

Ref: UNIVASTU/CS/2021-22/476

Date: 24 June 2021

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,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that at the Meeting of Board of Directors of the company held today i.e. Thursday 24 June 2021 at the registered office of the Company, the Board of Directors have interalia, approved following matters, subject to approval of shareholders at the ensuing Annual General Meeting:

- a. increase in Authorised Capital of the Company from Rs. 12 crores to Rs. 20 crores and consequent amendment to Capital Clause of Memorandum of Association;
- b. amendment in Main objects of the Company by insertion of new clauses which will enable the Company to carry on the business (es) of i) Agro waste recycling, ii) Home Automation, iii) Manufacturing and trading of products related to Aerospace; defense and internal security and iv) Agriculture and allied activities.
- c. continuation of Directorship of Major General (Dr.) Vijay P. Pawar, AVSM, VSM (DIN:07135572) who will attain the age of 75 years on 24 September 2021, as Non-executive Independent Director.

Further, we wish to inform you that the Board of Directors interalia, has also approved Audited Financial Results (Standalone and Consolidated) for the quarter/year ended on 31 March, 2021.

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

- a. Audited Financial Results (Standalone and Consolidated) along with the Statement of Assets & Liabilities, Cash Flow Statement, for the quarter/year ended on 31 March, 2021;
- b. Audit Report of M/s. P. V. Page & Co., Chartered Accountants, the Statutory Auditors;
- c. A declaration by the Company with respect to Auditor's report with unmodified opinion.

The meeting of Board of Directors commenced at 12:00 noon and concluded at 5:00 PM.

You are requested to kindly take the same on records.

Thanking you,
Yours faithfully,
FOR, UNIVASTU INDIA LTD

AMRUTA SANT
COMPANY SECRETARY &
COMPLIANCE OFFICER



P. V. PAGE & CO.
CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors,
Univastu India Limited.

Opinion

We have audited the accompanying standalone yearly financial results of Univastu India Limited (the company) for the half ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss³ and other comprehensive income and other financial information for the half year ended 31st March, 2021 as well as the year to date results for the period from April 2020 to March, 2021

Basis for Opinion

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



P. V. PAGE & CO.
CHARTERED ACCOUNTANTS

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

Emphasis of Matter

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

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

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

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These yearly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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



P. V. PAGE & CO.
CHARTERED ACCOUNTANTS

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

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



Prakash V Page
Partner
Membership Number: 030560
UDIN: 21030560AAAACM7146

Date – 24th June 2021

Place: Mumbai

Univastu India Ltd
Audited Standalone Financial Results for Quarter and Year Ended March 31, 2021

(RS.)

Sr. No.	Particulars	Note No	Quarter Ended			Year ended	
			31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
			Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	19	27,79,07,998	8,58,85,624	28,38,47,891	51,11,71,952	1,07,66,09,072
2	Other income	20	1,99,986	9,89,830	36,22,953	38,34,214	40,87,951
3	Total Revenue (1+2)		27,81,07,984	8,68,75,455	28,74,70,844	51,50,06,167	1,08,06,97,023
4	Expenses						
	(a) Cost of raw materials, components consumed	21	3,01,13,920	2,09,11,082	10,52,14,470	11,12,03,910	48,57,94,049
	(b) Construction Expenses	22	7,66,36,401	1,69,64,715	12,93,27,057	12,66,92,953	39,41,52,224
	(c) Employee benefit expense	23	1,06,60,343	1,00,18,075	1,41,64,294	3,29,42,522	5,61,48,629
	(d) Finance cost	24	1,56,48,808	1,24,90,834	98,08,729	5,34,98,165	4,26,43,667
	(e) Depreciation and amortization expense	2	1,32,98,698	26,73,177	24,60,492	2,14,24,617	1,09,63,260
	(f) Other expenses	25	2,75,11,346	47,07,943	1,05,23,778	3,96,89,375	3,57,26,821
	Total Expenses (a) to (e)		17,38,69,517	6,77,65,826	27,14,98,820	38,54,51,542	1,02,54,28,651
5	Profit/(Loss) before tax (3-4)		10,42,38,468	1,91,09,629	1,59,72,024	12,95,54,625	5,52,68,373
6	Tax expense						
	(a) Current Tax		2,91,21,594	43,63,700	33,51,032	3,44,03,501	1,20,88,173
	(b) Deferred tax		(6,42,482)	2,94,057	65,609	2,13,491	17,26,161
	Total Tax Expenses		2,84,79,112	46,57,757	34,16,641	3,46,16,992	1,38,14,334
7	Net Profit/(Loss) after tax (5-6)		7,57,59,356	1,44,51,872	1,25,55,383	9,49,37,633	4,14,54,039
8	Other Comprehensive Income (OCI)						
	- Items that will not be reclassified to Profit and Loss		-	-	-	-	-
	- Items that will be reclassified to Profit and Loss		-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)		7,57,59,356	1,44,51,872	1,25,55,383	9,49,37,633	4,14,54,039

Univastu India Ltd
Audited Standalone Financial Results for Quarter and Year Ended March 31, 2021

(RS.)

Sr. No.	Particulars	Note No	Quarter Ended			Year ended	
			31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
			Audited	Unaudited	Audited	Audited	Audited
10	Paid - up equity share capital (Face Value of Rs 10/- each)		1,13,64,600	1,13,64,600	1,13,64,600	1,13,64,600	1,13,64,600
11	Other Equity excluding revaluation reserves as per Balance Sheet					21,64,95,410	12,15,57,777
12	Earning per equity share: (# Not annualised except for the year ended March 31, 2020.)						
	Basic		6.67	1.27	1.10	8.35	3.65
	Diluted		6.67	1.27	1.10	8.35	3.65

Notes:

1	The above standalone financial results are in compliance with Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.												
2	The Audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on June 24, 2021.												
3	<p>The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Execution of construction projects of the Company were temporarily suspended during nationwide lockdown in the month of April 2020. In line with directives from authorities, business operations were resumed in a phased manner subsequently by ensuring compliance with preventive measures in terms of guidelines/instructions issued by Government of India (GOI).</p> <p>The Company has considered the possible impact of COVID-19 in preparation of the above results. Considering the uncertainties involved in estimating the impact of this pandemic, the future impact of this pandemic may be different from those estimated as on the date of approval of these results.</p>												
4	The company is predominantly engaged in the business of Infra construction contracting. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard (Ind As) 108- Operating Segments.												
5	The figures for the quarter ended March 31, 2021 and quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year ended March 31, 2021 and March 31, 2020, respectively and the published year to date figures up to third quarter ended Decemeber 31, 2020 and December 31,2019, respectively which were subject to limited review.												
6	As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under previous GAAP and Ind AS for year ended 31.03.2020 is as under:												
	<table> <tr> <th>Description</th><th>Year Ended 31st March 2020</th></tr> <tr> <td>Net Profit as per pervious Indian GAAP after Tax</td><td>4,14,54,039</td></tr> <tr> <td>Ind AS Adjustments</td><td>-</td></tr> <tr> <td>Net Profit after Tax as per Ind AS</td><td>4,14,54,039</td></tr> <tr> <td>Other Comprehensive Income</td><td>-</td></tr> <tr> <td>Total Income Under Ind AS</td><td>4,14,54,039</td></tr> </table>	Description	Year Ended 31st March 2020	Net Profit as per pervious Indian GAAP after Tax	4,14,54,039	Ind AS Adjustments	-	Net Profit after Tax as per Ind AS	4,14,54,039	Other Comprehensive Income	-	Total Income Under Ind AS	4,14,54,039
Description	Year Ended 31st March 2020												
Net Profit as per pervious Indian GAAP after Tax	4,14,54,039												
Ind AS Adjustments	-												
Net Profit after Tax as per Ind AS	4,14,54,039												
Other Comprehensive Income	-												
Total Income Under Ind AS	4,14,54,039												
7	Previous period/year figures have been re-grouped/re-classified wherever necessary.												

Univastu India Ltd
Standalone Audited Balance Sheet as at 31st March, 2021

Particulars		As at 31 March 2021	As at 31 March 2020
(I)	ASSETS:		
(A)	Non Current Assets		
(a)	Property, Plant and Equipment	9,74,72,485	11,82,20,654
(b)	Capital Work-In-Progress	-	-
(c)	Intangible Assets	450	450
(d)	Financial Assets:		
(i)	Investments	8,08,500	8,08,500
(ii)	Other Financial Assets	6,48,02,169	12,41,27,412
(e)	Deferred Tax Assets (Net)	-	-
(f)	Other Non Current Assets	2,82,84,184	3,26,04,184
	Total Non Current Assets	19,13,67,788	27,57,61,200
(B)	Current Assets		
(a)	Inventories		
(b)	Contract Assets	28,87,98,974	43,63,70,309
(c)	Financial Assets:		
(i)	Investments	-	-
(ii)	Trade Receivables	65,82,32,409	12,65,06,604
(iii)	Cash and Cash Equivalents	3,74,31,297	6,59,91,278
(iv)	Other financial asset	1,76,14,145	1,73,83,874
(d)	Other Current Assets	49,82,204	73,98,993
(e)	Current Tax Assets	64,16,637	3,55,15,289
	Total Current Assets	1,01,34,75,666	68,91,66,346
	TOTAL ASSETS	1,20,48,43,454	96,49,27,546
(II)	EQUITY AND LIABILITIES:		
(A)	EQUITY		
(a)	Equity Share Capital	11,36,46,000	11,36,46,000
(b)	Other Equity	21,64,95,410	12,15,57,777
	Total Equity	33,01,41,410	23,52,03,777
(III)	LIABILITIES		
(A)	Non Current Liabilities		
(a)	Financial Liabilities:		
(i)	Borrowings	10,66,76,232	3,66,40,010
(ii)	Other Financial Liabilities	14,03,84,354	16,01,39,828
(b)	Provisions	-	-
(c)	Deferred Tax Liabilities	31,13,292	28,99,801
(d)	Other Non Current Liabilities	-	-
	Total Non Current Liabilities	25,01,73,878	19,96,79,639
(B)	Current Liabilities		
(a)	Financial Liabilities:		
(i)	Borrowings	28,48,34,991	28,13,89,365
(ii)	Trade Payables	25,93,66,378	23,15,51,884
(iii)	Other Financial Liabilities	-	-
(b)	Other Current Liabilities	6,82,54,347	1,05,85,197
(c)	Provisions	1,20,72,452	65,17,685
	Total Current Liabilities	62,45,28,167	53,00,44,130
	TOTAL EQUITY AND LIABILITIES	1,20,48,43,455	96,49,27,546

Univastu India Ltd
Statement of Cash Flow

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



P. V. PAGE & CO.
CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors,
Univastu India Limited.

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Univastu India Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the Half ended 31st March, 2021 and for the period from 1st April, 2020 to 31st March, 2021. ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. includes the results of the following entities:

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

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the Half ended 31st March, 2021 and for the period from 1st April, 2020 to 31st March, 2021.



P. V. PAGE & CO.
CHARTERED ACCOUNTANTS

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

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

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

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

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

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

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were



operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to



P. V. PAGE & CO.
CHARTERED ACCOUNTANTS

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

draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

Other Matters

The consolidated Financial Results include the audited Financial Results of one subsidiary and two associates, whose Financial Statements / financial information reflect Group's share of total revenue of Rs. 67.94 Lakhs and Rs. 11.85 Cr and Group's share of total net profit/(loss) after tax and of Rs. 6.76Cr and Rs. 24.88 Lakhs for the year ended 31st March 2021 and 31st March 2020, as considered in the consolidated Financial Results, which have been audited by us. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



P. V. PAGE & CO.
CHARTERED ACCOUNTANTS

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

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

Prakash V Page.
Partners
Membership Number: 030560
UDIN - 21030560AAAACO1920

Place: Mumbai
Date: 24th June 2021



Univastu India Ltd
Audited Consolidated Financial Results for Quarter and Year Ended March 31, 2021

(RS.)

Sr. No.	Particulars	Note No	Quarter Ended			Year ended	
			31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
			Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	19	27,47,68,341	8,73,70,654	29,00,43,671	51,24,25,254	1,10,65,81,452
2	Other income	20	1,99,986	9,90,645	36,23,003	38,50,780	40,91,236
3	Total Revenue (1+2)		27,49,68,327	8,83,61,300	29,36,66,674	51,62,76,035	1,11,06,72,688
4	Expenses						
	(a) Cost of raw materials, components consumed	21	3,03,45,339	2,06,01,510	10,69,46,851	11,17,51,570	49,95,18,733
	(b) Construction Expenses	22	7,17,21,091	1,76,66,976	13,17,56,173	12,27,26,928	40,17,86,625
	(c) Employee benefit expense	23	1,12,85,970	1,06,70,538	1,51,00,743	3,52,51,164	6,06,17,784
	(d) Finance cost	24	1,56,93,914	1,25,35,566	98,64,299	5,36,88,128	4,28,58,216
	(e) Depreciation and amortization expense	2	1,33,62,488	27,36,967	25,50,885	2,16,79,777	1,11,81,928
	(f) Other expenses	25	2,75,76,058	47,39,679	1,06,23,933	3,98,51,392	3,62,64,732
	Total Expenses (a) to (e)		16,99,84,861	6,89,51,236	27,68,42,884	38,49,48,958	1,05,22,28,019
5	Profit/(Loss) before tax (3-4)		10,49,83,467	1,94,10,064	1,68,23,790	13,13,27,076	5,84,44,669
6	Tax expense						
	(a) Current Tax		2,94,68,689	44,28,847	35,31,383	3,49,74,896	1,27,75,824
	(b) Deferred tax		(6,38,701)	2,98,141	68,812	2,29,524	17,64,247
	Total Tax Expenses		2,88,29,988	47,26,988	36,00,195	3,52,04,420	1,45,40,071
7	Net Profit/(Loss) after tax (5-6)		7,61,53,479	1,46,83,076	1,32,23,595	9,61,22,656	4,39,04,599
8	Other Comprehensive Income (OCI)						
	- Items that will not be reclassified to Profit and Loss		-	-	-	-	-
	- Items that will be reclassified to Profit and Loss		-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)		7,61,53,479	1,46,83,076	1,32,23,595	9,61,22,656	4,39,04,599
10	Profit/(Loss) for the period attributable to:						
	Owner of the Group		7,59,24,562	1,46,27,587	1,26,81,036	9,58,38,250	4,33,16,465
	Non-Controlling Interest		2,28,917	55,489	5,42,559	2,84,406	5,88,134
11	Other Comprehensive Income for the period attributable to						
	Owner of the Group		-	-	-	-	-
	Non-Controlling Interest		-	-	-	-	-

Univastu India Ltd
Audited Consolidated Financial Results for Quarter and Year Ended March 31, 2021

(RS.)

Sr. No.	Particulars	Note No	Quarter Ended			Year ended	
			31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
			Audited	Unaudited	Audited	Audited	Audited
12	Total Comprehensive Income for the period attributable to Owner of the Group		7,59,24,562	1,46,27,587	1,26,81,036	9,58,38,250	4,33,16,465
	Non-Controlling Interest		2,28,917	55,489	5,42,559	2,84,406	5,88,134
13	Paid - up equity share capital (Face Value of Rs 10/- each)		1,13,64,600	1,13,64,600	1,13,64,600	1,13,64,600	1,13,64,600
14	Other Equity excluding revaluation reserves as per Balance Sheet					21,97,47,885	12,39,09,635
15	Earning per equity share: (# Not annualised except for the year ended March 31, 2020.)						
	Basic		6.68	1.29	1.12	8.43	3.81
	Diluted		6.68	1.29	1.12	8.43	3.81

Notes:

1	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.												
2	The Audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on June 24, 2021.												
3	<p>The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Execution of construction projects of the Company were temporarily suspended during nationwide lockdown in the month of April 2020. In line with directives from authorities, business operations were resumed in a phased manner subsequently by ensuring compliance with preventive measures in terms of guidelines/instructions issued by Government of India (GOI).</p> <p>The Company has considered the possible impact of COVID-19 in preparation of the above results. Considering the uncertainties involved in estimating the impact of this pandemic, the future impact of this pandemic may be different from those estimated as on the date of approval of these results.</p>												
4	The company is predominantly engaged in the business of Infra construction contracting. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard (Ind As) 108- Operating Segments.												
5	The figures for the quarter ended March 31, 2021 and quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year ended March 31, 2021 and March 31, 2020, respectively and the published year to date figures up to third quarter ended Decemeber 31, 2020 and December 31,2019, respectively which were subject to limited review.												
6	As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under previous GAAP and Ind AS for year ended 31.03.2020 is as under:												
	<table> <tr> <th>Description</th><th>Year Ended 31st March 2020</th></tr> <tr> <td>Net Profit as per pervious Indian GAAP after Tax</td><td>4,39,04,539</td></tr> <tr> <td>Ind AS Adjustments</td><td>-</td></tr> <tr> <td>Net Profit after Tax as per Ind AS</td><td>4,39,04,539</td></tr> <tr> <td>Other Comprehensive Income</td><td>-</td></tr> <tr> <td>Total Income Under Ind AS</td><td>4,39,04,539</td></tr> </table>	Description	Year Ended 31st March 2020	Net Profit as per pervious Indian GAAP after Tax	4,39,04,539	Ind AS Adjustments	-	Net Profit after Tax as per Ind AS	4,39,04,539	Other Comprehensive Income	-	Total Income Under Ind AS	4,39,04,539
Description	Year Ended 31st March 2020												
Net Profit as per pervious Indian GAAP after Tax	4,39,04,539												
Ind AS Adjustments	-												
Net Profit after Tax as per Ind AS	4,39,04,539												
Other Comprehensive Income	-												
Total Income Under Ind AS	4,39,04,539												
7	Previous period/year figures have been re-grouped/re-classified wherever necessary.												

Univastu India Ltd
Consolidated Audited Balance Sheet as at 31st March, 2021

Particulars		Note No.	As at 31 March 2021	As at 31 March 2020
(I)	ASSETS:			
(A)	Non Current Assets			
(a)	Property, Plant and Equipment	2	9,94,37,089	12,04,40,418
(b)	Capital Work-In-Progress		-	-
(c)	Intangible Assets	2	450	450
(d)	Financial Assets:		-	-
(i)	Investments	3	7,32,500	7,32,500
(ii)	Other Financial Assets	4	6,60,17,279	12,50,84,180
(e)	Deferred Tax Assets (Net)		-	-
(f)	Other Non Current Assets	5	2,82,84,184	3,26,04,184
	Total Non Current Assets		19,44,71,502	27,88,61,732
(B)	Current Assets			
(a)	Inventories			
(b)	Contract Assets	6	29,03,39,874	44,23,10,609
(c)	Financial Assets:			
(i)	Investments		-	-
(ii)	Trade Receivables	7	66,13,03,925	12,96,17,460
(iii)	Cash and Cash Equivalents	8	3,74,98,337	6,61,43,112
(iv)	Other financial asset	9	1,76,14,145	1,73,83,874
(d)	Other Current Assets	10	71,22,204	74,38,993
(e)	Current Tax Assets	11	64,16,637	3,55,15,289
	Total Current Assets		1,02,02,95,122	69,84,09,336
	TOTAL ASSETS		1,21,47,66,624	97,72,71,068
(II)	EQUITY AND LIABILITIES:			
(A)	EQUITY			
(a)	Equity Share Capital	12	11,36,46,000	11,36,46,000
(b)	Other Equity	13	21,97,47,885	12,39,09,635
	Total Equity		33,33,93,885	23,75,55,635
(c)	Non Controlling Interest		10,51,095	7,66,689
	Total Equity		33,44,44,980	23,83,22,324
(III)	LIABILITIES			
(A)	Non Current Liabilities			
(a)	Financial Liabilities:			
(i)	Borrowings	14	11,21,74,358	4,18,65,801
(ii)	Other Financial Liabilities	15	14,03,84,354	16,01,39,828
(b)	Provisions		-	-
(c)	Deferred Tax Liabilities		31,70,486	29,40,962
(d)	Other Non Current Liabilities		-	-
	Total Non Current Liabilities		25,57,29,198	20,49,46,591
(B)	Current Liabilities			
(a)	Financial Liabilities:			
(i)	Borrowings	16	28,48,34,991	28,13,89,365
(ii)	Trade Payables		25,37,16,950	23,18,62,501
(iii)	Other Financial Liabilities		-	-
(b)	Other Current Liabilities	17	7,13,43,850	1,22,24,524
(c)	Provisions	18	1,46,96,655	85,25,763
	Total Current Liabilities		62,45,92,445	53,40,02,153
	TOTAL EQUITY AND LIABILITIES		1,21,47,66,623	97,72,71,068

Univastu India Ltd

Consolidated Statement of Cash Flow

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

Date: 24 June 2021

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.: Statement on Impact of Audit Qualifications.

Ref.: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

In Compliance with the provisions of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. P. V. Page & Co. Chartered Accountants Mumbai, Statutory Auditors of the Company have not made any modified qualification in the Audit report for the Audited Financial Results.

You are requested to kindly take the same on records.

Thanking you,

Yours faithfully,
For, **UNIVASTU INDIA LIMITED**

**AMRUTA SANT
COMPANY SECRETARY &
COMPLIANCE OFFICER**