

Date: 12th August, 2025.

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(6) and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the above captioned subject, and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held on Tuesday, 12th August, 2025 at the registered office of the Company situated at 'Bungalow No. 36/B, C.T.S. No. 994 & 945 (S. NO. 117 & 118) Madhav Baug, Shivtirth Nagar, Kothrud, Pune MH 411038', has, inter alia, considered and approved the following;

1. Considered and approved the Unaudited financial results of the Company (Standalone and Consolidated) along with copy of Limited Review Report issued by the Statutory Auditors of the Company for the Quarter Ended 30th June, 2025 are enclosed.
2. Considered and recommended the appointment of M/s D R B S V and Associates. (Firm Registration No.122260W), Chartered Accountants, Pune as the Statutory Auditors of the Company subject to approval of Shareholder from the conclusion of ensuing Annual General Meeting till conclusion of 21st Annual General Meeting to be held in year 2030 in place of M/s P.V. PAGE & CO whose tenure is expiring at the ensuing Annual General Meeting and cannot be re-appointed as per the provisions of the Companies Act, 2013.

Further, the disclosure pursuant to the appointment of the Statutory Auditor prescribed under Regulation 36(5) of SEBI (LODR) Regulations, 2015 is enclosed herewith as **Annexure-I**.

And further the disclosure required pursuant to Regulation 30 of the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9 September, 2015 is given under **Annexure-II**.

3. Mr. Ravindra Savant, Independent Director (DIN: 00569661) has tendered his resignation from the Board of Directors of Univastu India Limited with effect from 12th August, 2025, for reasons mentioned in the resignation letter. Mr. Ravindra Savant has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 along with a copy of resignation letter are enclosed herewith as **Annexure - III**.

4. Pursuant to the Resignation of Mr. Ravindra Savant change in the Board, the following committees have been re-constituted/re-organized as per below details :-(all other member & Chairman remain same)
 1. Audit Committee Meeting : Added Mr. Rajiv Kapoor, Non-Executive Independent Director in place of Mr. Ravindra Savant.
 2. Stakeholder Relationship Committee: Added Mr. Rajiv Kapoor, Non-Executive Independent Director in place of Mr. Ravindra Savant.
 3. Nomination and Remuneration Committee: Added Mr. Rajiv Kapoor, Non - Executive Independent Director in place of Mr. Ravindra Savant.
 4. Independent Director Committee : Added Mr. Rajiv Kapoor Non-Executive Independent Director in place of Mr. Ravindra Savant.
5. Revision in remuneration of Mr. Pradeep Khandagale, Managing Director of the company to Rs. 96 lakhs per annum, with effect from 1st April 2025, subject to the approval of members in ensuing Annual General Meeting.

I. REMUNERATION:-

A. Basic salary:

For the financial year 2025 -26, the basic salary shall be Rs.38,40,000/- (Rupees Thirty Eight Lacs and Fourty Thousand only) per annum.

B. Flexible allowance:

Flexible allowance shall include leave travel allowance, allowance towards Company leased car and any other allowances as per the applicable policies of the Company. Leave Travel Allowance is Rs. 3,31,800/(Rupees Three Lacs Thirty One Thousand and Eight Hundred only)- p.a.

C. House rent allowance:

The Managing Director will be paid house rent allowance of Rs.15,36,000/- (Rupees Fifteen Lacs and Thirty Six Thousand only) per annum of the term of the contract. In case the Managing Director opts for accommodation owned by the Company, this amount will not be paid, and perquisite tax will be charged as per the provisions of Income Tax Act, 1961. In case the lease rental for the house exceeds the house rent allowance, the same will be deducted from the flexible allowance.

D. Variable Pay:

(i) **Commission:** The Managing Director will be entitled to receive commission with effect from 1st April, 2025, as may be determined by the Board of Directors of the Company from time to time.

(ii) **Stock Options:** The Managing Director will be entitled to ESOP. The grant of quantum of options/benefits and terms and conditions governing the same shall be as determined by the Nomination and Remuneration Committee of the Company.

E. Conveyance Allowance:

For the financial year 2025 -26, the Conveyance allowance shall be Rs.19,200/- (Rupees Nineteen Thousand and Two Hundred only) per annum.

F. Medical Allowance :

For the financial year 2025 -26, the Medical allowance shall be Rs.15,000/- (Rupees Fifteen Thousand only) per annum.

G. Washing Allowance :

For the financial year 2025 -26, the Washing allowance shall be Rs.18,000/- (Rupees Eighteen Thousand only) per annum.

H. Monthly PLI :

For the financial year 2025 -26, the Monthly PLI shall be Rs.38,40,000/- (Rupees Thirty Eight Lacs and Fourty Thousand only) per annum.

II. PERQUISITES AND OTHER ALLOWANCES:

A. Contribution to Provident Fund: 12.5 % of the basic salary i.e. Rs. 21,600/- (Twenty One Thousand and Six Hundred only) per annum. The said contribution or any other retiral benefit is subject to changes in law and policies of the Company.

B. Reimbursement of medical expenses including any health insurance premium and

expenses towards hospitalisation in India or abroad in accordance with the policies of the Company.

C. Reimbursement of expenses in accordance with the policies of the Company.

III. BENEFITS AND AMENITIES:

A. Gratuity: Benefits in accordance with the rules and regulations in force in the Company from time to time and subject to applicable laws.

B. Leave: In accordance with the practices, rules, and regulations in force in the Company from time to time, subject to applicable laws.

C. Loan and Other Schemes: Benefits under loan, and other schemes in accordance with the practices, rules, and regulations in force in the Company from time to time, subject to applicable laws.

IV. REIMBURSEMENTS:

Reimbursement of costs, charges, and expenses:

The Company shall pay or reimburse to the Managing Director and he shall be entitled to be paid and/or to be reimbursed by the Company all costs, charges and expenses that have been incurred by him for the purpose of or on behalf of the Company.

V. OTHER TERMS AND CONDITIONS:

The remuneration, perquisites, allowances, stock options, benefits and amenities as aforesaid to be allowed to the Managing Director shall be subject to such limits, if any, as laid down by the Act.

The meeting of Board of Directors commenced at 3.00 P.M. and concluded at 6.45 P.M.

You are requested to kindly take the same on your records.

Thanking You,

Yours Faithfully,

For, **UNIVASTU INDIA LIMITED**

PRADEEP KISAN KHANDAGALE
MANAGING DIRECTOR
DIN: 01124220



P. V. PAGE & CO.

CHARTERED ACCOUNTANTS

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

TEL: +91-22-22060286 • E-MAIL: admin@pvpc.in • WEBSITE: www.pvpc.in • GSTIN: 27AAJFP2709A1ZK

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

**The Board of Directors
Univastu India Ltd.
Pune.**

1. We have reviewed the accompanying Standalone Statement of unaudited financial result of UNIVASTU India Limited ("the Company ") for quarter ended as of 30th June, 2025 ('the financial statements') attached herewith, being submitted by Company pursuant to the requirements of Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended (The "Listing Regulations").
2. This Statement, which is responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian accounting standards 34, (Ind AS 34), "Interim Financial Reporting" prescribed under section 133 of the companies act 2013 as amended, read the relevant rule issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A Review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedure. A review is substantially less in scope than an audit conduct in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



P. V. PAGE & CO.
CHARTERED ACCOUNTANTS

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

TEL: +91 - 22 - 22060286 • E-MAIL: admin@pvpc.in • WEBSITE: www.pvpc.in • GSTIN: 27AAJFP2709A1ZK

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5 Other Matter

- a. We draw attention to note no. 4 of the Standalone financial results, where the Company has duly disclosed the status of M/s. Opal Luxury Time Products Ltd. (Opal), under the Corporate Insolvency Resolution Process. As stated by the Company, the Hon'ble National Company Law Tribunal (NCLT) has ordered the acceptance of the resolution plan submitted by Univastu India Limited vide its Order No. I.A. 1136 of 2022 in C.P. No. 1332 of 2020 dated July 20, 2023. The said event has been duly disclosed to The Securities Exchange Board of India (SEBI) on July 21, 2023. The technical, physical, and legal handing over formalities of Opal are in process. The Company states that it has the financial arrangements to fulfill the payment obligation of ₹ 119.50 Lakh as may be required.

Further, The Company mentions that it had submitted the application to ROC on September 4, 2023, for the appointment of a Director in Opal. In response, subsequent to the year-end, the form was approved on April 25, 2024, enabling the formation of the Board. Accordingly, the Board came into existence on May 8, 2024. The Company has communicated to ROC on April 25, 2024, that the appointment of Shri. Pradeep Khandagale is seen on the MCA portal w.e.f. 04.09.23. However, the ROC formalities shall be completed within FY 2025-26 and onwards. Our Conclusion on the Statement is not modified in this matter.

- b. We draw attention to note no. 5 of the Standalone financial results, where the Company has disclosed it had submitted Resolution Plan (RP) for Setubandhan Infrastructure Limited which was approved by the Committee of Creditors (CoC) with a voting share of 98.57%. Subsequently, the Company had also deposited sum of ₹275 Lakhs against performance security. However, the RP was rejected by the Hon'ble NCLT, Court-V, Mumbai Bench, on March 24, 2025. In response, the Company filed an appeal against the order passed by the Hon'ble NCLT, Court-V, Mumbai Bench, vide Appeal No. 612/2025 before the Hon'ble NCLAT. On July 14, 2025, the Hon'ble NCLAT set aside the rejection order passed by the Hon'ble NCLT, Court-V, Mumbai Bench. Accordingly, the (Corporate Insolvency Resolution Process) CIRP period

has been extended by 90 days for consideration of the Resolution Plan submitted by the Company to the CoC.

- c. We draw attention to Note No. 7 of the Standalone Financial Results, wherein the Company has disclosed that it has issued 6,83,000 share warrants, each convertible into one equity share at a price of ₹216, to non-promoter investors. The proceeds from the issue are intended to be utilized for meeting the working capital requirements of the Company and for acquisitions. Relevant approvals from the shareholders under Section 62(1)(c) of the Companies Act, 2013, were obtained prior to the allotments.

In respect of these warrants, twenty-five per cent of the issue price (₹54 per warrant; ₹368.82 lakh in aggregate) was received on allotment and has been presented under "Money Received Against Share Warrants" in Other Equity. The balance seventy-five per cent (₹162 per warrant) is payable upon exercise of the warrants in one or more tranches within a period of eighteen months from the date of allotment. During the current quarter, the share warrants were not exercised to purchase equity shares.

Our conclusion on the Statement is not modified in respect of this matter.

For M/s P.V.Page & Co.
(Chartered Accountants)
FRN: 107243W

PRAKASH
VITHAL PAGE

Digitally signed by
PRAKASH VITHAL PAGE
Date: 2025.08.12
17:52:51 +05'30'



CA. Prakash V. Page
(Partner)

Membership no.:030560

Place: Mumbai

Date: 12.08.2025

UDIN: 25030560BMOWMP9490

Univastu India Limited
Standalone financial statements
Unaudited financial results for the quarter ended June 30, 2025

₹ in Lakhs

Particulars	Quarter ended			For the year ended March 31, 2025
	June 30, 2025	March 31, 2025	June 30, 2024	
	Unaudited	Audited	Unaudited	Audited
1 Revenue from operations	2,523.12	3,058.32	1,792.12	9,705.26
2 Other income	165.65	184.89	75.44	595.29
3 Total income	2,688.77	3,243.21	1,867.56	10,300.55
4 Expenses				
(a) Purchase of traded goods	-	-	-	2.43
(b) Cost of construction	1,963.23	2,285.11	1,320.18	7,345.28
(c) Employee benefits expense	116.60	92.58	105.44	444.49
(d) Finance cost	100.16	92.48	100.27	404.22
(e) Depreciation and amortisation expense	23.51	23.73	26.04	100.44
(f) Other expenses	170.67	376.82	139.47	723.08
Total expenses (a to f)	2,374.17	2,870.72	1,691.40	9,019.94
5 Profit before tax	314.60	372.49	176.16	1,280.61
6 Tax expense / (credit) (net)				
(a) Current tax	43.70	90.53	30.00	228.16
(b) Short / (Excess) tax for prior year/s	-	7.33	-	14.65
(c) Deferred tax expense / (benefit)	2.23	3.45	(0.90)	1.57
Total tax expense ((a) + (b) + (c) above)	45.93	101.31	29.10	244.38
7 Net Profit after tax (5-6)	268.67	271.18	147.06	1,036.23
8 Other Comprehensive Income (OCI)				
(i) Items that will not be reclassified to profit and loss				
a Remeasurement of defined benefit plan	-	7.84	-	7.84
b Income tax relating to items that will not be reclassified to profit and loss	-	(1.97)	-	(1.97)
Total other comprehensive income / (loss)	-	5.87	-	5.87
9 Total comprehensive income for the year	268.67	265.31	147.06	1,030.36
10 Earning per equity share:				
a Basic in ₹	2.24	2.26	1.24	8.64
b Diluted in ₹	2.24	2.26	1.24	8.64

* EPS is not annualized for the quarters ended June 30, 2025, June 30, 2024 and March 31, 2025.

- 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.
- 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 August 12, 2025.
- The Company is predominantly engaged in the business of infrastructure construction contracting. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard (Ind As) 108- Operating Segments.

PRADEEP KISAN
KHANDAGALE

Digitally signed by PRADEEP
KISAN KHANDAGALE
Date: 2025.08.12 17:50:29
+05'30'

Pradeep Khandagale
Managing Director

Univastu India Limited
Standalone financial statements
Unaudited financial results for the quarter ended June 30, 2025

- 4 Under the Corporate Insolvency Resolution Process of M/s. Opal Luxury Time Products Ltd. (Opal), the Hon. National Company Law Tribunal (NCLT) has ordered the acceptance of the resolution plan submitted by Univastu India Limited vide its Order No. I.A. 1136 of 2022 in C.P. No. 1332 of 2020 dated July 20, 2023. The said event has been duly disclosed to The Securities Exchange Board of India (SEBI) on July 21, 2023. The technical, physical, and legal handing over formalities of Opal are in process. The Company does have the financial arrangements to fulfil the payment obligation of ₹ 119.50 Lakh to the judicial authority as and when the formalities are completed and the matter is finalized.

The Company had submitted the application to ROC on September 4, 2023, for the appointment of a Director in Opal. In response, the form was approved on April 25, 2024, enabling the formation of the Board. Accordingly, the Board came into existence on May 8, 2024. The Company has communicated to ROC on April 25, 2024, that the appointment of Shri. Pradeep Khandagale is seen on the MCA portal w.e.f. 04.09.23. However, the ROC formalities shall be complied within the FY 2025-26 and onwards.

- 5 The Company had submitted its Resolution Plan for Setubandhan Infrastructure Limited, which was rejected by the Hon'ble NCLT, Court-V, Mumbai Bench, on March 24, 2025.

Subsequently, the Company filed an appeal against the order passed by the Hon'ble NCLT, Court-V, Mumbai Bench, vide Appeal No. 612/2025 before the Hon'ble NCLAT. On July 14, 2025, the Hon'ble NCLAT set aside the rejection order passed by the Hon'ble NCLT, Court-V, Mumbai Bench. Accordingly, the CIRP period has been extended by 90 days for consideration of the Resolution Plan submitted by the Company to the Committee of Creditors (CoC).

- 6 Audit trail retaining as per norm has been enabled from April 1, 2023 in the accounting software used by the Company. The Company has not disabled the audit trail at any point in time from April 1, 2023 to the present date. The audit trail has been preserved by the Company as per the statutory requirements for record retention.
- 7 During the quarter ended March 31, 2025, the Company issued share warrants which were intended to be utilized for meeting the working capital requirements of the Company and acquisitions. Relevant approvals from shareholders under Section 62(1)(c) of the Companies Act, 2013 were obtained prior to the above allotments.

Share warrants: 6,83,000 warrants, each convertible into one equity share at ₹216, were issued to non-promoter investors. Twenty-five per cent of the issue price (₹54 per warrant; ₹368.82 lakh in aggregate) was received on allotment and is presented under "Money received against share warrants" in Other equity. The balance 75% (₹162 per warrant) is payable on exercise in one or more tranches within 18 months from the allotment date.

During the current quarter, the share warrants were not exercised to purchase equity shares.

- 8 The quarterly financial results for the quarter ended June 30, 2025 are unaudited and have undergone limited review by the statutory auditors. The annual financial statements for the years ended March 31, 2025, have been audited.
- 9 The figures for the last quarter of the current and previous financial years are the balancing figures between the audited full-year financial statements and the published year-to-date unaudited financial results for the first three quarters, which were subjected to a limited review.
- 10 Previous period / year figures have been re-grouped / re-classified wherever necessary.

PRADEEP KISAN KHANDAGALE
Digitally signed by PRADEEP KISAN KHANDAGALE
Date: 2025.08.12 17:51:15 +05'30'

Pradeep Khandagale
Managing Director

Univastu India Limited
Standalone financial statements
Unaudited financial results for the quarter ended June 30, 2025

11 Additional disclosures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Particulars	Quarter ended			For the year ended March 31, 2025
	June 30, 2025	March 31, 2025	June 30, 2024	
	Unaudited	Audited	Unaudited	
1 Debt-equity ratio [Total debt excluding lease liability ÷ Equity]	0.33	0.30	0.58	0.30
2 Debt service coverage ratio [(Profit after tax + Finance cost + Depreciation) ÷ (Finance cost + Long term debt)]	1.93	2.32	1.77	3.22
3 Interest service coverage ratio [(Profit after tax + Finance cost + Depreciation) ÷ (Finance cost)]	3.92	4.19	2.73	3.81
4 Outstanding redeemable preference shares (quantity and value) (₹ in Lakh)	-	-	-	-
5 Outstanding debt excluding lease liabilities (quantity and value) (₹ in Lakh)	2,704.95	2,363.04	3,102.16	2,363.04
6 Capital redemption reserve (₹ in Lakh)	-	-	-	-
7 Debenture redemption reserve (₹ in Lakh)	-	-	-	-
8 Net worth [Equity share capital + Other equity] (₹ in Lakh)	8,225.15	7,957.37	5,303.72	7,957.37
9 Net profit after tax (₹ in Lakh)	268.67	271.18	147.06	1,036.23
10 Earnings per share	2.24	2.36	1.29	8.64
11 Current ratio [Current assets ÷ Current liabilities]	1.80	1.97	1.55	1.97
12 Long term debt to working capital [Non-current borrowings ÷ Working capital]	0.02	0.01	0.02	0.01
13 Bad debts to Account receivable ratio	-	-	-	-
14 Current liability ratio [Current liabilities ÷ Total liabilities]	0.41	0.38	0.50	0.38
15 Total debts to Total assets [(Non-current borrowings + Current borrowings) ÷ Total assets]	0.16	0.15	0.24	0.15
16 Debtors' turnover [Construction revenue ÷ Average trade receivables]	3.53	3.09	1.52	9.81
17 Inventory turnover	-	-	-	-
18 Operating margin percent [Profit before tax and other income ÷ Revenue from operations]	0.12	0.18	0.14	0.13
19 Net profit margin percent [Profit after tax ÷ Revenue from operations]	0.11	0.09	0.08	0.11

PRADEEP KISAN KHANDAGALE
Digitally signed by PRADEEP KISAN KHANDAGALE
Date: 2025.08.12 17:51:34 +05'30'
Pradeep Khandagale
Managing Director



P. V. PAGE & CO.
CHARTERED ACCOUNTANTS

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

TEL: +91 - 22 - 22060286 • E-MAIL: admin@pvpc.in • WEBSITE: www.pvpc.in • GSTIN: 27AAJFP2709A1ZK

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
The Board of Directors of
Univastu India Ltd.
Pune.**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Univastu India Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint ventures for the quarter ended 30th June 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



P. V. PAGE & CO.
CHARTERED ACCOUNTANTS

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

TEL: +91 - 22 - 22060286 • E-MAIL: admin@pvpc.in • WEBSITE: www.pvpc.in • GSTIN: 27AAJFP2709A1ZK

4. The Statement includes the results of the following entities:

Name of the Company	Relation
Univastu HVAC India Pvt. Ltd.	Indian Subsidiary
Univastu Charitable Foundation	Indian Subsidiary
Univastu Bootes Infra LLP	Indian Subsidiary
Unique Vastu Nirman Projects Pvt. Ltd.	Indian Associate
Unicon Vastu Nirman India Pvt. Ltd.	Indian Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

- a. We draw attention to note no. 4 of the Consolidated financial results, where the Company has duly disclosed the status of M/s. Opal Luxury Time Products Ltd. (Opal), under the Corporate Insolvency Resolution Process. As stated by the Company, the Hon'ble National Company Law Tribunal (NCLT) has ordered the acceptance of the resolution plan submitted by Univastu India Limited vide its Order No. I.A. 1136 of 2022 in C.P. No. 1332 of 2020 dated July 20, 2023. The said event has been duly disclosed to The Securities Exchange Board of India (SEBI) on July 21, 2023. The technical, physical, and legal handing over formalities of Opal are in process. The Company states that it has the financial arrangements to fulfill the payment obligation of ₹ 119.50 Lakh as may be required.

Further, The Company mentions that it had submitted the application to ROC on September 4, 2023, for the appointment of a Director in Opal. In response, subsequent to the year-end, the form was approved on April 25, 2024, enabling the formation of the Board. Accordingly, the Board came into existence on May 8, 2024. The Company has communicated to ROC on April 25, 2024, that the appointment of Shri. Pradeep Khandagale is seen on the MCA portal w.e.f. 04.09.23. However, the ROC formalities shall be completed within FY 2025-26 and onwards. Our Conclusion on the Statement is not modified in this matter.

- b. We draw attention to note no. 5 of the Consolidated financial results, where the Company has disclosed the Company had submitted its Resolution Plan (RP) for Setubandhan Infrastructure Limited which was approved by the Committee of Creditors (CoC) with a voting share of 98.57%. Subsequently, the

Company had also deposited sum of ₹275 Lakhs against performance security. However, the RP was rejected by the Hon'ble NCLT, Court-V, Mumbai Bench, on March 24, 2025. In response, the Company filed an appeal against the order passed by the Hon'ble NCLT, Court-V, Mumbai Bench, vide Appeal No. 612/2025 before the Hon'ble NCLAT. On July 14, 2025, the Hon'ble NCLAT set aside the rejection order passed by the Hon'ble NCLT, Court-V, Mumbai Bench. Accordingly, the CIRP period has been extended by 90 days for consideration of the Resolution Plan submitted by the Company to the CoC.

- c. We draw attention to Note No. 6 of the Consolidated Financial Results, wherein the Company has disclosed that it has issued 6,83,000 share warrants, each convertible into one equity share at a price of ₹216, to non-promoter investors. The proceeds from the issue are intended to be utilized for meeting the working capital requirements of the Company and for acquisitions. Relevant approvals from the shareholders under Section 62(1)(c) of the Companies Act, 2013, were obtained prior to the allotments.

In respect of these warrants, twenty-five per cent of the issue price (₹54 per warrant; ₹368.82 lakh in aggregate) was received on allotment and has been presented under "Money Received Against Share Warrants" in Other Equity. The balance seventy-five per cent (₹162 per warrant) is payable upon exercise of the warrants in one or more tranches within a period of eighteen months from the date of allotment. During the current quarter, the share warrants were not exercised to purchase equity shares.

Our conclusion on the Statement is not modified in respect of this matter.

- d. We have reviewed the interim financial statements / financial information / financial results of three subsidiary included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs.4,353.10/- (Rs. In Lakh) as at 30th June, 2025 and total revenues i.e. (total income) of Rs. 269.27/- (Rs. In Lakh), Rs. 285.05 /-, total net profit before tax and total net profit after tax of Rs.132.13/- (Rs. In Lakh).

For M/s P.V. Page & Co.
(Chartered Accountants)
FRN: 107243W

PRAKASH
VITHAL PAGE

Digitally signed by
PRAKASH VITHAL PAGE
Date: 2025.08.12
17:54:27 +05'30'



CA. Prakash V. Page
(Partner)
Membership no.:030560
Place: Mumbai
Date: 12.08.2025
UDIN - 25030560BMOWMQ9404

Univastu India Limited
Consolidated financial statements
Unaudited financial results for the quarter ended June 30, 2025

₹ in lakhs

Particulars	Quarter ended			For the year ended March 31, 2025
	June 30, 2025 Unaudited	March 31, 2025 Audited	June 30, 2024 Audited	
1 Revenue from operations	2,940.92	3,990.94	2,810.50	17,117.76
2 Other income	17.12	49.21	11.07	85.22
3 Total income (1 + 2)	2,958.04	4,040.15	2,821.57	17,202.98
4 Expenses				
(a) Purchase of traded goods	-	-	-	2.43
(b) Cost of construction	1,838.09	2,676.75	1,990.42	12,148.55
(c) Employee benefits expense	141.50	236.50	151.42	982.81
(d) Finance cost	109.44	102.27	101.33	427.76
(e) Depreciation and amortisation expense	41.48	41.45	28.05	137.76
(f) Other expenses	227.88	302.23	208.53	1,155.22
Total expenses (a to f)	2,358.39	3,359.20	2,479.75	14,854.53
5 Profit before tax	599.65	680.95	341.82	2,348.45
6 Tax expense / (credit) (net)				
(a) Current tax	195.60	248.67	97.98	777.51
(b) Short / (Excess) tax provision for prior years	-	6.96	-	13.75
(c) Deferred tax	3.25	3.59	(0.65)	5.91
Total tax expense	198.85	259.22	97.33	797.17
7 Net Profit after tax (5-6)	400.80	421.73	244.49	1,551.28
8 Other Comprehensive Income (OCI)				
(i) Items that will not be reclassified to profit and loss				
a Remeasurement of defined benefit plan	-	7.84	-	7.84
b Income tax relating to items that will not be reclassified to profit and loss	-	(1.97)	-	(1.97)
Total other comprehensive income / (loss)	-	5.87	-	5.87
9 Total comprehensive income for the year	400.80	415.86	244.49	1,545.41
10 Profit for the year / period attributable to :				
Owners of the Group	261.30	280.73	173.95	1,046.86
Non-Controlling Interest	139.50	141.00	70.54	504.42
11 Other comprehensive income for the period attributable to				
Owner of the Group	-	5.87	-	5.87
Non-Controlling Interest	-	-	-	-
12 Total comprehensive income for the period attributable to				
Owner of the Group	261.30	286.60	173.95	1,052.73
Non-Controlling Interest	139.50	141.00	70.54	504.42
13 No of Paid up equity shares of Face value of ₹10 each	1,19,95,590	1,19,95,590	1,19,95,590	1,19,95,590
14 Other equity excluding revaluation reserves as per Balance	-	-	-	-
13 Earning per equity share				
a Basic in ₹	2.18	2.39	1.45	8.78
b Diluted in ₹	2.18	2.39	1.45	8.78

Notes:

- * EPS is not annualized for the quarters ended June 30, 2025, June 30, 2024 and March 31, 2025.
- The above consolidated 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.
 - 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 August 12, 2025.
 - 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.

PRADEEP
 KISAN
 KHANDAGALE
 Digitally signed by
 PRADEEP KISAN
 KHANDAGALE
 Date: 2025.08.12
 17:52:04 +05'30'
Pradeep Khandagale
Managing Director

Univastu India Limited
Consolidated financial statements
Unaudited financial results for the quarter ended June 30, 2025

- 4 Under the Corporate Insolvency Resolution Process of M/s. Opal Luxury Time Products Ltd. (Opal), the Hon. National Company Law Tribunal (NCLT) has ordered the acceptance of the resolution plan submitted by Univastu India Limited vide its Order No. I.A. 1136 of 2022 in C.P. No. 1332 of 2020 dated July 20, 2023. The said event has been duly disclosed to The Securities Exchange Board of India (SEBI) on July 21, 2023. The technical, physical, and legal handing over formalities of Opal are in process. The Company does have the financial arrangements to fulfil the payment obligation of ₹ 119.50 Lakh to the judicial authority as and when the formalities are completed and the matter is finalized.

The Company had submitted the application to ROC on September 4, 2023, for the appointment of a Director in Opal. In response, the form was approved on April 25, 2024, enabling the formation of the Board. Accordingly, the Board came into existence on May 8, 2024. The Company has communicated to ROC on April 25, 2024, that the appointment of Shri. Pradeep Khandagale is seen on the MCA portal w.e.f. 04.09.23. However, the ROC formalities shall be complied with in FY 2025-26 and onwards.

- 5 The Company had submitted its Resolution Plan for Setubandhan Infrastructure Limited, which was rejected by the Hon'ble NCLT, Court-V, Mumbai Bench, on March 24, 2025.

Subsequently, the Company filed an appeal against the order passed by the Hon'ble NCLT, Court-V, Mumbai Bench, vide Appeal No. 612/2025 before the Hon'ble NCLAT. On July 14, 2025, the Hon'ble NCLAT set aside the rejection order passed by the Hon'ble NCLT, Court-V, Mumbai Bench. Accordingly, the CIRP period has been extended by 90 days for consideration of the Resolution Plan submitted by the Company to the Committee of Creditors (CoC).

- 6 During the quarter ended March 31, 2025, the Company issued share warrants which were intended to be utilized for meeting the working capital requirements of the Company and acquisitions. Relevant approvals from shareholders under Section 62(1)(c) of the Companies Act, 2013 were obtained prior to the above allotments.

Share warrants: 6,83,000 warrants, each convertible into one equity share at ₹216, were issued to non-promoter investors. Twenty-five per cent of the issue price (₹54 per warrant; ₹368.82 lakh in aggregate) was received on allotment and is presented under "Money received against share warrants" in Other equity. The balance 75% (₹162 per warrant) is payable on exercise in one or more tranches within 18 months from the allotment date.

During the current quarter, the share warrants were not exercised to purchase equity shares.

- 7 The quarterly financial results for the quarter ended June 30, 2025 are unaudited and have undergone limited review by the statutory auditors. The annual financial statements for the years ended March 31, 2025, have been audited.
- 8 The figures for the last quarter of the current and previous financial years are the balancing figures between the audited full-year financial statements and the published year-to-date unaudited financial results for the first three quarters, which were subjected to a limited review.
- 9 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. The audit trail has been preserved by the Company as per the statutory requirements for record retention.
- 10 Previous period / year figures have been re-grouped / re-classified wherever necessary.

PRADEEP
KISAN
KHANDAGALE


Digitally signed by
PRADEEP KISAN
KHANDAGALE
Date: 2025.08.12
17:52:25 +05'30'

Pradeep Khandagale
Managing Director

Univastu India Limited
Consolidated financial statements
Unaudited financial results for the quarter ended June 30, 2025

11 Additional disclosures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as

Particulars	Quarter ended			For the year ended March 31,
	June 30, 2025 Unaudited	March 31, 2025 Audited	June 30, 2024 Audited	
1 Debt-equity ratio [Total debt excluding lease liability ÷ Equity]	0.49	0.43	0.64	0.43
2 Debt service coverage ratio [(Profit after tax + Finance cost + Depreciation) ÷ (Finance cost + Long term debt)]	0.92	0.97	1.59	2.32
3 Interest service coverage ratio [(Profit after tax + Finance cost + Depreciation) ÷ (Finance cost)]	5.04	5.53	3.35	4.95
4 Outstanding redeemable preference shares (quantity and value) (₹ in Lakh)	-	-	-	-
5 Outstanding debt excluding lease liabilities (quantity and value) (₹ in Lakh)	4,078.32	3,459.34	3,410.28	4,078.32
6 Capital redemption reserve (₹ in Lakh)	-	-	-	-
7 Debenture redemption reserve (₹ in Lakh)	-	-	-	-
8 Net worth [Equity share capital + Other equity]	8,268.15	8,000.72	5,344.29	8,000.72
9 Net profit after tax (₹ in Lakh)	400.80	421.38	209.69	1,551.28
10 Earnings per share	2.18	2.39	1.30	8.78
11 Current ratio [Current assets ÷ Current liabilities]	1.57	1.73	1.44	1.73
12 Long term debt to working capital [Non-current borrowings ÷ Working capital]	0.09	0.08	0.03	0.08
13 Bad debts to Account receivable ratio	-	-	-	-
14 Current liability ratio [Current liabilities ÷ Total liabilities]	0.48	0.44	0.52	0.44
15 Total debts to Total assets [(Non-current borrowings + Current borrowings) ÷ Total assets]	0.20	0.18	0.24	0.18
16 Debtors' turnover [Construction revenue ÷ Average trade receivables]	3.49	3.98	2.53	17.05
17 Inventory turnover	-	-	-	-
18 Operating margin percent [Profit before tax and other income ÷ Revenue from operations]	0.20	0.18	0.11	0.14
19 Net profit margin percent [Profit after tax ÷ Revenue from operations]	0.14	0.17	0.07	0.09

PRADEEP
 KISAN
 KHANDAGALE
 
 Digitally signed by
 PRADEEP KISAN
 KHANDAGALE
 Date: 2025.08.12
 17:52:37 +05'30'

Pradeep Khandagale
Managing Director

Annexure I

Disclosure pursuant to the appointment of the Statutory Auditor prescribed under Regulation 36(5) of SEBI (LODR) Regulations, 2015.

Proposed fees payable to the statutory auditor for the financial year 2025-2026	
Term of appointment	First term of 5 years
in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	The fee agreed with new auditor is higher than being paid to outgoing auditor. But considering the enhanced size of the operations of the Company, scope of services and experience, profile and caliber of the proposed Auditors, the fees is reasonable and is commensurate with the experience and scope of work.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory auditor proposed to be appointed	Given the nature, size and spread of Company's operations, and expansion in the business, it is required to have a competent, experienced and highly professional audit firm. The recommendations made by the Audit Committee, and the Board of Directors of the Company, are in fulfilment of the eligible criteria as prescribed under the Companies Act, 2013 and the applicable rules made thereunder.
Brief Profile of Statutory Auditor	<p>M/s D R B S V and Associates is a distinguished Chartered Accountant partnership firm based in Pune, Maharashtra. The firm was established in the year 2002 and has built a reputation as one of Pune's leading audit and advisory practices.</p> <p>Key Details</p> <ul style="list-style-type: none"> • Year of Establishment: 2002 • Location: Tilak Road, Sadashiv Peth, Pune 411030, Maharashtra, India • Firm Type: Partnership • Partners: Two partners driving growth, supported by a team of full-time CAs and professional staff. • Total Team Size: Around 45 professionals and article assistants <p>Core Services</p> <ul style="list-style-type: none"> • Audit & Assurance • Direct Tax Advisory (Income Tax Audits, Compliance, Assessment)

	<ul style="list-style-type: none"> • Indirect Tax Advisory (GST, Service Tax) • Transaction Advisory • Financial Statement Preparation <p>Specialization Areas</p> <ul style="list-style-type: none"> • Statutory and Internal Audits • Tax Planning and Compliance (Direct & Indirect Taxation) • Business Consultancy for SMEs and Corporate Clients • Regulatory Advisory and Financial Reporting <p>Clientele & Reputation</p> <ul style="list-style-type: none"> • The firm has long-standing relationships and a strong base in Pune's business community, recognized for its professionalism and ethical standards. • It serves corporate houses, family-run businesses, high net-worth individuals, and non-profit organizations. • The firm serves various business entities in the field of construction & development, hospitals, hospitality, engineering companies, logistics companies, auto component manufacturers, software companies etc. • Maintains industry leadership through continuous training, robust mentorship for staff and article assistants, and adaptation to changes in tax and audit regulation. • The firm celebrated over 24 years of continuous service, showing deep-rooted expertise and stability.
--	---

Annexure II

Disclosure under Sub Para A of Part A of Schedule III pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015:

S.NO	Particulars	Details
1.	Reason for Change viz. Appointment, Resignation, Removal, death or otherwise	P. V. Page & Co. Chartered Accountants , Mumbai retires at the ensuing Annual General Meeting after completing the term of appointment of 10 years. Therefore, the Board of Directors on the recommendation of the Audit Committee considered, approved and recommended the appointment of M/s D R B S V and Associates (Firm Registration No. 122260W),Chartered Accountants, as the Statutory Auditors of the Company in place of the retiring auditors, to hold office for a term of five years from the conclusion of the forthcoming Annual General Meeting (AGM) till the conclusion of 21 st AGM to be held in the year 2030 subject to approval of shareholders at the forthcoming AGM .
2.	Date of Appointment / cessation (as applicable) & Term of Appointment	To be appointed w.e.f. the conclusion of the forthcoming Annual General Meeting (AGM), till the conclusion of 21 st AGM to be held in the year 2030 subject to approval of shareholders at the forthcoming AGM .
3.	Brief Profile	<p>M/s D R B S V and Associates is a distinguished Chartered Accountant partnership firm based in Pune, Maharashtra. The firm was established in the year 2002 and has built a reputation as one of Pune's leading audit and advisory practices.</p> <p>Key Details</p> <ul style="list-style-type: none"> • Year of Establishment: 2002 • Location: Tilak Road, Sadashiv Peth, Pune 411030, Maharashtra, India • Firm Type: Partnership • Partners: Two partners driving growth, supported by a team of full-time CAs and professional staff. • Total Team Size: Around 45 professionals and article assistants <p>Core Services</p> <ul style="list-style-type: none"> • Audit & Assurance • Direct Tax Advisory (Income Tax Audits, Compliance, Assessment) • Indirect Tax Advisory (GST, Service Tax) • Transaction Advisory

		<ul style="list-style-type: none"> • Financial Statement Preparation <p>Specialization Areas</p> <ul style="list-style-type: none"> • Statutory and Internal Audits • Tax Planning and Compliance (Direct & Indirect Taxation) • Business Consultancy for SMEs and Corporate Clients • Regulatory Advisory and Financial Reporting <p>Clientele & Reputation</p> <ul style="list-style-type: none"> • The firm has long-standing relationships and a strong base in Pune's business community, recognized for its professionalism and ethical standards. • It serves corporate houses, family-run businesses, high net-worth individuals, and non-profit organizations. • The firm serves various business entities in the field of construction & development, hospitals, hospitality, engineering companies, logistics • companies, auto component manufacturers, software companies etc. • Maintains industry leadership through continuous training, robust mentorship for staff and article assistants, and adaptation to changes in tax and audit regulation. • The firm celebrated over 24 years of continuous service, showing deep-rooted expertise and stability.
--	--	--

Annexure –III

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.NO	Particulars	Details
1.	Reason for Change viz. Appointment, Resignation, Removal, death or otherwise	As Mentioned in the attached Resignation Letter
2.	Date of Appointment / cessation (as applicable) & Term of Appointment	12.08.2025
3.	Brief Profile	Not Applicable
4.	Letter of Resignation along with detailed reason for resignation	Enclosed herewith
5.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	No Directorship in Listed Entity.
6.	Confirmation that there are no other material reasons other than those provided	Mentioned in the attached Resignation Letter.



Fwd: Resignation Letter_ Mr. Ravindra Savant.pdf

Inbox ×



PRADEEP KHANDAGALE

10:52 AM (1 minute ago)

to me

Have a great day

Regards

Pradeep Khandagale

UNIVASTU INDIA LTD

Begin forwarded message:

From: Ravi Savant <rmsavant@gmail.com>

Date: 12 August 2025 at 10:40:56 AM GMT+5:30

To: PRADEEP KHANDAGALE <pradeep@univastu.com>

Subject: Fwd: Resignation Letter_ Mr. Ravindra Savant.pdf

Dear Pradeep

To,

**THE BOARD OF DIRECTORS
UNIVASTU INDIA LIMITED**

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

SUBJECT: Resignation from the Position of Independent Director

Dear Sir/Madam,

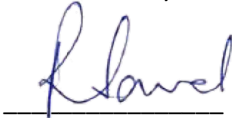
I, Ravindra Savant, hereby tender my resignation with effect from close of business hour on 12th August, 2025 from the position of Independent Director of Univastu India Limited, due to my pre-occupancy and professional commitments elsewhere.

I also resign from all committee memberships including the Audit committee, Nomination and remuneration committee, Independent Director Committee and Stakeholders relationship committee.

I confirm that there are no other material reasons for my resignation apart from the one stated above.

I take this opportunity to thank the Board of Directors and the management for the support extended during my tenure and wish the company continued success in all future endeavours.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'R Savant', is written over a horizontal line.

RAVINDRA SAVANT

Date :12.08.2025