



Date: 27th May, 2022.

To,
The Manager,
Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, C/1, Block-G,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Company's Scrip Code: UNIVASTU

Sub.: Outcome of Board meeting

Ref.: Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that at the Meeting of Board of Directors of the Company held today i.e. Friday, 27 May 2022 at the registered office of the Company, the Board of Directors have interalia, approved Audited Financial Results (Standalone and Consolidated) for the fourth quarter and year ended on 31 March, 2022.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith:

- a. Audited Financial Results (Standalone and Consolidated) along with the Statement of Assets & Liabilities, Cash Flow Statement, for the fourth quarter and year ended on 31 March, 2022;
- b. Audit Report of M/s. P. V. Page & Co., Chartered Accountants, the Statutory Auditors;



✓ CIN: L45200PN2009PLC133864
An ISO 9001:2015, 14001:2015,
OHSAS 18001:2007 Certified Company

✉ Registered Office:
UNIVASTU, Bunglow No : 36/B, Madhav Baug,
Shivirth Nagar, Kothrud, Paud Road,
Pune - 411 038 MH INDIA
GSTN No - 27AABCU0775C1ZJ

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In Compliance with the provisions of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. P. V. Page & Co. Chartered Accountants Mumbai, Statutory Auditors of the Company have issued audit report with unmodified opinion on **Annual Audited Financial Results (Standalone & Consolidated) for the financial year ended March 31, 2022.**

The meeting of Board of Directors commenced at 3:00 p.m. and concluded at 7:30 p.m.
You are requested to kindly take the same on records.

Thanking you,
Yours faithfully,
FOR, UNIVASTU INDIA LTD

Ankita Joshi
Company Secretary and Compliance Officer
Membership No: ACS43193.





P. V. PAGE & CO.

CHARTERED ACCOUNTANTS

201, SARDAR GRIHA, 198. L. T. MARG, MUMBAI - 400 002

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INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors,
Univastu India Limited.

Opinion

We have audited the accompanying standalone yearly financial results of Univastu India Limited (the company) for the ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss³ and other comprehensive income and other financial information for the year ended 31st March, 2022 as well as the year to date results for the period from April 2021 to March, 2022

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 results 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 obtained by us and other auditors in terms of their reports referred to in "Emphasis of Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw the attention to Note 3. of the financial statements where company has reported change in accounting policy for "**Revenue recognition**". Previous practice followed was as per Ind AS 11(30)(c), that is "on basis of Completion of a physical proportion of the contract work", which is now discontinued, from current financial year quarter 4. The company has now adopted revenue recognition as per Ind AS 11

(30)(a) that is " on the basis of The proportion that contract costs incurred for work performed to date bear to the estimated total contract costs" . The company has made disclosures in the notes to accounts and given effect to the impact in the financial statements accordingly.

The turnover is increased to the extent of Rs. 3.21 Lakhs in Quarter 4 FY 2021-22 due to the said impact of change in revenue recognition policy as calculated from the beginning of the contract period.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These yearly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors 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 Responsibilities for the Audit of the Standalone Financial Results

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For P. V. Page & CO.
Chartered Accountants
Firm Registration No. 107243W

Prakash Vithal Page
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Prakash V Page
Partner
Membership Number: 030560
UDIN: 22030560AJTJEV1916

Date – 27th May 2022

Place: Mumbai

Univastu India Ltd

Audited Standalone Financial Results for Quarter and Year ended March 31st, 2022

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	1,710.34	1,258.97	2,779.08	5,862.58	5,111.72
2	Other income	4.35	23.51	2.00	42.82	38.34
3	Total Revenue (1+2+3)	1,714.70	1,282.48	2,781.08	5,905.40	5,150.06
4	Expenses					
	(a) Cost of raw materials, components consumed	504.39	503.95	301.14	1,777.00	1,112.04
	(b) Construction Expenses	684.96	442.05	766.36	2,107.67	1,266.93
	(c) Employee benefit expense	124.67	65.77	106.60	387.72	329.93
	(d) Finance cost	120.90	108.92	156.49	474.31	534.98
	(e) Depreciation and amortization expense	20.38	22.25	132.99	91.67	214.25
	(f) Other expenses	144.47	55.03	275.11	348.89	396.89
	Total Expenses (a) to (f)	1,599.76	1,197.98	1,738.68	5,187.26	3,854.52
5	Profit/(Loss) before tax (3-4)	114.93	84.50	1,042.40	718.14	1,295.55
6	Tax expense					
	(a) Current Tax	39.36	20.74	291.22	187.39	344.04
	(b) Deferred tax	5.18	-	-6.42	8.50	2.13
	Total Tax Expenses	44.55	20.74	284.80	195.89	346.17
7	Net Profit/(Loss) after tax (5-6)	70.39	63.76	757.60	522.24	949.38
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)	70.39	63.76	757.60	522.24	949.38
10	Paid - up equity share capital (Face Value of Rs 10/- each)	113.64	113.64	113.64	113.64	113.64
11	Other Equity excluding revaluation reserves as per Balance sheet	-	-	-	-	-
12	Earning per equity share: (# Not annualised except for the year ended March 31, 2022).	-	-	-	-	-
	Basic	0.62	0.56	6.67	4.60	8.35
	Diluted	0.62	0.56	6.67	4.60	8.35

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Notes:

1	The above standalone financial results are in compliance with Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.								
2	The Audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 27, 2022.								
3	Company has realigned method of revenue recognition as per IND AS 115 from previous year due to which there would have been different financial impact as quantified below								
	Impact on Standalone basis on	Q1, 2021		Q2, 2021		Q3, 2021		March 31, 2021	
		Old Method	New Method	Old Method	New Method	Old Method	New Method	Old Method	New Method
	Total Revenue	1841.53	1444.08	1051.74	1258.97	1258.96	853.56	5111.72	5509.38
	Profit Before Tax	455.32	57.86	63.40	314.16	84.50	-320.90	1295.55	976.14
	Contract Assets	2643.86	2246.41	2941.73	2795.10	3190.46	2573.76	2887.99	2419.78
4	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.								
	Description						Year Ended 31st Mar, 22		
	Net Profit as per pervious Indian GAAP after Tax						522.24		
	Ind AS Adjustments						-		
	Net Profit after Tax as per Ind AS						522.24		
	Other Comprehensive Income						-		
	Total Income Under Ind AS						522.24		
5	Previous period/year figures have been re-grouped/re-classified wherever necessary								

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Univastu India Ltd

Audited Standalone Balance Sheet as at 31st March, 2022

(Rs. In Lakhs)

Particulars		As at 31 March 2022	As at 31 March 2021
(I)	ASSETS:		
(A)	Non Current Assets		
(a)	Property, Plant and Equipment	893.08	974.72
(b)	Capital Work-In-Progress	-	-
(c)	Intangible Assets	0.00	0.00
(d)	Financial Assets:		
(i)	Investments	8.09	8.09
(ii)	Other Financial Assets	730.29	648.02
(e)	Deferred Tax Assets (Net)	-	-
(f)	Other Non Current Assets	224.54	282.84
	Total Non Current Assets	1,856.01	1,913.68
(B)	Current Assets		
(a)	Inventories	-	-
(b)	Contract Assets	5,348.26	2,887.99
(c)	Financial Assets:		
(i)	Investments	-	-
(ii)	Trade Receivables	2,771.72	6,582.32
(iii)	Cash and Cash Equivalents	458.60	374.31
(iv)	Other financial asset	407.23	176.14
(d)	Current Tax Assets	173.13	64.17
(e)	Other Current Assets	40.52	49.82
	Total Current Assets	9,199.46	10,134.76
	TOTAL ASSETS	11,055.47	12,048.43
(II)	EQUITY AND LIABILITIES:		
(A)	EQUITY		
(a)	Equity Share Capital	1,136.46	1,136.46
(b)	Other Equity	2,687.20	2,164.95
	Total Equity	3,823.66	3,301.41
(III)	LIABILITIES		
(A)	Non Current Liabilities		
(a)	Financial Liabilities:		
(i)	Borrowings	723.81	1,066.76
(ii)	Other Financial Liabilities	1,245.68	1,403.84
(b)	Provisions	-	-
(c)	Deferred Tax Liabilities	39.64	31.13
(d)	Other Non Current Liabilities	-	-
	Total Non Current Liabilities	2,009.13	2,501.74
(B)	Current Liabilities		

(a)	Financial Liabilities:		
	(i) Borrowings	2,554.85	2,848.35
	(ii) Contract Liabilities	109.22	-
	(ii) Trade Payables	1,683.77	2,593.66
	(iii) Other Financial Liabilities	-	-
(b)	Other Current Liabilities	249.04	682.54
(c)	Provisions	625.81	120.72
	Total Current Liabilities	5,222.68	6,245.28
	TOTAL EQUITY AND LIABILITIES	11,055.47	12,048.43

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Univastu India Limited
Standalone Statement of Cashflows

Particulars	March 31,	March 31,
	2022	2021
	[Audited]	[Audited]
A. Cash flow from operating activities:		
Profit before tax (excluding exceptional items) from: Continuing operations	718.14	1,295.55
Discontinued operations	-	-
Profit before tax including discontinued operations (excluding exceptional items)	718.14	1,295.55
Adjustments for:		
Depreciation, amortisation, impairment and obsolescence (net)	91.67	214.25
Interest expense	474.31	534.98
Interest income	-34.19	-33.29
Operating profit before working capital changes	1,249.93	2,011.48
Adjustments for:		
(Increase)/decrease in trade and other receivables	3,810.61	-5,317.26
(Increase)/decrease in inventories	-2,460.27	1,475.71
(Increase)/decrease in Other Current Assets	-330.75	312.85
Increase/(decrease) in trade payables and customer advances	-800.67	278.14
Increase/(decrease) in Other Current Liabilities and Provisions	71.58	632.24
Increase/(decrease) in Other Non Current Liabilities	-158.16	-197.55
Increase/(decrease) in Other Non Current Assets	-23.97	636.45
Cash (used in)/generated from operations	1,358.29	-167.94
Direct taxes refund/(paid) [net]	-187.39	-344.03
Net cash (used in)/from operating activities	1,170.90	-511.97
B. Cash flow from investing activities:		
Purchase of fixed assets	-10.03	-6.76
Interest received	34.19	33.29
Net cash (used in)/from investing activities	24.16	26.53
C. Cash flow from financing activities:		
Proceeds / (Repayment) of Long Term Borrowings	-342.95	700.36
Proceeds / (Repayment) of Short Term Borrowings	-293.50	34.46
Interest paid	-474.31	-534.98
Net cash (used in)/from financing activities	-1,110.77	199.84
Net (decrease)/increase in cash and cash equivalents (A + B + C)	84.29	-285.60
Cash and cash equivalents at beginning of the year	374.31	659.91
Effect of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	458.60	374.31

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CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors,
Univastu India Limited.

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Univastu India Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the ended 31st March, 2022 and for the period from 1st April, 2021 to 31st March, 2022. ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- i. includes the results of the following entities:

Name of the Company	Relation
Univastu HVAC India Pvt. Ltd.	Indian Subsidiary
Unique Vastu Nirman Projects Pvt. Ltd.	Indian Associate
Unicon Vastu Nirman India Pvt. Ltd.	Indian Associate

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the ended 31st March, 2022 and for the period from 1st April, 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities 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 obtained by us and other auditors in terms of their reports referred to in "Emphasis of Matter and Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw the attention to Note 3. of the financial statements where company has reported change in accounting policy for "**Revenue recognition**". Previous practice followed was as per Ind AS 11(30)(c), that is "on basis of Completion of a physical proportion of the contract work", which is now discontinued, from current financial year Quarter 4. The company has now adopted revenue recognition as per Ind AS 11 (30)(a) that is "on the basis of The proportion that contract costs incurred for work performed to date bear to the estimated total contract costs". The company has made disclosures in the notes to accounts and given effect to the impact in the financial statements accordingly.

The turnover is increased to the extent of Rs. 3.21 Lakhs in Quarter 4 FY 2021-22 due to the said impact of change in revenue recognition policy as calculated from the beginning of the contract period.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These yearly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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. 11.60 Lakhs and Rs. 1.97 Lakhs and Group's share of total net profit/(loss) after tax and of Rs 67.94 Lakhs and Rs. 11.85 Lakhs for the year ended 31st March 2022 and 31st March 2021, as considered in the consolidated Financial Results, which have been audited by us. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results 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 Results/financial information certified by the Board of Directors.

For P. V. Page & Co.
Chartered Accountants
Firm's Registration No.107243W

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Prakash V Page.
Partners
Membership Number: 030560
UDIN - 22030560AJTKFN3395



Place: Mumbai
Date: 27th May 2022

Univastu India Ltd

Audited Consolidated Financial Results for Quarter and Year Ended On March,31 2022.

(RS.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	1,682.72	1,275.47	2,747.68	5,874.18	5,124.25
2	Other income	4.35	23.51	2.00	42.82	38.51
3	Total Revenue (1+2)	1,687.07	1,298.98	2,749.68	5,917.00	5,162.76
4	Expenses					
	(a) Cost of raw materials, components consumed	462.19	505.24	303.45	1,736.78	1,117.52
	(b) Construction Expenses	690.51	446.11	717.21	2,124.45	1,227.27
	(c) Employee benefit expense	131.33	73.34	112.86	412.47	352.51
	(d) Finance cost	121.28	109.33	156.93	475.96	536.88
	(e) Depreciation and amortization expense	20.99	22.91	133.62	94.21	216.80
	(f) Other expenses	145.32	56.53	275.76	352.29	398.51
	Total Expenses (a) to (f)	1,571.62	1,213.46	1,699.83	5,196.16	3,849.49
5	Profit/(Loss) before tax (3-4)	115.45	85.52	1,049.85	720.84	1,313.27
6	Tax expense					
	(a) Current Tax	39.59	21.05	294.69	188.12	349.75
	(b) Deferred tax	5.18	-	-6.39	8.50	2.30
	Total Tax Expenses	44.77	21.05	288.30	196.62	352.05
7	Net Profit/(Loss) after tax (5-6)	70.67	64.47	761.55	524.21	961.22
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)		70.67	64.47	761.55	524.21	961.22
10	Profit/(Loss) For the period attributable to :					
	Owner of the Group	70.60	64.30	759.24	523.74	958.38
	Non-Controlling Interest	0.07	0.17	2.29	0.47	2.84
11	Other Comprehensive Income for the period attributable to					
	Owner of the Group		-	-	-	-
	Non-Controlling Interest		-	-	-	-
12	Total Comprehensive Income for the period attributable to					
	Owner of the Group	70.60	64.30	759.24	523.74	958.38
	Non-Controlling Interest	0.07	0.17	2.29	0.47	2.84
14	Paid-up Equity Share Capital (Face Value of Rs.10 Each)	113.65	113.65	113.65	113.65	113.65
15	Other Equity excluding revaluation reserves as per balance sheet	-	-	-	2,721.22	2,197.48
16	Earning Per equity share (# Not annulised except for the year ended March 31, 2022)					
	Basic	0.62	0.57	6.68	4.61	8.43
	Diluted	0.62	0.57	6.68	4.61	8.43

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Notes:

1	The above standalone financial results are in compliance with Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.								
2	The Audited Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 27, 2022.								
3	Company has realigned method of revenue recognition as per IND AS 115 from previous year due to which there would have been different financial impact as quantified below								
	Impact on Standalone basis on	Q1, 2021		Q2, 2021		Q3, 2021		March 31, 2021	
		Old Method	New Method	Old Method	New Method	Old Method	New Method	Old Method	New Method
	Total Revenue	1841.53	1444.08	1051.74	1258.97	1258.96	853.56	5111.72	5509.38
	Profit Before Tax	455.32	57.86	63.40	314.16	84.50	-320.90	1295.55	976.14
	Contract Assets	2643.86	2246.41	2941.73	2795.10	3190.46	2573.76	2887.99	2419.78
4	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.								
	Description						Year Ended 31st Mar, 22		
	Net Profit as per pervious Indian GAAP after Tax						524.21		
	Ind AS Adjustments						-		
	Net Profit after Tax as per Ind AS						524.21		
	Other Comprehensive Income						-		
	Total Income Under Ind AS						524.21		
5	Previous period/year figures have been re-grouped/re-classified wherever necessary								

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Univastu India Limited
Consolidated Statement of Cashflows

Particulars	March 31,	March 31,
	2022	2021
	[Audited]	[Audited]
A. Cash flow from operating activities:		
Profit before tax (excluding exceptional items) from: Continuing operations	720.84	1,313.27
Discontinued operations	-	
Profit before tax including discontinued operations (excluding exceptional items)	720.84	1,313.27
Adjustments for:		
Depreciation, amortisation, impairment and obsolescence (net)	94.21	216.80
Interest expense	475.96	536.88
Interest income	-34.19	-
Operating profit before working capital changes	1,256.82	2,066.95
Adjustments for:		
(Increase)/decrease in trade and other receivables	3,821.55	-5,316.86
(Increase)/decrease in inventories	-2,507.38	1,519.71
(Increase)/decrease in Other Current Assets	-331.80	291.85
Increase/(decrease) in trade payables and customer advances	-869.22	218.54
Increase/(decrease) in Other Current Liabilities and Provisions	171.96	652.90
Increase/(decrease) in Other Non Current Liabilities	-158.16	-197.55
Increase/(decrease) in Other Non Current Assets	-24.76	633.87
Cash (used in)/generated from operations	1,359.03	-130.59
Direct taxes refund/(paid) [net]	-188.12	-349.75
Net cash (used in)/from operating activities	1,170.91	-480.34
B. Cash flow from investing activities:		
Purchase of fixed assets	-11.02	-6.76
Interest received	34.19	-
Net cash (used in)/from investing activities	23.17	-6.76
C. Cash flow from financing activities:		
Proceeds / (Repayment) of Long Term Borrowings	-340.98	703.08
Proceeds / (Repayment) of Short Term Borrowings	-293.50	34.45
Interest paid	-475.96	-536.88
Net cash (used in)/from financing activities	-1,110.45	200.65
Net (decrease)/increase in cash and cash equivalents (A + B + C)	83.63	-286.45
Cash and cash equivalents at beginning of the year	374.98	661.43
Effect of exchange rate changes on cash and cash equivalents	-	
Cash and cash equivalents at end of the year	458.62	374.98

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Univastu India Ltd
Consolidated Audited Balance Sheet as at 31st March, 2022
(Rs. in Lakhs)

Particulars		As at 31 Mar 2022	As at 31 Mar 2021
(I) ASSETS:			
(A) Non Current Assets			
(a)	Property, Plant and Equipment	911.17	994.37
(b)	Capital Work-In-Progress	-	-
(c)	Intangible Assets	0.00	0.00
(d)	Financial Assets:		
(i)	Investments	7.33	7.33
(ii)	Other Financial Assets	743.22	660.17
(e)	Deferred Tax Assets (Net)	-	-
(f)	Other Non Current Assets	224.54	282.84
Total Non Current Assets		1,886.27	1,944.71
(B) Current Assets			
(a)	Inventories	-	-
(b)	Contract Assets	5,410.78	2,903.40
(c)	Financial Assets:		
(i)	Investments	-	-
(ii)	Trade Receivables	2,791.49	6,613.04
(iii)	Cash and Cash Equivalents	458.62	374.98
(iv)	Other financial asset	407.23	176.14
(d)	Current Tax Assets	173.13	64.17
(e)	Other Current Assets	62.97	71.22
Total Current Assets		9,304.22	10,202.95
TOTAL ASSETS		11,190.49	12,147.66
(II) EQUITY AND LIABILITIES:			
(A) EQUITY			
(a)	Equity Share Capital	1,136.46	1,136.46
(b)	Other Equity	2,721.22	2,197.48
Total Equity		3,857.68	3,333.94
(c)	Non Controlling Interest	10.98	10.51
		3,868.67	3,344.45
(III) LIABILITIES			
(A) Non Current Liabilities			
(a)	Financial Liabilities:		
(i)	Borrowings	780.76	1,121.74
(ii)	Other Financial Liabilities	1,245.68	1,403.84
(b)	Provisions	-	-
(c)	Deferred Tax Liabilities	40.21	31.70
(d)	Other Non Current Liabilities	-	-
Total Non Current Liabilities		2,066.65	2,557.28
(B) Current Liabilities			
(a)	Financial Liabilities:		
(i)	Borrowings	2,554.85	2,848.35
(ii)	Contract Liabilities	109.22	-
(ii)	Trade Payables	1,667.95	2,537.17
(iii)	Other Financial Liabilities	-	-
(b)	Other Current Liabilities	260.08	713.44
(c)	Provisions	663.08	146.97
Total Current Liabilities		5,255.17	6,245.93
TOTAL EQUITY AND LIABILITIES		11,190.49	12,147.66