



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 Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of ***Univastu Charitable Foundation*** which comprise the Balance Sheet as at March 31, 2024, 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, 2024, 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 Indian, including the Accounting Standards (Ind AS) 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 Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are Appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS 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, 2024 taken on record by the Board of Directors, none of the directors is



disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

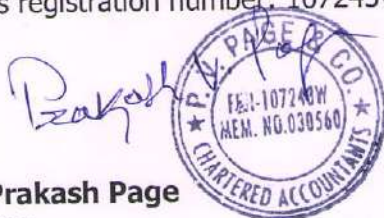
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with 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
 - d. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility. The audit trail feature was not enabled at the database level for accounting software to log any direct data changes, used for maintenance of all accounting records 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: 21.05.2024

UDIN: 24030560BKHHEJ3394

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Ind AS Financial Statements of *Univastu Charitable Foundation*

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 Charitable Foundation* ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone Ind AS 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 are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 V. Page

CA Prakash Page

Partner

Membership number:030560



Place: Mumbai

Date:21.05.2024

UDIN – 24030560BKHHEJ3394

Audited Financial Statements

Of

Univastu Charitable Foundation

Registered Address

Flat No.401,Wing,M Building No L7,
Balwantpuram Samrajya, Kothrud,
Pune 411038

For

Financial Year Ended on March 31, 2024

Auditors

P. V. Page & Co.
Chartered Accountants

Univastu Charitable Foundation
Balance Sheet as at March 31, 2024

₹ in lakhs

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I ASSETS			
(A) Current assets			
Financial assets			
Cash and cash equivalents	2	0.24	0.23
		0.24	0.23
TOTAL ASSETS		0.24	0.23
II EQUITY AND LIABILITIES			
(A) Equity			
Equity share capital	3	0.25	0.25
Other equity	4	(0.37)	(0.17)
		(0.12)	0.08
(B) Liabilities			
1 Current liabilities			
Financial liabilities			
Trade payables	5		
a) Total outstanding dues of micro and small enterprises		-	-
b) Total outstanding dues of creditors other than micro and small enterprises		0.36	0.15
		0.36	0.15
TOTAL EQUITY AND LIABILITIES		0.24	0.23

See accompanying notes forming part of the financial statements

1-7

In terms of our report attached

P. V. Page & Co.
Chartered Accountants
FRN 107243W



Prakash Page
Prakash Page

Partner
M. No. 030560
Place: Pune
Date: May 21, 2024

For and on behalf of the Board of Directors of
Univastu Charitable Foundation
GIN: U85300PN2020NPL196520

Pradeep Khandagale

Pradeep Khandagale
Managing Director
DIN: 01124220
Place: Pune
Date: May 21, 2024

Rajashri Khandagale

Rajashri Khandagale
Director
DIN: 02545231
Place: Pune
Date: May 21, 2024



Univastu Charitable Foundation
Statement of Profit and Loss

₹ in lakhs

Particulars	Note No.	Year ended	
		March 31, 2024	March 31, 2023
1 Revenue from operations		-	-
Total income		-	-
2 Expenses			
(a) Other expenses	6	0.20	0.05
Total expenses		0.20	0.05
3 Profit / (Loss) before and tax		(0.20)	(0.05)
4 Tax expense / (credit) (net)			
(a) Current tax		-	-
(b) Deferred tax expense / (benefit)		-	-
Total tax expense		-	-
5 Net Profit / (Loss) after tax (5-6)		(0.20)	(0.05)
6 Other Comprehensive Income (OCI)			
(i) Items that will not be reclassified to profit and loss			
a Remeasurement of defined benefit plan		-	-
b Income tax relating to items that will not be reclassified to profit and loss		-	-
Total other comprehensive income / (loss)		-	-
7 Total comprehensive income for the year		(0.20)	(0.05)
8 Earning per equity share:			
a Basic (in Rupees)		(0.08)	(0.02)
b Diluted (in Rupees)		(0.08)	(0.02)

See accompanying notes forming part of the financial statements 1-7

In terms of our report attached

P. V. Page & Co.
Chartered Accountants
 FRN 107243W



Prakash Page
 Partner
 M. No. 030560
 Place: Pune
 Date: May 21, 2024

For and on behalf of the Board of Directors of
Univastu Charitable Foundation
 CIN: U85300PN2020NPL196520

Pradeep Khandagale
 Managing Director
 DIN: 01124220
 Place: Pune
 Date: May 21, 2024

Rajashri Khandagale
 Director
 DIN: 02545231
 Place: Pune
 Date: May 21, 2024



Univastu Charitable Foundation
Statement of Profit and Loss

Statement of changes in equity for the year ended March 31, 2024

A Equity share capital

Current reporting year				₹ in lakhs
Balance at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2023	Changes in equity share capital during the current year	Balance as at March 31, 2024
0.25	-	0.25	-	0.25
Previous reporting year				
Balance at April 1, 2022	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2022	Changes in equity share capital during the current year	Balance as at March 31, 2023
0.25	-	0.25	-	0.25



Univastu Charitable Foundation
Statement of Profit and Loss

₹ in lakhs

Statement of changes in equity for the year ended March 31, 2024

B Other Equity

Current reporting year

Particulars	Reserves and Surplus	Total
	Retained earnings	
Balance at April 1, 2023	(0.17)	(0.17)
Prior period errors	-	-
Restated balance at April 1, 2023	(0.17)	(0.17)
Total comprehensive income for the year	(0.20)	(0.20)
Dividends	-	-
Transfer to retained earnings	-	-
Any other change	-	-
Balance at March 31, 2024	(0.37)	(0.37)

Previous reporting year

Particulars	Reserves and Surplus	Total
	Retained earnings	
Balance at April 1, 2022	(0.12)	(0.12)
Prior period errors	-	-
Restated balance at April 1, 2022	(0.12)	(0.12)
Total comprehensive income for the year	(0.05)	(0.05)
Dividends	-	-
Transfer to retained earnings	-	-
Any other change	-	-
Balance at March 31, 2023	(0.17)	(0.17)



Univastu Charitable Foundation
Cash Flow Statement for the year ended March 31, 2024

₹ in lakhs

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities		
Profit / (Loss) before tax	(0.19)	(0.05)
Operating profit / (loss) before working capital changes	(0.19)	(0.05)
<u>Changes in working capital:</u>		
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	0.20	0.03
	0.20	0.03
Cash generated from operations	0.01	(0.02)
Net income tax (paid) / refunds	-	-
Net cash flow from / (used in) operating activities (A)	0.01	(0.02)
Cash flow from investing activities		
Net cash flow from / (used in) investing activities (B)	-	-
Cash flow from financing activities		
Net cash flow from / (used in) financing activities (C)	-	-
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	0.01	(0.02)
Cash and cash equivalents at the beginning of the year (Refer Note 2)	0.23	0.25
Cash and cash equivalents at the end of the year (Refer Note 2)	0.24	0.23
See accompanying notes forming part of the financial statements 1-7		

In terms of our report attached

P. V. Page & Co.
Chartered Accountants
FRN 107243W

Prakash Page
Partner

M. No. 030560

Place: Pune

Date: May 21, 2024

For and on behalf of the Board of Directors of
Univastu Charitable Foundation
CIN: U85300PN2020NPL196520

Pradeep Khandagale
Managing Director

DIN: 01124220

Place: Pune

Date: May 21, 2024

Rajashri Khandagale
Director

DIN: 02545231

Place: Pune

Date: May 21, 2024



Univastu Charitable Foundation

Notes forming part of the financial statements

1 Corporate Information

Univastu Charitable Foundation (the Company) is incorporated on 3rd December 2020 under the Companies Act, 2013. It has its registered office at Flat No.401, Wing, M Building No L7, Balwantpuram Samrajya, Kothrud, Pune, Maharashtra, India, 411038.

It is dedicated to advancing education, promoting cultural and scientific activities, and supporting social development. Its primary objectives include providing assistance to educational institutions, promoting vocational training, supporting arts and cultural activities, and undertaking various initiatives in areas like health, poverty alleviation, environment conservation, and women's empowerment. The Company operates with a focus on charitable, religious, and scientific purposes, aiming to address social and economic challenges through philanthropy and community support, while ensuring that its operations are aligned with the principles of public welfare.

2 Significant Accounting Policies

2.01 Basis of preparation

The financial statements have been prepared in accordance with the provisions of Indian Accounting Standards (Ind-AS) notified under the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS have been prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

Company maintains its accounts on accrual basis following historical cost convention except for the Plan Assets in the case of Defined benefit plan, which are valued using fair value basis. The financial statements have been prepared on accrual and going concern basis.

These standalone financial statements are approved for issue by the Company's Board of Directors on May 21, 2024.

2.02 Use of estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Key sources of estimation uncertainty

Claims, Provisions and Contingent Liabilities:

The Company has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements



2.03 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.04 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.05 Taxation

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

2.06 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

2.07 Earnings per share

Basic Earnings per Share is calculated by dividing the net profit / (loss) after tax for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

2.08 Operating cycle:

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



Univastu Charitable Foundation
Notes forming part of the financial statements

Note 2 Cash and cash equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Balances with banks (i) In current accounts	0.24	0.23
Total	0.24	0.23



Univastu Charitable Foundation
Notes forming part of the financial statements

Note 3 Equity share capital

	Particulars	As at March 31, 2024		As at March 31, 2023	
		Number of shares	₹ in lakhs	Number of shares	₹ in lakhs
(a)	Authorised Equity shares of ₹10 each with voting rights	2,500	0.25	2,500	0.25
		2,500	0.25	2,500	0.25
(b)	Issued, Subscribed and fully paid up Equity shares of ₹10 each with voting rights	2,500	0.25	2,500	0.25
	Total	2,500	0.25	2,500	0.25

Refer Notes (i) to (v) below

(i) **Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:**

Particulars	Opening Balance	Bonus issue	Fresh issue	Buy-back	Closing Balance
Equity shares with voting rights					
Year ended March 31, 2024					
- Number of shares	2,500	-	-	-	2,500
- Amount (₹ in lakhs)	0.25	-	-	-	0.25
Year ended March 31, 2023					
- Number of shares	2,500	-	-	-	2,500
- Amount (₹ in lakhs)	0.25	-	-	-	0.25

The Company has not paid or proposed any dividend during the current year.

(ii) The Company has issued one class of equity shares having a face value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) **Details of shares held by each shareholder holding more than 5% shares:**

Class of shares / Name of shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights Univastu India Limited	2,475	99.0000%	2,475	99.0000%

(v) **Disclosure of shareholding of promoters (Shares held by promoters at the end of the year):**

Promoter Name	No. of shares as at March 31, 2024	% of total shares	No. of shares as at March 31, 2023	% of total shares	% change
Univastu India Limited	2,475	99.00%	2,475	99.00%	0.0000%
Mrs. Rajashri Pradeep Khandagale	25	1.00%	25	1.00%	0.0000%
Total	2,500	100.00%	2,500	100.00%	0.0000%



Univastu Charitable Foundation
Notes forming part of the financial statements

₹ in lakhs

Note 4 Other equity

Particulars	As at March 31, 2024	As at March 31, 2023
Retained earnings		
Balance as at April 1, 2023	(0.17)	(0.12)
Profit / (Loss) for the year	(0.20)	(0.05)
Balance as at March 31, 2024	(0.37)	(0.17)
Total	(0.37)	(0.17)

Note 5 Trade payables

Particulars	As at March 31, 2024	As at March 31, 2023
Other than acceptances;		
- total outstanding dues of micro and small enterprises (Refer note 7.02)	-	-
- total outstanding dues of creditors other than micro and small enterprises	0.36	0.15
Total	0.36	0.15

Trade payables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled payables	Payables not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-	-	-
Others	0.06	-	0.18	0.06	0.06	-	0.36
Disputed dues - Others	-	-	-	-	-	-	-
	0.06	-	0.18	0.06	0.06	-	0.36

Trade payables ageing schedule as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled payables	Payables not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-	-	-
Others	0.05	-	0.06	0.04	-	-	0.15
Disputed dues - Others	-	-	-	-	-	-	-
	0.05	-	0.06	0.04	-	-	0.15



Univastu Charitable Foundation
Notes forming part of the financial statements

₹ in lakhs

Note 6 Other expenses

	Particulars	March 31, 2024	March 31, 2023
	Rates and taxes	0.01	-
	Legal and professional fees	0.12	-
	Payments to auditors (Refer Note (i) below)	0.07	0.05
	Total	0.20	0.05

Note (i) Payments to the auditors (net of GST input credit, wherever applicable) include payments for:

	Particulars	March 31, 2024	March 31, 2023
	Statutory audit	0.07	0.05
	Total	0.07	0.05



Univastu Charitable Foundation
Notes forming part of the financial statements

7 Other Notes to Accounts

7.01 Contingent liabilities and commitments (to the extent not provided for):

₹ in lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
a) <u>Contingent liabilities:</u>	Nil	Nil
b) <u>Commitments:</u> Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

7.02 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

₹ in lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

7.03 CIF value of imports: ₹Nil (Previous year ₹Nil)

7.04 Expenditure in foreign currency: ₹Nil (Previous year ₹Nil)

7.05 Earnings in foreign exchange: ₹Nil (Previous year ₹Nil)

7.06 Earnings per share

Particulars	As at March 31, 2024	As at March 31, 2023
Earnings per share - Basic		
Net profit / (loss) for the year - ₹ in lakhs	(0.20)	(0.05)
Number of equity shares	2,500	2,500
Par value per share in ₹	10	10
Earnings per share - Basic in Rs.	(0.08)	(0.02)



Univastu Charitable Foundation
Notes forming part of the financial statements

7 Other Notes to Accounts

7.07 Employee benefits -

a) Defined contribution plans

Currently, the provisions of the Provident Funds Act do not apply to the Company.

b) Defined benefit plans

The Company offers the following employee benefit schemes to its employees

Gratuity

Currently, the provisions of the Payment of Gratuity Act, 1972 do not apply to the Company.

7.08 Details on derivative instruments and unhedged foreign currency exposures

a) The year-end foreign currency exposures that have been hedged by a derivative instrument:

₹ Nil (Previous year ₹ Nil).

b) The period-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below: ₹ Nil (Previous year ₹ Nil).

7.09 Disclosures in respect of assets taken on lease

Operating leases:

The Company did not have any lease obligations in the current as well as the previous years.

7.10 Related party transactions

a) Details of related parties:

Names of related parties	Description of relationship
Univastu India Limited	Holding Company

b) Details of related party transactions during the year and balances outstanding as at the year-end:

Particulars	₹ in lakhs	
	As at March 31, 2024	As at March 31, 2023
Univastu India Limited (UIL) Expenses incurred by UIL on behalf of the Company	12.30	-

Particulars	₹ in lakhs	
	As at March 31, 2024	As at March 31, 2023
Univastu India Limited (UIL) Trade payables	12.30	-

7.11 Details of Benami Property held

The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

7.12 Cash Credit / Working Capital Demand Loan facility secured against current assets

The Company has not been sanctioned cash credit / working capital demand loan facility in excess of Rs. 50,000 thousand secured against current assets at any point during the year.



Univastu Charitable Foundation
Notes forming part of the financial statements

7 Other Notes to Accounts

7.13 Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

7.14 Relationship with Struck off Companies

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

7.15 Registration of charges or satisfaction with Registrar of Companies

The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.

7.16 Compliance with number of layers of companies

The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

7.17 Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact in current or previous financial year.

7.18 Funding on behalf of the ultimate beneficiaries:

- a) The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
 - i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
 - ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The Company has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
 - ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

7.19 Undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey).

7.20 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the year.

7.21 Valuation of PP&E, intangible asset and investment property

The Company does not have any item of property, plant and equipment (including right-of-use assets) or intangible assets during the current or previous year. The Company does not have investment property.

7.22 Title deeds of immovable properties not held in name of the Company

There are no immovable properties held in name of the Company at any time during the year or as at March 31, 2024.



Univastu Charitable Foundation
Notes forming part of the financial statements

7.24 Corporate Social Responsibility (CSR)

The provisions relating to Corporate Social Responsibility under Section 135 of the Act are not applicable to the Company during the year.

7.25 Audit trail

The Company uses an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all transactions recorded in the accounting software. Further, no instance of audit trail feature being tampered with was noted in respect of the accounting software.

7.26 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report attached

P V Page & Co.

Chartered Accountants

FRN 107243W



Prakash Page

Partner

M. No. 030560

Place:

Date: May 21, 2024

For and on behalf of the Board of Directors of

Univastu Charitable Foundation

CIN: U85300PN2020NPL196520

Pradeep Khandagale

Director

DIN: 01124220

Place: Pune

Date: May 21, 2024

Rajashri Khandagale

Director

DIN: 02545231

Place: Pune

Date: May 21, 2024

