,77,260
Adjustments		
Add: Closing Unbilled Revenue/WIP	29,03,39,874	44,23,10,609
Less: Opening Unbilled Revenue/WIP	(44,23,10,609)	(26,34,54,735)
Total	49,25,85,069	99,32,33,133

Note 21 Other Income

Other Incomes	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Interest received on deposit with bank and others	24,11,172	21,62,433
(c) Misc. receipts (net)	14,39,608	19,28,803
Total	38,50,780	40,91,236

Univastu India Ltd

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note 22 Cost of Material Consumed

Material consumed & Direct Expenses	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Opening Stock of Raw material & Components	-	-
(b) Add: Purchases of Raw Material and Construction Material	11,17,51,570	49,95,18,733
(c) Less: Closing stock of Raw material & Components	-	-
Total	11,17,51,570	49,95,18,733

Note 23 Construction Expenses

Material consumed & Direct Expenses	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Work execution expenses	71,95,425	15,63,31,174
(b) Labour expenses	9,30,09,265	16,47,07,092
(c) Machinery Rent expenses	30,99,755	3,53,08,430
(d) Security expenses	65,94,975	86,05,650
(e) Site Expenses	1,12,85,233	3,06,99,884
(f) Testing Charges	1,63,771	14,85,226
(g) Transport Charges	13,78,504	46,49,169
Total	12,27,26,928	40,17,86,625

Note 24 Employee Benefit Expenses

Employees Benefit Expenses	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Staff salary & allowances	2,48,81,748	4,63,98,680
(b) Directors remuneration & allowances	52,64,700	42,00,000
(c) Sitting Fees Directors	4,70,000	5,80,000
(d) Staff welfare expenses	32,47,817	73,63,412
(e) Contribution to ESIC	3,39,861	1,04,505
(e) Contribution to provident fund & admin charges	10,47,038	18,21,187
(f) Employee Group Insurance	-	1,50,000
Total	3,52,51,164	6,06,17,784

Univastu India Ltd

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note 25 Finance Cost

Finance Cost	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Interest on loans	4,41,58,290	3,33,38,936
(b) Bank charges & commission	50,95,998	18,35,347
(c) L.C. / Loan Processing Charges	44,33,840	76,83,933
Total	5,36,88,128	4,28,58,216

Note 26 Other Expenses

Other Expenses	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Audit Fees		
-Statutory Audit Fees	4,50,000	4,35,000
-Internal Audit Fees	1,80,000	1,80,000
(b) Business Promotion Expenses	-	1,89,857
(c) Commission	27,000	1,14,687
(d) Electricity Charges	21,39,197	67,14,835
(e) Insurance Charges	10,58,514	29,12,310
(f) Stamp Duty Expenses	5,94,345	11,50,712
(g) ROC Charges	-	5,81,110
(h) Office Expenses	6,51,161	8,26,926
(i) Postage & Courier Expenses	26,040	60,797
(j) Printing & Stationary Expenses	2,80,496	9,30,507
(k) Professional Fees	42,62,109	59,22,919
(l) Rates & Taxes	6,623	49,425
(m) Rent	51,12,906	86,68,980
(n) Repairs & Maintenance	15,99,334	26,56,440
(o) Travelling Expenses	16,57,684	31,55,448
(p) Telephone Expenses	4,05,947	5,45,263
(q) CSR Expenses	10,90,678	8,50,000
(r) Vat Tax Expenses	-	3,19,516
(s) Advertisement Expenses	2,39,981	-
(t) Bad debts	83,01,877	-
(u) GST Expenses	1,17,67,500	
Total	3,98,51,392	3,62,64,732

Univastu India Ltd

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note 27 Earning Per Share

Earning Per Share	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Net Profit attributable to equity shareholders	9,58,38,250	4,32,11,059
(b) Weighted average number of equity shares outstanding	1,13,64,600	1,13,64,600
Total	8.43	3.80

Note 28 Payment to Auditors

Payment to Auditors	For the year ended 31 March 2021	For the year ended 31 March 2020
As:		
(a) Auditors	5,70,000	5,55,000
(b) For Taxation Audit	60,000	60,000
(c) For Taxation matters	-	-
(d) For Company Law matters	-	-
(e) For Management Services	-	-
(f) For Other Services	-	-
(g) For Reimbursement of Expenses	-	-
Total	6,30,000	6,15,000

Note 29 Earning in foreign currency

Earning in foreign currency	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Earning in foreign currency	-	-
Total	-	-

Note 30 Expenditure in Foreign Currency

Expenditure in Foreign Currency	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Expenditure in Foreign Currency	-	-
Total	-	-

Univastu India Ltd

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note 31 Contingent Liabilities & Commitments

Contingent Liabilities & Commitments	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Outstanding Bank Guarantees	8,91,19,047	8,86,54,572
(b) Vat Assessment Dues for F.Y.15-16 (Appeal Filed)	20,14,718	20,14,718
(c) Vat Assessment Dues for F.Y.16-17 (Appeal not yet Filed)	54,00,806	-
Total	9,65,34,571	9,06,69,290

Note 32 Related Party Transactions

List of Related Parties

Key Management Personnel

Pradeep Khandagale- Managing Director
Rajashri Khandagale
Narendra Bhagarkar
Sagar Gojare
Prashant Akashe

Enterprises Owned by Key Management Personnel

Prem Enterprises - Partnership firm in Which KMP are Partners

Associates

Unicon Vastu Nirman India Pvt Ltd
Unique Vastu Nirman and Projects Pvt Ltd
Unique Vastu Developers Private Limited

Relative of Director

Swati Gojare

Subsidiary Company

Univastu HVAC India Pvt Ltd

Contingent Liabilities & Commitments	For the year ended 31 March 2021	For the year ended 31 March 2020
(a) Remuneration Paid		
Pradeep Khandagale	42,00,000	42,00,000
Narendra Bhagarkar	10,64,700	-
Sagar Gojare	5,50,000	6,02,545
(b) Sitting Fees Paid		
Rajashri Khandagale	1,10,000	1,50,000
(c) Relative of Key Management Personnel		
Swati Gojare	3,30,000	2,03,026
(d) Purchase of Material and Services Received		
Unique Vastu Developers Private Limited	1,40,17,375	4,00,58,667
Univastu HVAC India Pvt Ltd	55,40,900	3,77,21,890
(e) Deposit Paid Against Work Order		
Unique Vastu Nirman & Projects Pvt. Ltd.	36,05,850	35,77,850
Unique Vastu Nirman India Pvt. Ltd.	1,14,49,395	1,06,45,286
(f) Unsecured Loans received from Key Management Personnel		
Pradeep Khandagale	9,34,735	56,25,208
Rajashri Khandagale	27,32,027	17,61,946

Univastu India Ltd

Notes forming part of the consolidated financial statements for the year ended 31st March, 2021

Note 33 Confirmation

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.

Note 34 Disclosure of Creditors outstanding under MSMED Act, 2006

The information regarding outstanding amount payable to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note 35 Impact of Covid

The outbreak of Covid-19 Pandemic had disrupted regular business operations of all the segments of industry due to the lock down restrictions and other emergency measures imposed by the state and central government from time to time. The business operations have recommenced on a limited scale post relaxation of lock down. The management has taken in to account the possible impact of known events, up to the date of approval of this financial statements, arising from covid-19 Pandemic on the value of assets and liabilities as at 31.03.2021. However, there exists significant estimation uncertainty in relation to future impact of Covid 19 pandemic on the Company and accordingly, the actual impact in the future may be different from those presently estimated. The Company will continue to monitor any material change to the future economic conditions and consequential impact on the financial results.

Note 36 GST Expenses

We have provided Rs.11767500 as GST expenses, which is due to reversal of input credit in DRC-03 on account of GST Audit take place in the company's premises during the year but company is contesting against the department for of input tax credit reversal and we expect favorable outcome.

Note 37 Reclassification

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

As per our report of even date

P. V. Page & Co

Chartered Accountants

Prakash Page

Partner

Membership No - 030560, Firm Regn No - 107243W

Mumbai, June 24, 2021

UDIN:21030560AAAACQ1200

UNIVASTU INDIA LTD

Pradeep Khandagale

Director

DIN - 01124220

Rajashri Khandagale

Director

DIN - 02545231

Pravin Patil

CFO

Pune, June 24, 2021

Amruta Sant

CS

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
***UNIVASTU INDIA LIMITED**

*** The Name of the Company has been changed from Unique Vastushilp And Projects Private Limited to UNIVASTU INDIA PRIVATE LIMITED vide special resolution passed in Extraordinary General Meeting held on 08th February 2016.**

*** The Name of the Company has been changed from UNIVASTU INDIA PRIVATE LIMITED to UNIVASTU INDIA LIMITED upon conversion from Private Limited Company to Public Limited Company vide special resolution passed in Extraordinary General Meeting held on 25th April 2017.**

- I. The name of the Company is **UNIVASTU INDIA LIMITED.**
- II. The Registered Office of the Company will be situated in the State of Maharashtra within the jurisdiction of Registrar of Companies, Pune.
- III. The objects for which the Company is established are:--

(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To carry on the business as promoters, developers, civil contractors of flats, apartments, buildings, bridges, dams, canals, roads, percolation tanks and any other civil construction or land development activity in India or anywhere abroad.
- **2. To carry on the business, whether within or outside India, of collection, segregation, transportation, trading, processing, composting, recycling, treatment and disposal of all types of waste (whether solid, liquid or gaseous substances) and including municipal solid waste, electronic waste (e waste), Medical waste, Food Waste, construction and demolition debris, bio-medical waste, hazardous waste, sewage, waste water etc undertake use, sale, marketing and/or distribution of all products and by-products that are generated in the process of treatment or disposal of waste and waste products (such as compost, energy and refuse derived fuel generated from waste to energy processes such as biomethanation) and to develop, construct, operate and/or maintain/manage processing facilities for all types of waste and waste products including composting plants, landfills and sewages treatment plants, waste water treatment plants, incinerators, refuse derived field plants, electronic waste processing plants and to also undertake development, marketing, purchase, sale and/or trading of financial instruments that would enable the financing of waste collection, treatment or processing projects (including carbon emission receipts (CERS)) and any other related activities.

- **3.a.** Dealing, developing, promoting, selling, reselling, marketing and maintaining the hardware and software, gliders, micro lights, land, sea vehicles and airplanes, aerospace software & electronics, control systems, civil aerospace activity and civil aerospace, artificial intelligence related products and robotics, providing training and training equipment.
- b.** Developing and selling hardware and software, developing & selling glide vehicles and related products, gliders, micro lights, land and sea vehicles and airplanes. Developing and providing aerospace software & electronics, control systems, Reselling & marketing of third party solutions in all of the above areas, Developing and promoting artificial intelligence related products and robotics.
- c.** Providing training and training equipment, including simulators.
- d.** Servicing of equipment sold to customers as well as servicing third party military and non-military equipment.
- **4.** To cultivate, grow, produce, harvest raise, to set up processing unit(s), package, trade or deal in all type of agriculture produce as agriculturists, farmers or gardeners and to do Contract farming; import, export, distribute or deal in agriculture produce of all description including but not limited to Whole food grains; Cereals, Lentils, Pulses, Organic Staples, Dairy products, Dry fruits, Fruits, Vegetable, Seeds and Herbal products and all types of Grocery items and their by-products; Breakfast and Snacks Instant Meals and Ready to cook Foods and such other products in India and/or any other part of the world.
- **5. a.** To undertake any activity involving development of electronic and electrical automation and control of any processes or systems related to operating any project, plant, factory, structure, engineering work shop, or any kind of engineering activity and to undertake any activity related to setting up any electronic and electrical systems and software development for such automation and control systems; implementation and training related to such control and automation systems of such activity for any industry, business or institution, Governments, quasi government organizations in India and abroad.
- b.** To set up or develop, implement any such control and automation systems related software and imparting training or to set up training centers in India or abroad and provide training on electronic data processing, computer software and hardware and provide other related services and to carry on the business of consultants and consultancy in the areas of data processing financial analysis, web designing, animation programming, telemarketing and related services.

c. To deal in any automation and control systems, purchase, sell, trade, process, rent, lease and otherwise deal in computer hardware, computer software, computer stationery, data processing equipments, machinery components, equipment tools, apparatus accessories, spare parts, remote controls and the accessories used in electronic communication equipments peripheral products, transmission equipments, testing equipments, consumables, back-up systems, electrical and electronics components manufacturing of electronic units and components required for any industry and to provide services in above areas in India and abroad.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:

6. To carry on the business of all types of building materials and Components relating to construction and realtors business, for carrying out the main activity of the company.
7. To acquire freehold or leasehold estate and to purchase, lease, construct or otherwise acquire, or provide in any place in which any part of the business of the Company may from time to time be carried on as may be considered requisite for the purpose of carrying on the business of the Company or any part thereof.
8. To act as contractors, consulting engineers, architects, decorators, merchants and dealer in lime timber, hardware and other building material, for carrying out the main activity of the company.
9. To purchase, hold, take on lease or exchange, take on mortgage and give on mortgage, hire, give on hire purchase basis or otherwise acquire and hold or deal in any moveable or immovable property including lands, buildings, factories, houses, flats, bungalows, shops offices, godowns, and other residential, industries, commercial, agricultural household, hospital or mining properties, aeroplanes, plant, machineries, vehicles, equipment, accessories, patents, licenses and any rights, interests and privileges therein and to develop and take them to account or let them out on rent.
10. To provide all types of consultancy and advisor services training and supply of know-how including the making of surveys and report thereon, preparing designs, estimation, evaluation and economic studies and technical feasibility study and furnishing of other services requiring to enable clients to consider the execution of all types of other services as required to enable clients to consider the execution of all types of works.
11. To enter into any arrangements with any Government or any other authority, municipal, local or otherwise or any person or any company that seem beneficial to any of the Company's objects and to apply for, promote and obtain any Act of privilege concessions license, or authorization of the Government or any other authority local or otherwise for enabling the company to carry any of its objects into effect or for extending any of the powers of the Company and to carry out, exercise and company with any such Act privilege, concessions, license or authorization.

12. To repair, service, assemble, install, buy, import, lease and deal in all kind of spare part, accessories, appliances, tools, gadgets, installments, machineries required for the business of the Company.
13. To acquire, undertake, use improve, manage, develop, sell, exchange, lease and or dispose of technology, technical know-how and turn key projects connected with the business of the Company.
14. To train or apply for training in India or abroad of any member or any of the Company's employees or Directors or any other candidates in the interest of or for the furtherance of the Company's business.
15. To sublet all or contracts related to main activity of the company from time to time and upon such term and conditions as may be thought expedient.
16. To supply to the industries, trade and commerce or other institution, technical managerial know-how, technical guidance and technically trained personnel in relation to the aforesaid products and managerial or the business of the company for the development of such industries for cash or any other compensation or on hire purchase system.
17. To purchase, take on lease or in exchange, hire or acquire any real and personal property including any land, building, easement, machinery, plants, stock in trade, equipments, patterns, components, spares, prototypes and other movable and immovable articles, properties and any rights or privileges therein.
18. To apply for, purchase, or acquire any patents, brevets, inventions, licenses, concessions, and the like conferring any exclusive or non- exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the company or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company and to use, exercise, develop or grant licenses, in respect of or otherwise, turn to account the property, rights or information so required.
19. To apply for, purchase, or acquire protect, prolong and renew in any part of the world discoveries, designs, trademark, formula licenses, concessions, and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the company and to use, exercise, develop or grant licenses, sublicenses in respect of or otherwise, turn to account the property, rights or information so required.
20. To pay for any rights, privileges or properties, real or personal including plants, machinery and other equipments acquired by the company and to remunerate any person, firm or body corporate rendering services to the company wholly or in part either by cash payment or by allotment to him or them of fully or partly paid up shares or the company or both.

21. To establish, run, maintain branches depots, agencies, retail showrooms, workshops godowns and other storing, distributing and marketing facilities and to provide and equip them with tools and equipments for the attainment of the objects of the Company.
22. To adopt such means of making known the products or Business of the Company as may seem expedient, and in particular by publicity and advertising in the press, radio, television, or other media by circulars, by purchase and exhibition of work of art, by publication of book and periodicals, demonstration, pamphlets and sponsoring rallies, competitions, and by granting prizes, reward and donation in connections therewith.
23. To sell good, assist, assist in to the sale of good, articles or commodities which the Company is authorized to deal in or similar transaction, and to institute, enter into carry on, or assist in subsidizing or financing the sale and maintenance of such good, articles or commodities upon any terms to acquire any discount, hire purchase or other agreements or any rights there under (whether, proprietary or contractual) pledge make and deal in such good, produce, articles and merchandise.
24. To borrow or raise money or loans, for the purpose of the company by promissory notes bill of exchange, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge, or by debentures or debenture stock perpetual or otherwise including debentures or debenture stock convertible into share of this or any other Company, and security for any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or the revenue of the Company present and future, movable and immovable, including its uncalled capital, upon such as the Directors may deem expedient, or in such other manner, with or without security as may be deemed expedient or to take or receive money on deposit at interest or otherwise in such manner as the Company may think fit, subject to the provision of Section 58A of the Companies Act, 1956 for the purpose of financing the business of the Company and to advance and lend money to customers and other having dealings with the Company and to guarantee the performance of contracts by any such person and to execute all deeds, writings and assurances for any of the aforesaid purposes subject to R.B.I. Directives.
25. To receive money on loan and borrow or raise or secure the payment of money in such manner as the Company may think fit, and in particular by the issue of debentures, or debenture-stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or Company or any obligation under taken by the Company or any other person or Company as the case may be and to purchase, redeem or pay off any such securities subject to the provisions of Section 58A and Directions of R.B.I.

26. To pay all preliminary or pre-incorporate expenses incurred in connect with preliminary and incidental to the formation incorporation of this Company including all the pre-incorporation expenses incurred in connection with formation of any company in which this Company is or may contemplate being interested including any such preliminary expenses or any part of the costs and expenses of the owner of the business of property acquire by the Company.
27. Upon any issue of share, debenture or other securities of the Company to employ any person, firm or Company as broker's agents, consultants, underwriters, advisors, managers to the issue and to provide for the remuneration of such persons for their service and to pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company, or other pre-incorporation expenses.
28. To open and operate any of account in any Bank and to draw, make, accept, endorse, discount, execute, and issue promissory note, bill of exchange, bill of landing, and other negotiable or transferable instruments.
29. To advance money or give credit to any person or Company, guarantee and give guarantees or indemnities for the payment of money or their performance of contracts or obligations by any person or Company, to secure or undertake in any way the repayment of money lent or advanced to employees, or ex-employees, customers or the liabilities incurred by any person or Company, and otherwise to assist any person or Company, Providing that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.
30. To take or hold mortgage, liens, and charge to secure payment of the purchase, price, or any unpaid balance of the purchase, price, of any part of the Company's property of whatsoever kind sold by the Company or any money due to the Company from purchases and others.
31. To aid, peculiarly or any association, body or movement having for an object the solution settlement of industrial or Labour problems or the promotion of Industry or Trade in general.
32. To procure the Company or its offices to be or recognized in or under the law of any country or place outside India.
33. To carry out the object of the Company and to all or any of the above thing in any part of the world and either as principal, agent, contractor, or otherwise, and by or through trustees or agents and either alone or in conjunction with others.
34. To establish the agency of any subsidiary Company or Companies and to reorganize, promote or incorporate such subsidiary company or companies and to enter into any arrangement with such subsidiary company for taking

the profits and bearing the losses of any business or branch so carried on or for the financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily to close any such branch or business.

35. To amalgamate, enter into partnership, joint venture, foreign collaboration for exports and capital goods or into any arrangement for sharing profits or losses, union or interests, co-operation or reciprocal concession of for limiting competition with any person or Company on or engaged in, or about to carry on or engaged in similar business or transaction which the Company is authorized to carry on or engaged, or which can be carried on in conjunction therewith, and to accept by way of consideration of any of the acts or things aforesaid or property acquired, any shares, debentures, stock for securities that may be agreed upon, and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
36. To enter into any arrangements with any Governments or authorities supreme. Municipal, Local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority any objects, concessions and privileges which the Company may think fit desirable to obtain, and to exercise, carry out and comply with any such arrangements, rights and concessions.
37. To invest surplus moneys of the Company not immediately required in such manner as may from time to time be determined.
38. To sell or dispose any of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other Company.
39. To create any reserve fund, sinking fund, or any other special fund whether for depreciation or for repairing, improving extending or maintaining, any of the property of the Company or for purposes conducive to the interests of the Company.
40. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or to place of guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures and or other securities of any such other Company, of any such other Company.
41. To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or company carrying on or proposing to carry on, or possession of property suitable for the purpose of this Company.
42. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowance or emoluments to any persons who are or were at any time in the

employment or service of the Company.

43. To make donations to such persons or institutions and in such cases and either for cash or any other assets as may be conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company, and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions or objects of for any exhibition or for any public, general or other objects.
44. Subject to the provisions of the Companies Act, 1956 to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, in the event of winding up of the Company.
45. Subject to the provisions of the Companies Act, 1956 to take, subscribe or acquire and hold, share, stocks, debentures, debenture- stock, bonds fixed deposits, obligations and securities issued or guaranteed by the Company constituted or carrying on business in India or in any foreign country and debentures. Debenture- stock, bonds, obligations and securities issued by guaranteed by any government, sovereign, ruler, commissioner, public body or authority, supreme, municipal, local or otherwise whether at home or abroad as trade investments and buy and sell foreign exchange in accordance with applicable laws and generally subject to approval under the provisions of the Companies Act, 1956 and to invest and deal with the money's of the Company in such manner and extent from time to time may be thought proper, and to hold, sell or otherwise deal with such investments may be deemed necessary.
46. To apply for any acquire any hold any charters, Acts of Parliament, act of any state. Legislature, privileges, monopolies, licenses concessions, patents or other rights, power, direction or orders from the Indian Government and Parliament or from any State Government Or any local or other authority in any part of the world and to exercise, carry on and work any powers, rights of privileges so obtained and to constitute or incorporate the Company as an anonymous or other society in a foreign country, or state to oppose any application and omission which seem calculated or appear, directly, to prejudice the interest of the Company.
47. Subject to the provisions of the Companies Act, 1956, to undertake and execute any trust or discretion the undertaking whereof may seem desirable and the distribution amongst the beneficiaries, pensioner or other persons, entitled thereto, of any income capital of annuity, whether periodically or otherwise, and whether in money or spice, in furtherance of any trust, direction, discretion or other obligation or permission.

48. To let on lease or hire the whole or any part of the movable or immovable property and undertaking of the Company or any part of the property of the company as may not be immediately required for the principal business of the Company on such terms, as the Company shall determine.
49. To sell any patent rights, brevets, invention, copyright, trade mark, or privileges belonging to the Company or which may be acquired by it or any interest in the same, and to grant licenses for the use of the same, or any of them, and to let to allow to be used or otherwise deal with inventions, brevets inventions, patents, copyrights, trademarks or privileges in which the Company may be interested, and to do all such acts and things as may be deemed expedient for turning to account any inventions, patent and privileges in which the Company may be interested.
50. To appropriate any part or part of the property of the Company for the purpose of, and to build and let or sell, shops, offices and other places of business.
51. To appoint or nominate Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
52. To hold, deal with, manage, direct the management of buy, sell, exchange, mortgage, charge, lease, dispose of or grant any right or interest in over or upon any real or personal property of any kind whatsoever, including contingent and reversionary interests in any property.
53. To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company or in which the Company is interested or concerned, and whether between the Company and any member or members or his or their representatives, or between the Company and third parties, to arbitration in India or in any place outside India, pursuant to India or any foreign system of law, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce any award.
54. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in respect thereof either fully or partially.
55. To establish and maintain or procure the establishment and support of associations, institutions, funds, trusts, and conveniences calculated to benefit employees or directors or past employees or directors of the Company or of its predecessors in business, or the dependents or connections of any such persons, and grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public objects.
56. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur any expenditure or any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner, without

prejudice to the generality of forgoing “programme of rural development” shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area likely to promote and assist rural development, and that words “rural areas” shall include such area as may be regarded as rural areas under Section 35 CC of the Income-tax Act, 1961, or any Law relating to rural development for the time being in force as rural areas and in order to implement any of the above mentioned objects or purposes, transfer without consideration, or at such fair or concessional value and subject to the provision of the Companies Act, divest the ownership of any property of the Company to or in favor of any public body or authority or central or State Government or any Public institutions.

[C] OTHER OBJECTS: [NOT INCLUDED IN A & B ABOVE]

57. To manufacture, purchase, sell, transfer, lease, import, export, and deal in any systems including computer data processing machines and system and components thereof, electric and electro-mechanical accounting systems, machines or registering data preparation, recording, performing tabulating, sorting, printing, typewriting products, facilities accessories and devices of all kind and for all purpose.
58. To carry on the business of mechanical, engineers, machine and engineering tool makers, fitters, boulder makers, iron founders, brass founders, smiths workers, iron and steel converters, smiths fitters, dredgers, setturgists, plate-makers, and steel frame building and steel and iron structures of all kinds and to buy, sell, import, export, manufacture, repair, convert, let on hire and deal in machinery, rolling stock, iron steel, metal, implements, tools, utensils and conveniences of all kinds.
59. To carry on the business of trade of manufactures, importers, exporters, assemblers, processors, repairers, finishers, dealers of and in machinery and tools and accessories, abrasive equipment and abrasive plant of all kinds, wire drawing equipment, casting, patterns, moulds, precision surface finishes, special alloy casting, heat treatment, sound reproduction equipment, cinematograph and photographic equipment, firefighting equipment and components or accessories for the same, engineers tools, gauges and measuring devices, hand tools, machine tools, power tools, and equipment of all description for tool makers and for glazing cutting and working on metals, glass, tiles stone, marble and rock substances and in any articles or things used for or in connection with any such business as aforesaid and of and in the raw or other materials for or component part or accessories to the same.
60. To purchase, take on lease, or acquire, any mines, mining right and metal literals and to acquire Certificate of approval in the Union of India and any interest therein, and to prospect, explore, work exercise, develop and turn to account the same.
61. To crush, crave, win, bet, search prospect, quarry, smelt, calcine, refine, dress, beneficiate, amalgamate, manipulate, wash and convert into merchantable, sell,

buy, import, export or deal in all type of ore, smelt and mineral substance of all kinds including manganese barites, iron ore, mica, coal, limestone and marble granite, cuddapah, all other minerals and metals, cement, glasses, or products clays, bricks, tiles, pipes, pottery, refractory and ceramic wares of all kinds.

62. To improve, manufacture, refine, prepare, import, export, buy, sell and to deal in iron and steel in all form and/ or by-products thereof and to carry on the trade or business of iron makers, steel makers, steel converters, rolled steel makers, miners, smelters, engineers, tinplate makers and iron founders in all their respective branches manufactures of sorts of bars, rods and other section sheets and plates, wires and wire products or iron and steel and other metals and to search for, get, work, make merchantable sell and in iron steel and other metals ferrous and non-ferrous, old or new, coal minerals and substances.
63. To carry on the business of cotton spinner and doublers, silk, wool, flax, hemp and jute spinners, combers and weavers and or buyers bleachers, cleaners and finishers and manufactures of and dealers in dyeing and bleaching materials, and to comb, spin, wind, weave, scour, clean, prepare, render, marketable and buy, sell or deal in cotton, silk, flax, hemp, jute, wood and other like substances and to manufacture, work up, buy, sell or deal in linen, cloth, silk, satin, satinette, plash, velvet, velveteen yarn, thread and other goods and fabrics and to carry on the business of ginning and pressing and to supply power.
64. To exhibit, distribute, give to take on hire, exchange purchase or sell and to deal in any manner in films both of own manufacture or other manufacture, Indian or Foreign, in India or elsewhere outside India and to establish branches or agencies in India or elsewhere outside India and also to engage agents or representatives for the above or any other purposes or the Company and remunerate such agents, representative and servants of the Company and to manufacture, reproduce and exhibit Cinematographic films and pictures and to engage Directors Act and other servants. Authors, Play writer, Dramatists Dialogue and Scenario Writers, film editor, Story writer, and other persons, technicians, engineers, sound experts, cameraman, musician, art directors, artists, painters, carpenters, and other experts necessary for conducting the business of the Company and to pay remunerate persons so engaged.
65. To manufacture, sell, prepare or deal in import, entitlements, packing materials of various type and form made of wood, metal, corrugated sheets, tin preparation of wooden boxes ammunition cover, steel plates, crafts and craft paper, rubber and glass used in the barrels, glass ampoules and vilal and other packing material required for use in the defense department or otherwise for transit of the good and stores.
66. To carry on business of producers and manufactures and dealers of oxygen dissolved acetylene, nitrogen, argon, hydrogen, carbon dioxide, nitrusoxide, Ferro carbonic acid and other gases kindred substances of any compounds thereof by any process and of selling or supplying such gases, substances and compounds or any of them to such purposes.

67. To carry on the trade or business of iron masters, steel makers, steel converters, collars proprietors, smelters, engineers, tin plate makers, and iron founders in all their respective branches.
68. To produce steel bricks and bails from steel scrap and cast iron scrap.
69. To carry on the business of hotels, restaurants, café, tavern, refreshment room and boarding and lodging housekeepers, beer housekeepers, licensed victuallers wine, beer and spirit merchants, aerated mineral and artificial water and other drinks, purveyors, caterers for public amusements.
70. To carry on business of stationery, printers, lithographers, stereotypes, photographic, printers, photo lithographers, engravers, dye sinkers, envelop manufactures, book-binders, accounts book manufactures, machines rulers, numerical printers, paper makers, paper bag and account book makers, cardboard manufacturers, type foundries, photographers, manufacturers of and dealers in playing, visiting, railway festive, complimentary and fancy cards and valentines, dealers in parchment, dealers in stamps, agents for the payment of a stamp and other duties, advertising agents, designers, draftsman.
71. To carry on the business as manufacturers and dealer in hoot, shoes, clogs, all kinds of footwear lasts, boots, laces, buckles, leggings, accessories and Fittings.
72. To carry on business of manufacturers or dealers in typewriters, calculating machines, cleaners, sewing and printing machines, air- conditioning equipment, air-conditioners, refrigerators, coolers, ice- cream manufacturing machinery and to maintain air- conditioned godowns for storage of goods.
73. To acquire or set up and run hospitals, clinics, nursing homes, maternity and family planning units or pathological laboratories and optician shops.
74. To carry on the business of cold storage of fruits, vegetables, seeds, fish, meaty agricultural products, milk and dairy products and other perishable items.
75. To carry on the business of manufacturers or dealers of tractors, automobiles, earth-moving equipments internal combustion engines, boilers, locomotives and compressors.
76. To manufacture and or deal in vehicles, automobile parts, spare parts and components of machineries and to act as agents for manufacturers of various parts and components.
77. To cultivate, grow, reproduce, or deal in any agriculture, vegetable, or fruit products and to carry on all or any of the business of farmers, dairy men, milk, contractors, dairy fanner, and milk product condensed milk and powdered milk, cream cheese, ice gems, butter, poultry, fruits, essences, vegetables, oil, cash crops and provision of all kinds, growers, of and nurserymen, all type of flowers, products, flower essences and to buy, sell, manufacture, and

trade in any goods usually traded in any of the above business inclusive of staple food and medicinal preparations from milk, vegetable, flowers and animals products or any substitute for any of the, associated with the farming interests which may be advantageously carried on by the Company.

78. To cultivate tea, coffee, cinchona, rubber, sugar, guar, sugar and other produce and to carry on the business of planter in all its branches, to carry on and do the business of cultivators, winner, and buyer of every kind of vegetables, mineral or other products of the soil, to prepare, manufacture and render marketable any such products, and to sell dispose of and deal in any such produce, either in its prepared, manufactured or raw state, and either by wholesale or retail.
79. To establish and maintain shipping lines and playing vessels between any ports and to carry on business as warehousemen, freight contractors, carriers, barge ship owners, ship broker, forwarding and clearing agents.
80. To carry on the manufacture and sale or patent medicines and preparations, and to carry on the business of manufacture, buyers and sellers of and dealers in all kinds of medicines and medical preparations Bulk drugs intenerated chemical whatsoever and obtain patents forthem.
81. To carry on the business of manufactures of or dealer in pulp and paper of all kinds and articles made from paper or pulp, and materials used in the manufacture or treatment of paper, including cardboard, mill board, and walled ceiling papers and packaging cartons and newsprint and photographic raw films.
82. To manufacture, deal, import and export and chemical products such as coal and coal products, and their intermediate, dyes, drugs medicines and pharmaceuticals petroleum and its product are derivatives, paints, pigments and varnishes, explosive and ammunitions, their products and derivatives all type of heavy chemical such as sulfuric and other acids, caustic soda ash all types of textile chemicals, and sizing and finishing materials, cement and allied products, photographic chemicals clay all industrial and pharmaceutical, organic and inorganic chemical fertilizers, pesticides, manures, fungicides, and allied products fats waxes and their produces.
83. To carry on the business of purchase sale of petroleum products, to Act as dealers and distributors for petroleum companies to run service station for the repair and servicing of automobiles and to manufacture or deal in fuel oils greases.
84. To carry on the business of iron founders, makers of scientific industrial and surgical instruments, mechanical engineers and manufactures of agricultural implements and other machinery, steel casting tools makers, brass founders, metal workers, boiler makers, mill wrights, machinists, iron and steel converter, smiths and to buy, sell, manufacture, repair, convert, let on hire and deal in machinery implements, rolling stock and hardware of all kinds.

85. To carry on the business of generation, distribution, supply, accumulation and employment of electricity including in the terms electricity all power that may be direct or indirectly derived therefore or may incidentally hereafter discovered in dealing with electricity.
86. To carry on the business of manufacturing, assembling, buying, selling, reselling, exchanging, altering importing, hiring, letting or hire, distributing, or dealing in ships, boats, barges, launches, submarine and other underwater vessels, aero planes, aero- engines, airships, sea planes, flying boats.
87. To carry on the business of machinists makers of machinery manufacturers of pressed bowels, mechanical engineers, iron founders, brass founders, iron and steel converters, metallurgist, smiths, iron masters steel makers, enamellers, electric, and chromium platters, painters, blacksmiths, tin smiths, lock smiths, iron mongers, alloy makers, metal platters, wire weavers and to buy, sell, manufacture, repair, alter, convert, let on hire and deal in plants, machinery, tools, implements, utensils rolling stock and hardware of all kinds.
88. To carry on the business of manufacturers of or dealers in glass product, including sheets and plate glass, optical glass, glass wool and laboratory ware.
89. To carry on the profession of consultants of management, employment, engineering, industrial and technical matter to industry and business and to act as employment agents.
90. To carry on the business of printing and publishing books, magazine, journals and newspapers and act as agents in connection therewith.
91. To carry on the business as manufacturers of petrochemicals and its by products and corresponding products.
92. Subject to the permission of RBI, to carry on and undertake the business of hire purchase, leasing and to Finance lease operation of all kinds, purchasing, selling, hiring or letting on hire all kind of plant and machinery and equipment and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidize, finance or assist in subsidizing or financing the sale and maintenance of any goods, or commodities of all and every kind and forms of immovable property including land and building plant and machinery, equipments, ship, aircrafts, automobiles, computers and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever, including resale thereof.
93. To carry out and conduct research and development, implement, manufacture, assemble, alter convert, modify, buy, sell, import, export, give or take on lease or on license or on hire, service, repair or otherwise deal in electrical and electronic appliances, apparatus, systems and sub-systems of every description and stores of all kinds such as televisions, radios, transistors, audio and video systems and equipments, testing and measuring instruments, pollution control

devices, electronic devices, digital instruments, analytical instruments medical and diagnostic equipments modems, fax machines and other communication equipments, high frequency apparatus, magnetic components, air-borne equipment electronics cameras, infrared, tubes, generation and serve control equipments, resistors, apacitors, electronics devices and all other devices, components, assemblies, sub-assemblies spare parts and accessories used for or in connection with above, for application of every kind including domestic, entertainment, automotive, non-automotive, industrial and Professional applications.

94. Subject to approval of RBI, to perform, undertake activities and carry on the business pertaining to, factoring, bill discounting and other related services.
95. To carry on the business of manufacturers of and dealers in cement, clinker, solace, blest aluminums, lime stone, white colour cement, Portland cement, pozzolans cement, lime plasters, ceramic, sanitary fitting, asbestos sheets, chinaware, whitening clay, gravel, sand, minerals, earth, coke, fuel and stone and builders requisites and conveniences of all kind.
96. To carry on business as farmers, cultivators, agriculturists, horticulturists, planters, gardeners, dairy farmers, and poultry farmers, and to deal in all type fruit, vegetable, seed, flowers, food grains, dairy products, bottled canned and tinned food stuff.
97. To carry on the business of providing complete technical services to cover full range or environment audit as required by Government regulations and to carry on work on research and development.
98. To carry on business of manufacturing, refining, preparing, and cleaning. Sawing, acquiring, cutting, polishing assorting, importing, exporting, buying, selling, distributing and dealing in cut and uncut gems, precious and semi precious stone, bob art, diamonds including industrial diamond and pearls and to manufacture and deal in all types of tools, appliances and equipments required in connection therewith.

IV. The liability of the members is limited.

V. (a) **** The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

(b) The minimum Paid up Capital of the Company shall be Rs. 1,00,000/- (Rupees One Lac Only)

❖ *[The authorised share capital of the Company has been increased from Rs. 1 Lacs to Rs. 5 Lacs vide ordinary resolution passed by the members in their Extra-Ordinary general meeting held on 1st march 2011]*

❖ *[The authorised share capital of the Company has been increased from Rs. 5 Lacs to Rs. 15 Lacs vide ordinary resolution passed by the members in their Extra-Ordinary general meeting held on 4th October 2011]*

❖ *[The authorised share capital of the Company has been increased from Rs. 15 Lacs to Rs. 1 Crore vide ordinary resolution passed by the members in their Extra-Ordinary general meeting held on 15th September, 2012]*

❖ *[The authorised share capital of the Company has been increased from Rs. 1 Crore to Rs. 2 Crore vide ordinary resolution passed by the members in their Extra-Ordinary general meeting held on 08th February 2016]*

** *[The authorised share capital of the Company increased from Rs. 2 Crore to Rs. 6 Crore vide Ordinary Resolution passed by the members in their Extra-Ordinary general meeting held on 15th November 2016]*

*** *[The authorised share capital of the Company increased from Rs. 6 Crore to Rs. 12 Crore vide Ordinary Resolution passed by the members in their Extra-Ordinary general meeting held on 10th December 2019]*

**** *[The authorised share capital of the Company increased from Rs. 12 Crore to Rs. 20 Crore vide Ordinary Resolution passed by the members in their Extra-Ordinary general meeting held on 24 August 2021]*

We, the several persons whose names, addresses, descriptions are hereunder subscribed are desirous of formed into a Company in accordance with and pursuance of this Memorandum of Association and we respectively agree to take thenumber of shares in the capital of the Company set opposite to our respectivenames.

1.	Sd/- MR. PRADEEP KISAN KHANDAGALE S/o. Mr. KISAN VITTHAL KHANDAGALE A-13, RUTUJA RESIDENCY, PLOT NO. 17+18, SR. NO. 120, MODERN COLONY, SHIVTIRTH NAGAR, KOTHRUD, PUNE 411038. Occ.: BUSINESS	5000 (Five Thousand Only.)	Witness to all. Sd/- GOPAL BANSILAL JAJU, S/o. BANSILAL MOHANLAL JAJU, FLAT NO. 8B, WING NO. 3, SHUBHASHIRWAD, S NO. 15, PATWARDHAN BAUG, PUNE 4. Occ.: PROFESSION
2.	Sd/- Mr. PRAMOD VASANT KUTE S/o. Mr. VASANT BABURAO KUTE 8, JAI MATA DI, ROW HOUSES, BEHIND HOTEL SANTOSH PATHARDI FATA, NASIK, PIN: 422010 Occ.: BUSINESS	5000 (Five Thousand Only.)	
Total		10,000 (Ten Thousand Only)	

Place: Pune.

Date:

24.04.2009

Register of directors and Key Managerial Personnel

Director Identification Number (optional for key managerial personnel)	Present name and surname in full	Any former name or surname in full	Father's name, mother's name and spouse's name(if married) and surnames in full	Date of birth	Residential address (present as well as permanent)	Nationality (including the nationality of origin, if different)	Occupation	Date of the board resolution in which the appointment was made	Date of appointment and reappointment in the company	Date of cessation of office and reasons therefor	Office of director or key managerial personnel held or relinquished in any other body corporate	Membership number of the Institute of Company Secretaries of India in case of Company	Permanent Account Number (mandatory for key managerial personnel if not having DIN)
01124220	Mr. Pradeep Kisan Khandagale		Mr. Kisan Khandagale	7/19/1978	A/P 331, Pimpalgaon, S.N. TAL- Junnar, DIST- Pune Junnar 410502 MH IN	Indian	Business	4/1/2017	10/6/2011		1. INDIA PROPERTY PORT LIMITED 2. UNIQUE VASTU NIRMAN AND PROJECTS PRIVATE LIMITED 3. UNICON VASTU INDIA PRIVATE LIMITED 4. UNIGRANO INDIA PRIVATE LIMITED		AMHPK6986E
02545231	Mrs. Rajashri Pradeep Khandagale		Mr. Pradeep Kisan Khandagale	10/1/1980	A/P 331, Pimpalgaon, S.N. TAL- Junnar, DIST- Pune Junnar 410502 MH IN	Indian	Business	9/30/2015	9/30/2015		1. UNIQUE VASTU NIRMAN AND PROJECTS PRIVATE LIMITED 2. UNIQUE VASTU DEVELOPERS PRIVATE LIMITED 3. UNIGRANO INDIA PRIVATE LIMITED		AOYPK2565C
07135572	Dr. Vijay Pandurang Pawar		Mr. Pandurang Pawar	9/24/1946	B1/1054, Clover Heights, Wanowari, Pune 410040 Maharashtra	Indian	Profession	4/25/2017	4/1/2017				AFEPPO508F
00569661	Mr. Ravindra Manohar Savant		Mr. Vishram Savant	1/12/1952	19, Kala Nagar Bandra (East) Mumbai 400051 Maharashtra	Indian	Profession	4/25/2017	4/1/2017		1. ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LTD. 2. SWAGHARKUL DEVELOPERS PRIVATE LIMITED 3. BRIDGE MEDISALES PRIVATE LIMITED 4. UNISTONE CAPITAL PRIVATE LIMITED		AAIPSO421M
02085379	Mr. Ganeshkumar Changdeo Wable		Mr. Changdeo Wable	9/20/1969	Flat No. 501 Vanali Apartment At. S.NO.803 F.P. NO.141 Pune 411004 Maharashtra	Indian	Profession	4/25/2017	4/1/2017	7/15/2019, pre-occupation	1. SAMYAK C2 INFRA PRIVATE LIMITED		AAGPW8026Q
NA	Mr. Pravin Patil		Mr. Rajendra Devchand Patil	9/26/1989	Flat No.A-602, Nea Society, Baner Sus Road 411021	Indian	Service	4/1/2017	4/1/2017				BPQPP3296D

NA	Mr. Dhaval Hemant Parekh		Mr. Hemant Chottelal Parekh	1/7/1989	Room No. 40, 3rd Floor, 2/12, Moti Mansion, Khetwadi, 5th Lane, Opp Gokuldham Hotel, Girgaon Mumbai 400004	Indian	Service	5/19/2017	5/19/2017	10/25/2017		A38083	BCCPP7413B
NA	Ms. Neelam Prajapati		Mr. Ramesh Prajapati	2/18/1990	Building No. F3, Flat No.4 ground Floor, State Bank Nagar Housing Co. Soc., Near Vanaz Company, Paud Road, Kothrud Pune 411038	Indian	Service	10/25/2017	5/25/2017	10/20/2018 Personal	NA	A44800	BPJPP9287D
NA	Mr. Ankush Uttamrao Patil		Mr. Uttamrao Patil	8/14/1989	Present: Flat no. 5, Sachin Apts., Erandwane Gaothan, Pune 411004 Permanent: Plot no. 7, Near Chhoriya Market, Raver, Jalgaon	Indian	Service	10/20/2018	10/20/2018	3/16/2020 Personal	NA	A51534	AXYPP5380K
00066375	Mr. Dhananjay Ramkrishna Barve		Mr. Ramkrishna Barve		Plot No. 35, Girija Society, Paud Road, Near MIT College, Kothrud, Ex-serviceman colony, Pune - 411038	Indian	Business	11/14/2019	11/14/2019 as an additional Director 12/10/2019 confirmation as Director		1. KALP FINTECH PRIVATE LIMITED 2. NATH HEALTH CARE PRIVATE LIMITED 3. SWANAND CHARITABLE FOUNDATION		
NA	Mrs. Amruta Ameya Sant	Ms. Suchita Dinesh Shirambekar	Mr. Ameya Dhananjay Sant	10/3/1984	Flat no. A/904, Rohan Ishan, Bavdhan, Pune 411021	Indian	Service	3/16/2020	3/16/2020				
08744690	Mr. Narendra Bhagatkar		Mr. Dharma Chintaman Bhagatkar	4/25/1959	A 402, Supreme Green Woods, NIBM Road, Kondhwa, Pune 411048	Indian	Retired	6/1/2020	06/01/2020 as an additional Independent Director 07/01/2020 as additional Executive Director				

Register of details of securities held by Directors and Key Management Personnel

Name of Director/KMP	The number, description and nominal value of securities;	The date of acquisition and the price or other consideration paid;	Date of disposal and price and other consideration received;	Cumulative balance and number of securities held after each transaction;	Mode of acquisition of securities ;	Mode of holding – physical or in dematerialized form; and	Whether securities have been pledged or any encumbrance has been created on the securities.	Name of Company	Status - Holding/Subsidiary/Associate
Mr. Pradeep Kisan Khandagale	Total shares held: 3936500 Equity Shares	12/30/2019	-	7873000	Bonus	Demat	-	Univastu India Ltd	
	Nominal value per share (in Rs.): 10								
	Total shares held: 3936500 Equity Shares								
	Total shares held: 3936500 Equity Shares	6/29/2017	-	3936500	Purchase	Demat	-	Univastu India Ltd	
	Nominal value per share (in Rs.): 10								
	Total shares held: 5050 Equity Shares								
	Total shares held: 5050 Equity Shares	5/17/2013	-	5050	Purchase	Physical	-	Unicon Vastu India Private Limited	Associate
	Nominal value per share (in Rs.): 10								
	Total shares held: 5050 Equity Shares								
	Total shares held: 5050 Equity Shares	9/20/2011	-	5000	Subscriber	Physical	-	Unique Vastu Developers Pvt. Ltd.	
	Nominal value per share (in Rs.): 10								
	Total shares held: 5050 Equity Shares								
	Total shares held: 5050 Equity Shares	4/14/2011	-	500	Subscriber	Physical	-	Unique Vastu Nirman And Projects Private Limited	Associate
	Nominal value per share (in Rs.): 10								
	Total shares held: Equity Shares								
Total shares held: Equity Shares	9/3/2020	-	73500	Subscriber	Physical	-	Unigrano India Private Limited		
Nominal value per share (in Rs.): 10									
Total shares held: 238500 Equity Shares									
Mrs. Rajashri Pradeep Khandagale	Total shares held: 238500 Equity Shares	12/30/2019	-	477000	Bonus	Demat	-	Univastu India Ltd	
	Nominal value per share (in Rs.): 10								
	Total shares held: 238500 Equity Shares								
	Total shares held: Equity Shares	7/7/2017	-	238500	Transfer	Demat	-	Univastu India Ltd	
	Nominal value per share (in Rs.): 10								
Total shares held: Equity Shares									
Total shares held: Equity Shares	9/3/2020	-	73500	Subscriber	Physical	-	Unigrano India Private Limited		
Nominal value per share (in Rs.): 10									
Total shares held: 3000 Equity Shares									
Dr. Vijay Pandurang Pawar	Total shares held: 3000 Equity Shares	12/30/2019	-	6000	Bonus	Demat	-	Univastu India Ltd	
	Nominal value per share (in Rs.): 10								
	Total shares held: 3000 Equity Shares								
	Total shares held: 3000 Equity Shares	3/30/2018	-	3000	Purchase	Demat	-	Univastu India Ltd	
Nominal value per share (in Rs.): 10									
Total shares held: 5000 Equity Shares									
Mr. Ravindra Manohar Savant	Total shares held: 5000 Equity Shares	12/30/2019	-	10000	Bonus	Demat	-	Univastu India Ltd	
	Nominal value per share (in Rs.): 10								
	Total shares held: Equity Shares								
	Total shares held: Equity Shares	3/15/2017	-	5000	Transfer	Demat	-	Univastu India Ltd	
Nominal value per share (in Rs.): 10									
Total shares held: 24000 Equity Shares									
Mr. Dhananjay Ramkrishna Barve	Total shares held: 24000 Equity Shares	12/30/2019	-	48000	Bonus	Demat	-	Univastu India Ltd	
	Nominal value per share (in Rs.): 10								
	Total shares held: Equity Shares								
	Total shares held: Equity Shares	11/14/2019	-	24000	Purchase	Demat	-	Univastu India Ltd	
Nominal value per share (in Rs.): 10									
Total shares held: 100 Equity Shares									
Mr. Pravin Patil	Total shares held: 100 Equity Shares	12/30/2019	-	200	Bonus	Demat	-	Univastu India Ltd	
	Nominal value per share (in Rs.): 10								
	Total shares held: Equity Shares								
	Total shares held: Equity Shares	3/15/2017	-	100	Transfer	Demat	-	Univastu India Ltd	
Nominal value per share (in Rs.): 10									
Total shares held: Equity Shares									
Mrs. Amruta Sant					NA				