



P. V. PAGE & CO.
CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To the Members of

Univastu Charitable Foundation

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of ***Univastu Charitable Foundation*** which comprise the Balance Sheet as at March 31, 2023, the Statement of Income and Expenditure, for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its deficit statement 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India 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 financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the order is not applicable in the case of the company it being a section 8 company.

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, and the Statement of Income and Expenditure, dealt with by this Report are in agreement with the books of accounts.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the Year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- 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:
- a. The Company has no pending litigations on its financial position in its financial statements.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- c. There is no requirement to transfer any amount 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




CA Prakash Page

Partner

Membership number: 030560

Place: Mumbai

Date: 30.05.2023

UDIN: 23030560BGXMDU4683

Univastu Charitable Foundation
CIN :U85300PN2020NPL196520
Balance Sheet as at 31st March, 2023

(Rs.in Lakhs)

Particulars	Note No	As at 31st March 2023	As at 31st March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	2	0.25	0.25
(b) Surplus	3	(0.17)	(0.12)
(2) Non-current liabilities			
(a) Long-term borrowings		-	-
(a) Deferred tax liability (net)		-	-
(3) Current liabilities			
(a) Trade payables		-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Other current liabilities		-	-
(c) Short-term provisions	4	0.17	0.12
Total		0.24	0.25
II.Assets			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Propert, plant and equipment			
(b) Non-current investments		-	-
(c) Long term loans and advances		-	-
(2) Current assets			
(a) Inventories		-	-
(b) Trade receivables		-	-
(c) Cash and cash equivalents	5	0.24	0.25
(d) Short-term loans and advances		-	-
(e) other current assets		-	-
Total		0.24	0.25

Significant accounting policies

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For M/s P V Page & Co
Chartered Accountants
ICAI F.R.No. 107243W



CA. Prakash V Page
Partner
M.No.: 030560
Date:- 30 May 2023
Place:- Pune

For, Univastu Charitable Foundation
CIN: U85300PN2020NPL196520

Pradeep Khandagale
Director
DIN : 1124220



Rajashri Khandagale
Director
DIN : 2545231

Univastu Charitable Foundation
CIN :U85300PN2020NPL196520

Statement of Profit and Loss for the period 31st March, 2023

(Rs.in Lakhs)

Particulars	Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
Revenue from operations		-	-
Other income		-	-
Total Income		-	-
Expenses:			
Cost of materials consumed		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense		-	-
Financial costs		-	-
Depreciation and amortisation cost		-	-
Other expenses	6	0.05	0.06
Total expenses		0.05	0.06
Profit before tax		(0.05)	(0.06)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit from the period		(0.05)	(0.06)
Profit/(Loss) for the period		(0.05)	(0.06)
Earning per equity share:	7		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		(2.05)	(2.36)
(2) Diluted		(2.05)	(2.36)

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For M/s P V Page & Co
Chartered Accountants
ICAI F.R.No. 107243W

For, Univastu Charitable Foundation
CIN: U85300PN2020NPL196520



CA. Prakash V Page
Partner
M.No.: 030560
Date:- 30 May 2023
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Pradeep Khandagale
Director
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Director
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Univastu Charitable Foundation

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

1 BASIS OF ACCOUNTING :-

The Financial statements have been prepared in accordance with applicable accounting standards on accrual basis and are in accordance with the historical cost convention and on the basis of going concern, except Gratuity and Leave encashment, which are accounted on cash basis.

2 USE OF ESTIMATES :-

The preparation of financial Statements require the Management of the Company to make estimates and assumptions that affect the reported balances of Assets and Liabilities and Disclosures relating to the Contingent Liabilities as at date of the financial statements, and reported amounts of income and Expenses during the year.

3 FIXED ASSETS :-

Fixed Assets are valued at cost, less accumulated Depreciation.

4 DEPRECIATION :-

Depreciation during the year has been provided on Straight Line Method at the rates and manner laid down in schedule II of the Companies Act-2013.

5 INVESTMENTS :-

Investments are valued at cost or Market Value value whichever is less

6 INVENTORIES :-

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

7 REVENUE RECOGNITION :-

Revenue/Income and cost/expenditure are generally accounted on accrual method of accounting, as they are earned or incurred.

8 PAYMENT AND BENEFITS TO EMPLOYEES :-

Gratuity and leave encashment are provided on cash basis. Contribution made to P.F. and ESIC are charged to revenue each year.

9 EARNINGS PER SHARE :-

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

For M/s P V Page & Co
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CA. Prakash V Page
Partner
M.No.: 030560
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DIN : 2545231



Univastu Charitable Foundation

Notes Forming Part of Balance Sheet

Note 2 :- Share capital

Particulars			As at 31st March 2023	As at 31st March 2022
Authorised share capital 2,500 Equity Shares of Rs.10 each			0.25	0.25
Issued, subscribed & paid-up share capital 2,500 Equity Shares of Rs.10 each fully paid up			0.25	0.25
Share holding pattern and details				
Shareholder	% holding	No.of shares		
Univastu India Limited	99%	2475	0.25	-
Rajashri Khandagale	1%	25	0.0025	0.125
Pradeep Khandagale	50%	1250	-	0.125
Total share capital			0.25	0.25

Shareholding holding pattern and changes in holding during the year ended 31st March 2023				% Change during the year
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	
	Univastu India Ltd	2,475	99.00%	99.00%
	Rajashri Khandagale	25	1.00%	-49.00%
	Pradeep Khandagale	-	0%	-50.00%
	Total	2,500	100%	

Note 3: Surplus

Particulars	As at 31st March 2023	As at 31st March 2022
Opening balance	(0.12)	(0.06)
Add:- Profit for the year	(0.05)	(0.06)
Less : Other Adjustment		
Total	(0.17)	(0.12)

Note 4 : Short Term Provisions

Particulars	As at 31st March 2023	As at 31st March 2022
Others :- Provision for Audit Fees	0.17	0.12
Total	0.17	0.12



Univastu Charitable Foundation

Notes Forming Part of Balance Sheet

Note 5 : Cash and bank balances

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	Cash and cash equivalent i. Cash on Hand		
	Sub total (A)	-	-
2	Bank balances - current accounts a) In Current Accounts b) Cheque in Hand b) Balance in term Deposit	0.24	0.25
	Sub total (B)	0.24	0.25
	Total [A + B]	0.24	0.25



Univastu Charitable Foundation
CIN :U85300PN2020NPL196520

Notes Forming Part of Statement of Profit & Loss

Note 6 : Other expenses

Sr. No.	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
1	Professional Fees		
2	Auditors Remuneration	0.05	0.06
3	Bank Charges	0.00	-
	Total	0.05	0.06

Note 7 : Earning per share

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
1	Net Profit attributable to equity shareholders	(0.05)	(0.06)
2	Weighted average number of equity shares Earnings Per Share Basic & Diluted (Rs.)	0.03	0.03
	Earning per share (face value of Rs.10/-fully paid)	(2.05)	(2.36)

For M/s P V Page & Co
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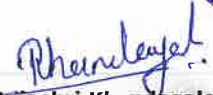

CA. Prakash V Page
Partner
M.No.: 030560
Date:- 30 May 2023
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