



Let's Succeed Together! ©
UNIVASTU

**8TH ANNUAL REPORT
2016-17**

MESSAGE BY MANAGING DIRECTOR



It is privilege for me to welcome you on the 8th Annual General Meeting of **UNIVASTU INDIA LTD.** At the time of writing this message I am glad to inform you all that now **UNIVASTU** is listed entity. During the month of July, 2017 we have launched our IPO in NSE-Emerge platform and **UNIVASTU** has got listed on NSE-Emerge on 25th July, 2017. Getting listed shall give us major three benefits. Viz, branding of the company, wealth creation for our stakeholders and to have enough working capital for our further expansion.

The foundation of our organization was built-up through hard work and trustworthiness which has resulted in outstanding achievements in 8 years of relentless journey. In this journey our management has framed many strong policies and procedures to meet the regulatory guidelines at all the times. The growth story of our organization started with 1 Lakh paid-up capital having basic need of infrastructure and work-force to provide contracting and infrastructure services. Keeping continuous upward tempo in our business expansion.

During the year, Revenue of the company increased by 80.17% i.e. from Rs. 2319.08 Lakhs to Rs. 4178.35 Lakhs, Profit before tax increase 89.38% i.e. from Rs. 100.54 lakhs to Rs. 190.40 lakhs Profit after tax increased by 124.33% i.e. from Rs. 60.84 lakhs to Rs. 136.48 lakhs.

I extend my sincere appreciation to my colleagues on the Board for their wise and matured counsel for the smooth functioning of the Company. I would like to express my profound gratitude to all the Stakeholders includes our shareholders, our clients, business associates, employees, bankers and vendors who have reposed their trust in us and given us constant support.

Thanking you,

Pradeep Kisan Khandagale
Managing Director



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BOARD OF DIRECTORS

Managing Director

Executive Director

Independent Director

Independent Director

Independent Director

Mr. Pradeep Kisan Khandagale

Mrs. Rajashri Pradeep Khandagale

Maj. Gen. (Dr.) Vijay Pawar (retd.)

CA. Ravindra Savant

Ar. Ganesh Wable

AUDIT COMMITTEE

Chairman

Member

Member

CA. Ravindra Savant

Mr. Pradeep Khandagale

Maj. Gen. (Dr.) Vijay Pawar (retd.)

STAKE HOLDERS RELATIONSHIP COMMITTEE

Chairman

Member

Member

Ar. Ganesh Wable

Mrs. Rajashri Khandagale

CA. Ravindra Savant

NOMINATION AND REMUNERATION COMMITTEE

Chairman

Member

Member

Maj. Gen. (Dr.) Vijay Pawar (retd.)

Ar. Ganesh Wable

CA. Ravindra Savant

CFO

CS

AUDITORS

Mr. Pravin Patil

Mr. Dhaval Parekh

P V PAGE & CO

**201, Sardar Griha, 198 L.T. Marg,
Mumbai 400002**

BANKERS

Canara Bank

HDFC Bank Ltd.

Union Bank of India

REGISTERED OFFICE

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

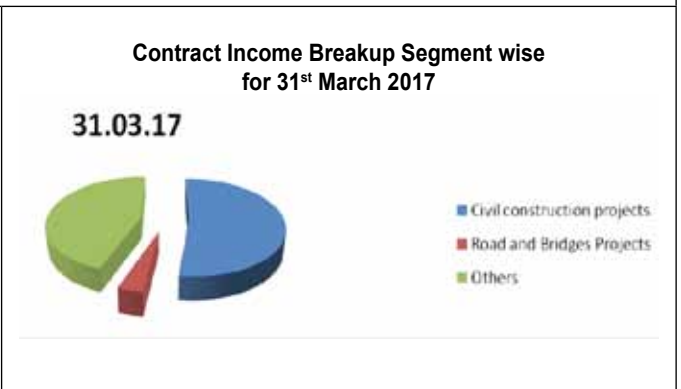
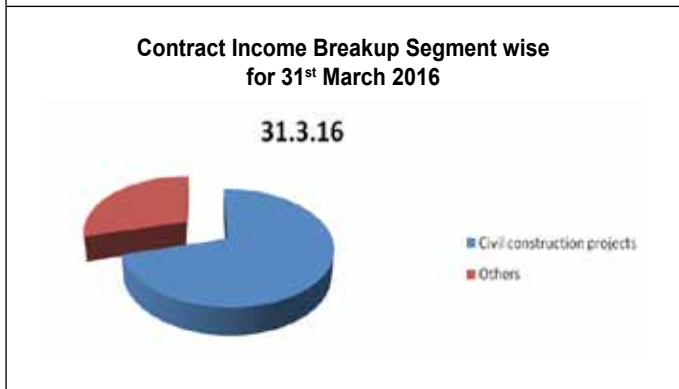
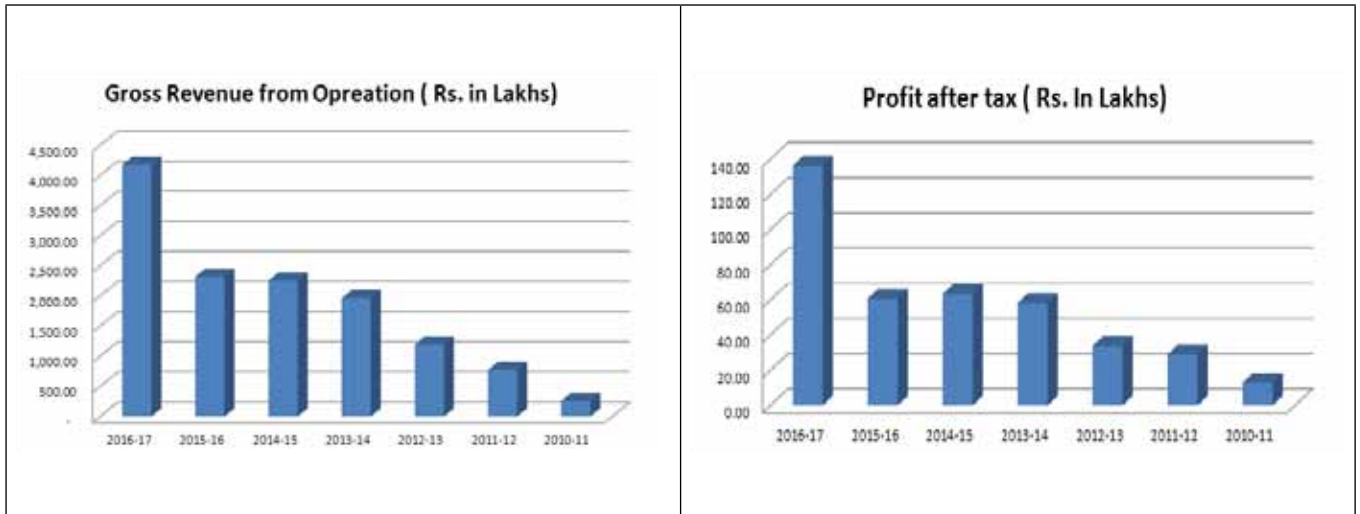
REGISTRAR & SHARE TRANSFER AGENT

**Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai 400059**

**STANDALONE FINANCIALS - 7 YEAR HIGHLIGHTS**

Particulars	16-17	15-16	14-15	13-14	12-13	11-12	10-11
Statement of Profit & Loss							
Gross Revenue from Operation's	4,178.35	2,319.08	2,254.24	1,963.36	1,191.04	770.96	256.38
Profit before Depreciation Interest & Tax	236.86	142.27	144.06	99.56	62.34	58.56	38.85
Profit before tax	190.40	100.54	104.21	84.51	49.22	42.52	17.63
Profit after tax	136.48	60.84	63.57	58.38	33.92	29.05	12.92
Balance Sheet							
Net Worth	606.37	365.77	279.93	216.36	87.98	54.06	25.01
Loan Funds	639.21	585.50	455.56	234.84	72.67	62.56	-
Capital Employed	1,245.58	951.26	735.49	451.20	160.65	116.62	25.01
Ratios & Statistics							
PBDIT as % of net revenue from Operations	5.67	6.13	6.39	5.07	5.23	7.60	15.16
PBT as % of net revenue from Operations	4.56	4.34	4.62	4.30	4.13	5.52	6.88
PAT as % of net revenue from Operations	3.27	2.62	2.82	2.97	2.85	3.77	5.04
RONW %	22.51	16.63	22.71	26.98	38.55	53.74	51.68
ROCE %	10.96	6.40	8.64	12.94	21.11	24.91	51.68
Debt: Equity Ratio	1.05	1.60	1.63	1.09	0.83	1.16	-
EPS	6.27	5.04	5.28	44.40	42.25	36.13	16.10
Book Value per equity share	27.61	36.58	37.32	28.85	175.96	108.12	50.01

Standalone Financials - 7 Year Highlights





NOTICE

To,

The Members of the Company

Notice is hereby given that the 8th Annual General Meeting of the members of **UNIVASTU INDIA LTD** is scheduled to be held on **Friday, 29th September 2017**, at PYC Hindu Gymkhana CTSNo. 766, F.P. No. 244, Bhandarkar Road, Pune-411004, Maharashtra, India at 11.00 AM to transact the following business:

ORDINARY BUSINESS:	
Item No.1	Adoption of financial statement : To consider and adopt the standalone and consolidated audited financial statements of the Company for the year ended 31 st March 2017 together with the reports of the Auditors and Board of Directors thereon.
Item No.2	Re-appointment of Mrs. Rajashri Pradeep Khandagale, the retiring Director: To appoint a Director in place of Mrs. Rajashri Pradeep Khandagale (DIN: 02545231), who retires by rotation and being eligible, offers herself for re-appointment.
Item No.3	Ratification of Appointment of Statutory Auditors : To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution: "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, and amended from time to time and pursuant to the ordinary resolution passed by the members of the company in the annual general meeting held on 30/09/2015 , the appointment of M/s P. V. Page & Co; Chartered Accountants, Mumbai (Firm Registration No 107243W) as the Statutory Auditors of the Company for a term of five years (2015-16 to 2019-20) to hold office upto the conclusion of the annual general meeting of the Company to be held in the year 2020-21 be and is hereby ratified and the board of directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending 31st March 2017 and on such basis as may be agreed upon between the Board of Directors and the Auditors. RESOLVED FURTHER THAT the board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

BY ORDER OF THE BOARD OF DIRECTORS
UNIVASTU INDIA LTD

PRADEEP KHANDAGALE
MANAGING DIRECTOR
DIN: 01124220

Place: Pune

Date: September 6, 2017

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY, IN ORDER TO BE EFFECTIVE, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
3. The Register of Members and Share Transfer Books will remain closed from Friday, 22nd September, 2017 to Friday, 29th September, 2017 (both days inclusive).

4. The information required to be provided under the Listing Agreement entered into by the Company with the Stock Exchange regarding the Directors who are proposed to be reappointed is given in the annexure to the Notice.
5. Members are requested to quote their Registered Folio Number or their Client ID number with DP ID on all correspondence with the Company as the case may be.
6. Members/Proxy holders are requested to bring their copies of the Annual Report to the Annual General Meeting.
7. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
8. International Securities Identification Number given to your company is INE562X01013.
9. The Notice of the Annual General Meeting and this communication are also available on the website of the Company – www.univastu.com.
10. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies act, 2013 and the Register of Contracts and Arrangements with related party and contracts and bodies etc. in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection for the members at the annual general meeting.
13. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's to the Company's Registrar and Share Transfer Agent i.e. Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra.; Ph No. - 022- 40430200, e-mail: investor@bigshareonline.com, website: www.bigshareonline.com/ and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
14. The route map to the venue of the meeting and nearest prominent land mark is annexed to the notice.
15. Pursuant to the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of Directors proposed to be appointed/re-appointed are :

Mrs. Rajashri Pradeep Khandagale

She has completed her Bachelor's Degree in Commerce from Pune University. She is associated with UNIVASTU since inception. She has been on the Board of our Company since 10.02.2015 and has been appointed as an Executive Director of our company through resolution dated 01.04.2017.

She has been instrumental in supporting the overall administration of the Company. She brings on board her Unique Vision, Management Practices, with her specialized knowledge of Administration in the company.

With having rich years of experience in management and administration of company she ensures the smooth functioning of the company. She has been a great support system to the company.

Details of Shares held by Mrs. Rajashri Pradeep Khandagale in **UNIVASTU INDIA LTD**

No. of Shares – 2,38,500 equity shares of 10/- each

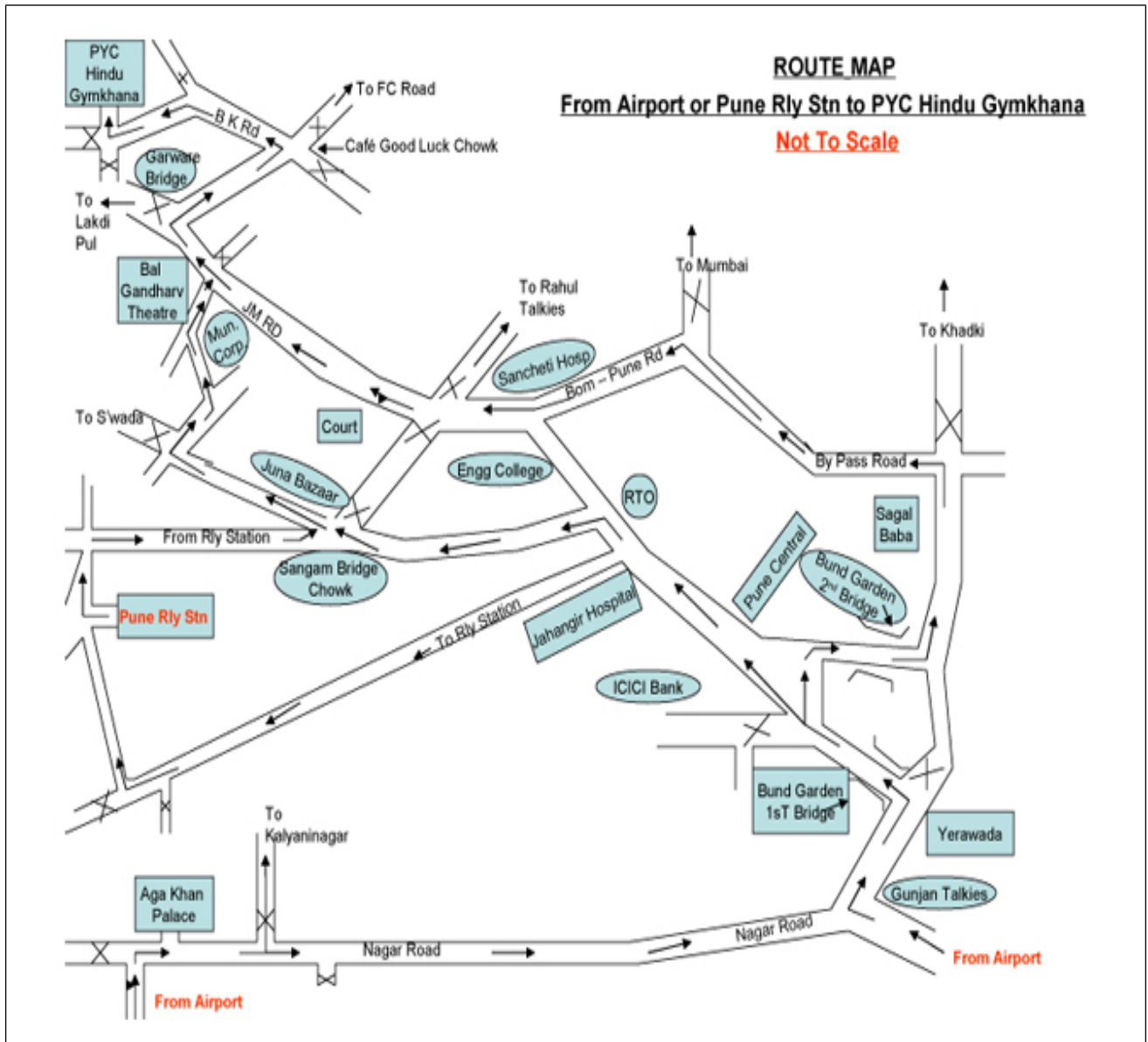
Details of other Directorships/Committee memberships held by him in other listed companies: NIL.

16. Remote E-voting

As per notification issued by Ministry of Corporate Affairs dated March 19,2015 with reference to the companies (Management and administration) Rules, 2014, Companies covered under chapter XB and XC as per SEBI (LODR) Regulations, 2009 will be exempted from E-voting provisions. Company is covered under chapter XB and is listed on SME Platform of NSE-Emerge. Hence, company is not providing E-voting facility to its shareholders.



Route Map to the AGM Venue



BOARD'S REPORT

Dear Members,

The Director of your Company is pleased in presenting the Eighth (8th) Annual Report of your Company together with the Audited Financial Statements for the year 2016-17 ended on 31st March 2017.

1. (A) Financial Results of our operations:

Your Company's Financial Statements are prepared on the basis of the Significant Accounting Policies that are carefully selected by Management the Board of Directors. These Accounting policies are reviewed from time to time.

(Rs. In Lakhs)

PARTICULARS	31 st March 2017	31 st March 2016
Total Revenue	4178.35	2319.08
Total Expenditure	3987.96	2218.55
Profit/(loss) before Tax	190.40	100.54
Tax Expenses: Current Tax	64.29	39.70
Deferred Tax- C.Y.	(1.00)	0.00
Deferred Tax- L.Y.	(9.38)	0.00
Net Profit/(Loss) After Tax	136.48	60.84

Your Company continues with its rigorous cost restructuring exercises and efficiency improvements which have resulted in significant savings through continued focus on cost controls and process efficiencies thereby enabling the Company to maintain profitable growth in the current economic scenario.

(B) Consolidated Financial Results of the company:

The Consolidated Financial Statements of the Company and its Associates companies, prepared in accordance with the Companies Act, 2013 and applicable Accounting Standards along with all relevant documents and the Auditors' Report form part of this Annual Report. The Consolidated Financial Statements presented by the Company include the financial results of its associates Companies:

(Rs. In Lakhs)

PARTICULARS	31 st March 2017	31 st March 2016
Total Revenue	4178.35	2319.08
Total Expenditure	3987.96	2218.55
Profit/(loss) before Tax	190.40	100.54
Tax Expenses: Current Tax	64.29	39.70
Deferred Tax-C.Y.	(1.00)	0.00
Deferred Tax- L.Y.	(9.38)	0.00
Net Profit/(Loss) After Tax	136.48	60.84

The Company has sufficient means of Internal Financial Control for preparing the Financial Statements.

2. Overview and future outlook

Our Company is an ISO 9001:2015 certified construction company and we provide integrated engineering, procurement and construction services (EPC) for civil & Structural construction and infrastructure sector projects. Our Company was incorporated on April 29, 2009 and we started construction activities in the same year. The Registered Office of our Company is situated at Pune and currently Project Sites are mainly located in Maharashtra and Goa. Currently the construction activity being undertaken by us includes civil & Structural construction and infrastructure contracts which have been sub contracted to us by main contractors.

We are also engaged in trading of construction materials. Our main trading products include steel, cement and electrical material.

Our focus area includes: Civil construction projects, which include structures such as Sports Complex Projects (Indoor and Outdoor Sport Stadiums), multi-purpose hall, commercial structures, industrial structures, Hospitals, Cold Storages, Educational Institution, mass housing projects ;

- Water Supply and Drainage Projects;
- Road and Bridges Projects



- Major and Minor Irrigation Projects
- Metro Rail Projects

Our portfolio of completed and ongoing civil construction projects includes commercial and residential buildings, industrial structure, hospitals and educational campus, roads, cold storages, water supply projects.

Our revenue details for past three years are detailed below:

(Rs. in lakhs)

Particulars	31.03.17	31.03.16	31.03.15	31.03.14
Civil construction projects	2167.52	1637.22	938.81	849.61
Water Supply and Drainage Projects	0.00	0.00	0.00	88.05
Road and Bridges Projects	150.09	0.00	1168.69	479.95
Major and Minor Irrigation Projects	0.00	0.00	0.00	519.74
Others	1845.79	678.32	146.34	24.5
Total	4,163.40	2,315.54	2,253.84	1,961.85

There are many eligibility criteria set by the clients for particular projects such as financial experience, past projects executed by us etc. Wherever we are technically and financially qualified, we follow a policy to bid/tender on our own.

We also subcontract specific construction and execution work related to projects to third party contractors. Sometimes we execute the projects through our third party vendor contractors to whom we subcontract construction and other execution work related to projects. Over last few years the dependence on third party contractors is continuously reducing as we have been continuously developing and strengthening our own execution capabilities. We are working continuously to strengthen our infrastructure, enhance our presence and building the capabilities to execute end to end projects on our own.

We are committed to achieve and sustain growth by executing projects through efficient and effective operations on the agreed timelines. We strive to fulfill the specified needs of customers by providing reliable and proven technologies. All the activities of our company are systematic, documented, planned and controlled to ensure agreed quality and on time fulfillment of contractual requirement.

We are currently executing the following major projects:

Sr. No.	Name of Project
1	Construction of 100 Bed Hospital at Survey No.1 Res. No. 431 at Bhosari, Pune.
2	Construction of New Market Complex, Marriage hall, Conference hall and Joggers Park at Porvorim, Goa.
3	Construction of Flower Trading Centre at Market Yard, Gultekadi, Pune.
4	Construction of Pavillion on west side Changing rooms, Office, VIP Dias, Gymnasium at Assagao, Bardez, Goa.
5	Construction of Administrative Building, at Pune.
6	Construction of Residential Projects UniconNakshtra at Talegaon Sate

3. Dividend

Considering the future growth plans of the Company, the Board of Directors do not recommend any dividend for the financial year ended on **31st March 2017**.

4. Management Discussion And Analysis Report:

Management Discussion and Analysis Report for the year under review, as required pursuant to the provisions of Regulation 34(2)(e) read with Schedule V(B) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed herewith vide **Annexure I** and forms an integral part of this Annual Report.

5. Risk Management Policy:

The Board adopted Risk Management Policy and initiated necessary steps for framing, implementing and monitoring the risk management plan for the Company.

The main objective of this policy is to ensure sustainable business growth and to promote a pro-active approach in identifying, reporting, evaluating and mitigating risks associated with the business.

The policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

As a matter of policy, these risks are assessed and appropriate steps are taken to mitigate the same.

6. Amount Transferred to Reserves:

During the year company has received premium on allotment of Equity Shares Rs. 40,59,000 and the same had been transferred to share premium account besides no other amount has been transferred to general Reserves.

7. Directors and their Meeting

There was no change in the composition of directors during the year under review

a) The Board consists of:

Sr.	Name	Designation	Director Identification Number (DIN)
01.	Mr. Pradeep KisanKhandagale	Managing Director	01124220
02.	Mrs. Rajashri Pradeep Khandagale	Executive Director	02545231

b) Details of Board meetings:

During the year ended on **31st March 2017**, Twelve (12) Board Meetings were duly held on

Sr. No.	Board Meeting Date
1.	10/04/2016
2.	15/06/2016
3.	12/08/2016
4.	05/09/2016
5.	19/10/2016
6.	20/10/2016
7.	16/11/2016
8.	21/11/2016
9.	20/12/2016
10.	06/01/2017
11.	31/01/2017
12.	20/03/2017

8. Director's Responsibility Statement

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- (i) in the preparation of the annual accounts for the year ended **31st March 2017**, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and Profit of the company for that period
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) the directors have prepared the annual accounts on a going concern basis.
- (v) the directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems were adequate and operating effectively.

9. Auditors

At the annual general meeting of the company held on **30th September 2015**, **M/s P. V PAGE & CO**, Chartered Accountants, Mumbai were appointed as statutory auditors of the company for a term of five years (i.e. from the FY 2015-16 to FY 2019-20) to hold office upto the conclusion of the annual general meeting of the Company to be held in the year FY 2020-21 and in the terms of first proviso of section 139 of the Companies Act 2013, the appointment of auditors shall be placed for ratification at every annual general meeting.

Accordingly, the appointment of **M/s P. V PAGE & CO, (FRN 107243W) Chartered Accountants, Mumbai** as statutory auditor of the company, is placed for ratification by the members of the company. In this regard, the company has received a certificate from the auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of section 141 of the Companies Act 2013.

The company is not required to appoint internal auditor and cost auditor.



10. Auditors Report

The Auditors' Report does not contain any qualification, reservation or adverse mark.

11. Fraud Reporting by Auditors:

The Auditor of the company in the course of the performance of his duties as auditor has not found any fraud committed by its officers or employees during the financial year 2016-17.

However, no fraud reporting made by the Auditor to the Board of Directors of the company under section 143(12) of the Companies Act, 2013.

12. Particulars of subsidiaries, joint ventures and associate companies

During the financial year, the board reviewed the affairs of its associate companies and pursuant to provisions of Section 129(3) of the Companies Act 2013, details of associate companies in prescribed **Form AOC-1** is enclosed as **Annexure II** as a part of this Board's Report.

There were no Subsidiary and Joint Ventures to the Company

13. Particulars of Loans, Guarantees or Investments(Section 186)

The Company has not granted any loan, given guarantee or made an investment under section 186 of the Companies Act, 2013, during the year ending on 31st March 2017.

14. Particulars of Contracts or Agreements with Related Parties (Section 188)

Particulars of contracts or arrangements with related parties within the meaning of Section 188 (1) of the Companies Act, 2013 in **Form AOC-2** of the Companies (Accounts) Rules, 2014 are enclosed as **Annexure-III** to this report.

15. Material changes and commitments affecting the financial position from the end of the financial year to the date of this report:

following are the material changes and commitments which affects the financial position of the company during the financial year 2016-17 and from the end of the financial year to the date of this report:

A) Important events during Financial Year 2016-17.

i) Change in Authorized Share Capital:

During the financial year 2016 -17 the Authorized Share capital of the Company has increased from Rs. 20,000,000/- (Two Crore) comprising of 20,00,000 (Twenty Lacs) equity shares of Rs 10/- each to Rs. 60,000,000/- (Six Crore) comprising of 60,00,000 (Sixty Lacs) equity shares of Rs 10/-

Further company has adopted new set of Articles of Association in line with Table F of Schedule I of the Companies Act 2013.

ii) Share Capital

Sr.No	Type of Allotment	Date of Allotment	Total Number of Shares Allotted	Type of Meeting Held
1	Rights Issue	19/10/2016	500000	Board Meeting
2	Bonus Issue	21/11/2016	2550000	Extra-Ordinary General Meeting
3	Rights Issue	20/12/2016	125000	Board Meeting
4	Rights Issue	15/03/2017	10300	Board Meeting

The company did not issue shares with differential voting rights nor sweat equity nor granted employee stock option scheme during the financial year under review. During the year under review, the company has not launched any scheme for the provision of money for purchase of its own shares by employees or by trustees for the benefit of employees.

B) Important Events carried after the Financial Year end till the date of this Report:

i) Appointment of Independent Director:

Maj. Gen. (Dr.) Vijay Pawar (retd.), CA. Ravindra Savant and Ar. Ganesh Wable were appointed as Independent Directors of the company for the term of five years with effect from 1st April 2017 unto 31st March 2022.

ii) Key Managerial Personnel:

CA Pravin Patil was appointed as Chief Financial Officer of the Company with effect from 1st April 2017.

CS Dhaval Parekh holding Membership No. A38083 in the Institute of Company Secretaries of India was appointed as a Company Secretary of the Company with effect from 19th May 2017.

iii) Committees of the Board :**a) Audit Committee:**

The audit committee is constituted on 1st April 2017 and the members of the committees are:-

Name of Member	Category	Designation
CA. Ravindra Savant	Independent Director	Chairman
Mr. Pradeep Khandagale	Managing Director	Member
Maj. Gen. (Dr.) Vijay Pawar (retd.)	Independent Director	Member

b) Nomination And Remuneration Committee

The Nomination and remuneration committee is constituted on 1st April 2017 and the committee members are:

Name of Member	Category	Designation
Maj. Gen. (Dr.) Vijay Pawar (retd.)	Independent Director	Chairman
Ar. Ganesh Wable	Independent Director	Member
CA. Ravindra Savant	Independent Director	Member

c) Stakeholders Relationship Committee

The Stakeholders Relationship Committee is constituted on 1st April 2017 The Company Secretary act as a Secretary to the Committee and the committee members are:

Name of Member	Category	Designation
Ar. Ganesh Wable	Independent Director	Chairman
Mrs.Rajashri Khandagale	Executive Director	Member
CA. Ravindra Savant	Independent Director	Member

iv) Change in Address of Registered Office of Company:-

The Registered office of the Company is shifted from A-13, RUTUJA RESIDENCY, PLOT NO.17+18, S.NO. 120, MODERN COLONY, SHIVTIRTH NAGAR, KOTHRUD, PUNE-411038 to BUNGLOW NO 36/B, C.T.S. NO 994 & 945 (S.NO.117 & 118) MADHAV BAUG, SHIVTIRTH NAGAR, KOTHRUD, PUNE-411038 with effect from April 1, 2017.

v) Conversion of the Company:-

The Management proposed to go for initial public offer through SME stock exchange and accordingly Board decided to convert the Company into the Public Limited Company, Consequent to conversion of the company from private limited to public, the name of the company Univastu India Private Limited has been changed to **UNIVASTU INDIA LTD** with effect from 18th May 2017.

vi) Initial Public Offer (IPO) & Listing at NSE (E- Merge):

During the year, pursuant to the approval by the members of the Company at their Extra Ordinary General Meeting held on 20th May 2017. The company approached the capital market with an Initial Public offering by means of issue and allotment of equity shares by public issue of 14,97,000 equity shares of face value of 10.00 each for cash at a price of 40.00 per equity share (including a share premium of 30.00 per equity share) aggregating to 598.80 lakhs by way of fixed price Process.

16. Declaration under Section 149(6) of the Companies Act, 2013 from the Independent Directors:

During the year 2016-17 being a private limited company there is no Independent directors were appointed, further after year end the Company has received declaration from all independent directors confirming that they meet the criteria of independence as prescribed both under Section 149(6) of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.



17. Unsecured loans accepted from Directors or their relatives:

During the financial year 2016-2017, company has outstanding unsecured loans accepted from directors:

(Rs. In Lakh)

Sr.	Particulars	Amount Outstanding as on 31/03/2017
a).	From Directors :	16.77
b)	From Relatives of Directors:	0.00
c)	Inter-corporate Borrowings	0.00

The outstanding balance of the same as on 31st March, 2017 is Rs. 16,76,780.00 (Rupees Sixteen Lakhs Seventy Six Thousand Seven Hundred and Eighty only)

18. Particulars of Employees

During the year under review the Company had no employee as specified under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

19. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:-

During the year ending on 31st March 2017, the Company has taken adequate measures at all levels for conservation of energy. The Company has concentrated on use of technology efficiently to facilitate enhancement of its capabilities.

There is no foreign exchange earnings and outgo during the year under review.

20. Deposits:-

The Company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 during the year ending on 31st March 2017.

21. Extract of Annual Return:-

The extract of annual return in Form MGT-9 as required under Section 92(3) and Rule 12 of the Companies (Management and Administration) Rules, 2014 is enclosed as an **Annexure IV** to this Report.

22. Significant or Material Orders:-

During the year ending on 31st March 2017 no regulator or court or tribunal has passed any order impacting the going concern status of the company and its operations in future.

23. Corporate Social Responsibility (CSR) :-

The Company was not required to constitute Corporate Social Responsibility (CSR) committee and comply with requirements of section 135 of the Companies Act, 2013 and the rules made thereunder.

24. Vigil mechanism:-

In pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Company has established a vigil mechanism that enable the directors and Employees to report genuine concerns. The vigil mechanism provides for (a) adequate safeguard against victimization of person who use the mechanism.

(b) Direct access to the chairman of Audit Committee of the Board of the Directors of the Company in appropriate cases.

25. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

During the year under review, no complaints received regarding harassment by the company from its employees (permanent, contractual, temporary, trainees).

26. Internal Financial Controls:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

27. Acknowledgement:

The directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, valuable contribution and dedication during the year.

The Directors also wish express their deep sense of appreciation to Customers, Shareholders, Vendors, Bankers, Business Associates, Regulatory and Government Authorities for their consistent support.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
UNIVASTU INDIA LTD**

PRADEEP KHANDAGALE
MANAGING DIRECTOR
DIN-01124220

RAJASHRI KHANDAGALE
DIRECTOR
DIN- 02545231

Place: Pune

Date: 19/06/2017



Management Discussion and Analysis Report:

Business Overview:

We are an ISO 9001:2015 certified construction company and we provide integrated engineering, procurement and construction services (EPC) for civil & Structural construction and infrastructure sector projects. Our Company was incorporated on April 29, 2009 and we started construction activities in the same year. The Registered Office of our Company is situated at Pune and currently Project Sites are mainly located in Maharashtra and Goa. Currently the construction activity being undertaken by us includes civil & Structural construction and infrastructure contracts which have been sub contracted to us by main contractors.

We are also engaged in trading of construction materials. Our main trading products include steel, cement and electrical material.

Our focus area includes:

- Civil construction projects, which include structures such as Sports Complex Projects (Indoor and Outdoor Sport Stadiums), multi-purpose hall, commercial structures, industrial structures, Hospitals, Cold Storages, Educational Institution, mass housing projects ;
- Water Supply and Drainage Projects;
- Road and Bridges Projects
- Major and Minor Irrigation Projects

Our portfolio of completed and ongoing civil construction projects includes commercial and residential buildings, industrial structure, hospitals and educational campus, roads, cold storages, water supply projects.

Currently, majority of our projects have been awarded to us by main contractors. Although, we don't have any written long term arrangement with them, we have been getting regular business from them. As on 31st May 2017, the value of our outstanding Order Book is 9,070.07 lakhs.

We also subcontract specific construction and execution work related to projects to third party contractors. Sometimes we execute the projects through our third party vendor contractors to whom we subcontract construction and other execution work related to projects. Over last few years the dependence on third party contractors is continuously reducing as we have been continuously developing and strengthening our own execution capabilities. We are working continuously to strengthen our infrastructure, enhance our presence and building the capabilities to execute end to end projects on our own.

Spending by various Government on infrastructure:

We derive significant portion of our income from government. There has been a rising trend in the spending by government on various infrastructure projects. Any decrease in spending of various government on various infrastructure project will affect our business.

Our ability to secure tenders:

Most of government expenditure on infrastructure is tender based. Most of tender has two bids technical and financial bids. The bids are normally awarded to those who qualify the technical bid and bid lowest amount. Thus our business and financials are dependent on our ability to secure tenders on profitable basis.

Cost of raw materials:

Our major raw material are cements and steel. Many of our contracts are to be completed in more than 12 months. The long duration of our contracts exposes us to the changes in the prices of key raw material. The increase in prices of these raw material increases our expenditure hence our profitability to the extent we are not able to pass on to our clients.

Stringent condition of our contract:

Most of our contracts are time bound as well as put a condition of meeting the minimum standard requirement of such construction. Most of our contract stipulates penalty condition for non closure of our project in time. This non completion of project in time could affect our financials. We are subject to blacklisting by the authority for non-full filing our commitment.

Our ability to attract retain Skilled and technical staff:

Skilled and technical staff is required by us for all our projects. We take up various projects based on availability of right mix of man power. Thus our growth is likely to be affected by our ability to attract and retain skill and technical manpower.

Regulatory developments: Our Company is regulated by the Companies Act and some of its activities are subject to supervision and regulation by statutory and regulatory authorities. It is therefore subject to changes in Indian law, as well as to changes in regulation and government policies and accounting principles.

Regulatory developments:

Our Company is regulated by the Companies Act and some of its activities are subject to supervision and regulation by statutory and regulatory authorities. It is therefore subject to changes in Indian law, as well as to changes in regulation and government policies and accounting principles.

FACTORS THAT MAY AFFECT THE RESULTS OF THE OPERATIONS:

1. Unusual or infrequent events or transactions

To our knowledge there have been no unusual or infrequent events or transactions that have taken place during the last three years.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

Our business has been subject, and we expect it to continue to be subject, to significant economic changes arising from the trends identified above in '*Factors affecting our Results of Operations*' and the uncertainties. There are no known factors which we expect to bring about significant economic changes.

3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.

Apart from the risks as disclosed, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

4. Future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known.

Our Company's future costs and revenues will be determined by demand/supply situation, government policies and prices quoted by service providers.

5. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices.

Increases in revenues are by and large linked to increases in volume of business.

6. Status of any publicly announced new products or business segment.

Our Company has not announced any new product or business segment.

7. The extent to which business is seasonal.

Our Company's business is not seasonal in nature.

8. Any significant dependence on a single or few suppliers or customers.

The majority of our income comes from projects issued to Main Contractors by Public/Government Sector Undertakings. We source our major raw material from various suppliers across the region we operate.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
UNIVASTU INDIA LTD**

**PRADEEP KHANDAGALE
MANAGING DIRECTOR
DIN-01124220**

**Place: Pune
Date: 19/06/2017**



Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A" Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	-
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	-
5.	Reserves & surplus	-
6.	Total assets	-
7.	Total Liabilities	-
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	-
11.	Provision for taxation	-
12.	Profit after taxation	-
13.	Proposed Dividend	-
14.	% of shareholding	-

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations- **NIL**
- Names of subsidiaries which have been liquidated or sold during the year- **NIL**

(There is no Subsidiary and Joint ventures with the Company)

Part "B" Associates and Joint Ventures

A) Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Unique Vastu Nirman & Projects Private Limited
1. Latest audited Balance Sheet Date	31 st March 2017
2.. Shares of Associate/Joint Ventures held by the company on the year end	
No.	12500 equity shares
Amount of Investment in Associates/Joint Venture	125,000
Extend of Holding%	25%
3. Description of how there is significant influence	By virtue of shareholding more than 20%
4. Reason why the associate/joint venture is not consolidated	Not applicable pursuant to Rule 6 of Companies (Accounts) Rules, 2014
5. Net worth attributable to shareholding as per latest audited Balance Sheet	
6. Profit/Loss for the year	
i. Considered in Consolidation	NA
ii. Not Considered in Consolidation	NA

Part "B" Associates and Joint Ventures**B) Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of Associates/ Joint Ventures	Unicon Vastu Nirman India Private Limited
1. Latest audited Balance Sheet Date	31 st March 2017
2. Shares of Associate/ Joint Ventures held by the company on the year end	
No.	4000 equity shares
Amount of Investment in Associates/ Joint Venture	40,000
Extend of Holding%	40%
3. Description of how there is significant influence	By virtue of shareholding more than 20%
4. Reason why the associate/ joint venture is not consolidated	Not applicable pursuant to Rule 6 of Companies (Accounts) Rules, 2014
5. Net worth attributable to shareholding as per latest audited Balance Sheet	
6. Profit/Loss for the year	
i. Considered in Consolidation	NA
ii. Not Considered in Consolidation	NA

- Names of associates ~~or joint ventures~~ which are yet to commence operations- **NIL**
- Names of associates or joint ventures which have been liquidated or sold during the year- **NIL**

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**UNIVASTU INDIA LTD**

PRADEEP KHANDAGALE
MANAGING DIRECTOR
DIN-01124220

RAJASHRI KHANDAGALE
DIRECTOR
DIN- 02545231

Place: Pune

Date: 19/06/2017



FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

a) Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**

b) **Details of material contracts or arrangements or transactions at Arm's length basis**

1. M/s UNIQUE VASTU DEVELOPERS PRIVATE LIMITED

Sr.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	UNIQUE VASTU DEVELOPERS PRIVATE LIMITED A Company in which director (Rajashri Khandagale) is Director and Director (Pradeep Khandagale) is member.
b)	Nature of contracts/ arrangements/ transactions	Purchase of materials by the company
c)	Duration of the contracts/ arrangements/ transactions	NA
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Purchase of materials and services by the company Amounting to Rs. 1,94,32,404/-
e)	Date of approval by the Board	29/04/2015
f)	Amount paid as advances, if any	NIL

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
UNIVASTU INDIA LTD**

PRADEEP KHANDAGALE
MANAGING DIRECTOR
DIN-01124220

RAJASHRI KHANDAGALE
DIRECTOR
DIN- 02545231

Place: Pune

Date: 19/06/2017

ANNEXURE IV**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on financial year ended on 31st March 2017**

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

CIN	U45200PN2009PTC133864
Registration Date	29/04/2009
Name of the Company	UNIVASTU INDIA PRIVATE LIMITED
Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
Address of the Registered office & contact details	A-13, Rutuja Residency, Plot No.17+18, S.No. 120 Modern Colony, Shivtirth Nagar, Kothrud Pune 411038 Maharashtra, India Email ID: cs@univastu.com Contact number:020 25434617 9552586198/ 9552503166
Whether listed company	NO
Name, Address & contact details of the Registrar & Transfer Agent, if any.	-

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Construction services	4520	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and address of the company	CIN/GEN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
1	M/s Unique Vastu Nirman & Projects Private Limited Add: A-13, Rutuja Residency, Plot No.17+18, S.No. 120 Modern Colony, Shivtirth Nagar, Kothrud Pune MH 411038	U45200PN2011PTC139257	Associate	25%	2(6)
2	M/s Unicon Vastu Nirman India Private Limited Add: G.No.36,Sate-Maval Wadgaon Pune MH 412106	U45200PN2013PTC147529	Associate	40%	2(6)

IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	1000000	1000000	100	-	4175000	4175000	99.75	+76.05
b) Central Govt	-	-	-	-	-	-	-	-	-



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	-	1000000	1000000	100	-	4175000	4175000	99.75	+76.05
(2) Foreign									
a) NRIs Individual	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	-	1000000	1000000	100	-	4175000	4175000	99.75	+76.05
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	10300	10300	0.25	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1000000	1000000	100	-	4185300	4185300	100	+76.05

ii) *Shareholding of Promoter*

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Pradeep Khandagale	915,000	91.50	-	3936500	94.06%	-	2.56
2	Rajashri Khandagale	85,000	8.50	-	238500	5.70%	-	+2.80
	Total	1000000	100	-	4175000	99.76	-	-

iii) *Change in Promoters' Shareholding*(A) **PRADEEP KHANDAGALE**

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	915000	91.50	915000	91.50
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.): Rights Issue on 19.10.2016, (500000) Bonus Issue on 21.11.2016 (2405500) Rights Issue on 20.12.2016, (116000)			+3021500	-2.56
	At the end of the year			3936500	94.06

(B) **RAJASHRI KHANDAGALE**

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	85,000	8.50	85000	8.50
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.): Bonus Issue on 21/11/2016 (144500) Rights issue on 20/12/2016 (9000) Rights Issue on 15/03/2017 (10300)			+163800	+3.91



	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer / bonus/ sweat equity etc.): 20.03.2017			-10300	-0.25
	At the end of the year			238500	5.70

iv) **Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):**
NIL

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-

v) **Shareholding of Directors and Key Managerial Personnel:**

(A) **PRADEEP KHANDAGALE-Managing Director**

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	915,000	91.50	915,000	91.50
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer/ bonus / sweat equity etc.): Rights Issue on 19.10.2016, (500000) Bonus Issue on 21.11.2016 (2405500) Rights Issue on 20.12.2016, (116000)			+30,21500	-2.56
	At the end of the year			39,36,500	94.06

B) **RAJASHRI KHANDAGALE - Executive Director**

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	85,000	8.50	85,000	8.50
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer/ bonus / sweat equity etc.): Bonus Issue on 21/11/2016 (144500), Rights issue on 20/12/2016 (9000), Rights Issue on 15/03/2017 (10300)			+1,63,800	+3.91
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer / bonus/ sweat equity etc.): 20.03.2017			-10300	-0.25
	At the end of the year			238500	5.70

V. INDEBTEDNESS- Indebtedness of the Company including interest outstanding/accrued but not due for payment.*(Rs. In Lakhs)*

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	504.90	80.60	-	585.50
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due				
Total (i+ii+iii)	504.90	80.60	-	585.50
Change in Indebtedness during the financial year				
* Addition	113.21	-	-	113.21
* Reduction	-	113.21	-	113.21
Net Change				
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	618.11	44.98	-	663.09
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	618.11	44.98	-	663.09

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:***(Rs. In Lakhs)*

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Pradeep Khandagale	
1	Gross salary	23.50	23.50
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	23.50	23.50
	Ceiling as per the Act	-	-



B. Remuneration to other Directors: NOT APPLICABLE

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		----	---	---	---	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: NOT APPLICABLE

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- Others, specify...				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

UNIVASTU INDIA LTD

PRADEEP KHANDAGALE
MANAGING DIRECTOR
DIN-01124220

RAJASHRI KHANDAGALE
DIRECTOR
DIN- 02545231

Place: Pune

Date: 19/06/2017

INDEPENDENT AUDITORS' REPORT ON STANDALONE FINANCIAL STATEMENTS

To the Members of

UNIVASTU INDIA LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **UNIVASTU INDIA LIMITED** which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**AnnexureA**" a statement on the matters specified in paragraphs 3 and 4 of the Order.



2. As required by section 143 (3) of the Act, we report that:
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

For and on behalf of

P. V. Page & Co.

Chartered Accountants

Firm Registration Number:107243W

Prakash Page

Partner

Membership number:030560

Place: Mumbai

Date: 19th June 2017

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

1. (a) The Company has fixed assets.
 - (b) Physical verification of fixed assets not required.
 - (c) The title deeds of immovable properties are held in the name of the company.
2. (a) The inventories /Work in progress have been physically verified by the management at reasonable intervals during the year.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company has generally maintained proper records of inventory and the discrepancies noticed on physical verification of inventory with regard to the size and nature of operation of the company not material and have been properly dealt with in the book of accounts of the company.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
 - (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;



12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
P. V. Page & Co.
Chartered Accountants
Firm Registration Number:107243W

Prakash Page
Partner
Membership number:030560

Place: Mumbai
Date: 19th June 2017

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF UNIVASTU INDIA LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of UNIVASTU INDIA LIMITED (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the

Institute of Chartered Accountants of India”

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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



Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"].

For and on behalf of
P. V. Page & Co.
Chartered Accountants
Firm Registration Number: 107243W

Prakash Page
Partner
Membership number: 030560

Place: Mumbai
Date: 19th June 2017

Balance Sheet As At 31st March 2017			
<i>(Rs. In Lakhs)</i>			
Particulars	Note No.	As At 31st March 2017	As At 31st March 2016
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
Share capital	2.1	418.53	100.00
Reserves and surplus	2.2	187.84	265.77
Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
Long-term borrowings	2.3	149.08	55.37
Deferred tax liabilities (Net)		-	-
Other Long term liabilities	2.4	247.34	237.55
Long-term provisions		-	-
4 Current liabilities			
Short-term borrowings	2.5	490.13	530.13
Trade payables	2.6	818.70	552.58
Other current liabilities	2.7	345.49	371.06
Short-term provisions	2.8	40.09	33.72
TOTAL		2,697.21	2,146.17
II. ASSETS			
Non-current assets			
1 Fixed assets			
Tangible assets	2.9	337.49	123.11
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments	2.10	45.94	26.94
Deferred tax assets (net)		10.38	-
Long-term loans and advances		-	-
Other non-current assets		-	-
2 Current assets			
Current investments		-	-
Investments		-	-
Inventories	2.11	775.48	598.14
Trade receivables	2.12	923.80	769.54
Cash and cash equivalents	2.13	102.38	160.44
Short-term loans and advances	2.14	242.80	241.24
Other current assets	2.15	258.93	226.77
TOTAL		2,697.21	2,146.17

As per our Report on even date

P. V. Page & Co Chartered Accountants**Prakash Page**

Partner

Membership No - 030560,

Firm Regn. No - 107243W

Pune, 19th June 2017

For UNIVASTU INDIA LTD

Pradeep Khandagale

Director

DIN - 01124220

Pune, 19th June 2017**Rajashri Khandagale**

Director

DIN-02545231

Pravin Patil

CFO



Profit and Loss for the period ended 31st March, 2017

(Rs. In Lakhs)

Particulars		Note No.	Year ended 31 st March 2017	Year ended 31 st March 2016
REVENUE				
	Revenue from operations(gross)	2.16	4163.40	2315.54
	Less: Excise Duty		0.00	0.00
I	Revenue from operations(net)	2.17	4163.40	2315.54
II	Other income		14.95	3.54
III	Total Revenue (I + II)		4178.35	2319.08
EXPENSES				
IV	Cost of raw materials, components consumed	2.18	2614.32	1137.64
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	2.19	-177.34	-97.81
	Finance costs	2.20	153.65	90.45
	Employee Benefit Expenses	2.21	187.97	143.88
	Depreciation and amortization expense	2.9	46.46	41.73
	Other expenses	2.22	1162.89	902.64
	Total Expenses		3987.96	2218.55
V	Profit before exceptional and extraordinary items and tax (III-IV)		190.40	100.54
VI	Exceptional items		0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)		190.40	100.54
VIII.	Extraordinary Items		0.00	0.00
IX	Profit before tax (VII- VIII)		190.40	100.54
X	Tax expense:			
	Current tax		64.29	39.70
	Deferred tax- C.Y.		-1.00	0.00
	Deferred tax- L.Y.		-9.38	0.00
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		136.48	60.84
XII	Profit/(loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discontinuing operations		0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	0.00
XV	Profit (Loss) for the period (XI + XIV)		136.48	60.84
XVI	Earnings per equity share:			
	<i>Basic</i>	2.23	6.21	6.08
	<i>Diluted</i>	2.23	6.21	6.08

As per our Report on even date

P. V. Page & Co Chartered Accountants

Prakash Page

Partner

Membership No - 030560,

Firm Regn. No - 107243W

Pune, 19th June 2017

For UNIVASTU INDIA LTD

Pradeep Khandagale

Director

DIN - 01124220

Pune, 19th June 2017

Rajashri Khandagale

Director

DIN-02545231

Pravin Patil

CFO

Cash Flow Statement for the period ended on 31st March 2017*(Rs. In Lakhs)*

Particulars	Year ended 31 st March 2017	Year ended 31 st March 2016
A. Cash flows from operating activities		
Net profit before tax	190.40	100.54
<u>Adjustments for:</u>		
Depreciation	46.46	41.73
Loss on Sales of Shares & Mutual Funds	-	1.54
Finance cost	153.65	90.45
Interest income	(5.70)	(2.64)
Dividend income	-	(0.02)
Operating profit before working capital changes	384.80	231.60
<u>Adjustments for:</u>		
Sundry debtors and other receivables	(154.26)	1,235.78
Loans and advances	(33.40)	(33.69)
Inventories	(177.34)	(97.81)
Trade Creditors	266.12	(1,493.00)
Current Liabilities and Provision for expenses	(19.20)	8.17
Cash generated from operations	266.73	(148.94)
Income taxes paid (net of refunds, if any)	(64.29)	(39.70)
Net cash from operating activities	202.43	(188.64)
B. Cash flows from investing activities		
Purchase of fixed assets and CWIP	(260.85)	(16.91)
(Purchase)/Sales of Investment	(19.00)	1.82
Interest income	5.70	2.64
Dividend income	0.00	0.02
Net cash used for investing activities	(274.15)	(12.43)
C. Cash flows from financing activities		
Loans Taken	63.51	367.49
Share Application Money Received	0.00	0.00
Increase in share capital & Reserves	104.12	25.00
Finance Cost	(153.65)	(90.45)
Net cash from financing activities	13.98	302.04
Net increase in cash and cash equivalents (A + B + C)	(57.74)	100.97
Cash and cash equivalents at beginning of period	160.12	59.47
Cash and cash equivalents at end of period	102.38	160.44

As per our Report on even date

P. V. Page & Co Chartered Accountants**Prakash Page**

Partner

Membership No - 030560,

Firm Regn. No - 107243W

Pune, 19th June 2017

For UNIVASTU INDIA LTD

Pradeep Khandagale

Director

DIN - 01124220

Pune, 19th June 2017**Rajashri Khandagale**

Director

DIN-02545231

Pravin Patil

CFO



Significant Accounting Policies

1) Basis of preparation

The company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ("GAAP"), in compliance with the provisions the Accounting Standards as issued by the Institute of Chartered Accountants of India.

The financial statement are prepared under the historical cost convention on an accrual basis in accordance with the generally accepted accounting principles and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared in accordance with the GAAP under the historical cost convention on an accrual basis and comply in all material respects with the mandatory Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the National Advisory Committee on Accounting Standards. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

2) Presentation and disclosure of financial statements

The presentation and disclosure of the financial statements have been made in accordance with the revised Schedule VI notified by the Central Government vide notification no. S.O 447(E), dated 28th February 2011 (as amended by notification no. F No. 2/6/2008-CL-V, dated 30th March 2011) which has become effective for accounting periods commencing on or after 1st April 2011. The adoption of revised schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

3) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

4) Fixed Assets

Tangible assets are stated at their original cost of acquisition including taxes, duties, freight, and other incidental expenses related to acquisition and installation of the concerned assets less accumulated depreciation and impairment losses, if any. Fixed assets are further adjusted by the amount of CENVAT credit and VAT credit wherever applicable and subsidy directly attributable to the cost of fixed assets. Interest and other borrowing costs during construction period to finance qualifying fixed assets is capitalized.

Subsequent expenditure related to an item of tangible asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure are charged to the statement of profit and loss for the period during which such expenses are incurred.

5) Depreciation and Amortization

Depreciation has been provided on written down value method at the rates and in the manner as prescribed in Schedule of the Companies Act, 2013.

The cost and the accumulated depreciation on fixed assets sold or otherwise disposed off are removed from the stated values and resulting gain and losses are recognized in statement of profit and loss.

6) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

7) Inventories

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

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty and is determined on a first-in-first-out basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

8) Revenue Recognition

- a. Income from construction is recognised as determined by the project manager by taking into consideration actual cost incurred and profit evaluated and duly certified by the client. All other income are recognised and accounted for an accrual basis. Losses on contracts are fully accounted for as and when incurred. Foreseeable losses are accounted for when they are determined. Insurance claims are accounted for on cash basis. Price escalation claims and additional claims, which in the opinion of the management, are probable of resulting in revenue and are capable of being reliable measured, are recognized as revenue.
- b. Turnover represent work certified as determined by the project managers by taking into consideration the actual costs incurred and profit evaluated and duly certified by the client.
- c. Dividends are accounted for when the right to receive dividend is established.
- d. Income from interest on deposits, loans and interest bearing securities is recognized on time proportionate method.
- e. Share of profit/loss from firms, in which the company is a partner, is accounted for in the financial year ending on (or immediately before) date of the balance sheet.

9) Taxes on Income:

Current tax is determined on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized, subject to the consideration of prudence in respect of deferred tax asset, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

10) Foreign Currency Transactions

Foreign currency transactions on initial recognition in the reporting currency are accounted for at the exchange rates prevailing on the date of transaction.

Foreign exchange gain or loss, resulting on account of reinstatement of monetary items on the date of balance sheet using exchange rate as on the date of balance sheet is recognized as income or expense for the period.

11) Provision and Contingent Liabilities

Provisions are recognised when the company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. Provisions are determined based on the best estimate required to settle the obligation at the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect current best estimates. A disclosure of contingent liability is made where there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources.



12) Impairment of Assets

The management periodically assesses, using external and internal sources whether there is any indication that an asset may be impaired. If an asset is impaired, the company recognises an impairment loss as an excess of the carrying amount of the asset over the recoverable amount.

13) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The number of shares and dilutive shares are adjusted by issue of bonus shares, if any.

14) Borrowing costs

Borrowing cost includes interest and other costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

For UNIVASTU INDIA LTD

Pradeep Khandagale

Director

DIN - 01124220

Rajashri Khandagale

Director

DIN - 02545231

Pravin Patil

CFO

Pune, 19th June 2017

Notes to Financial Statements for the period ended March 31, 2017

Figures in Rupees , except share data, and if otherwise stated

Share Capital Note No :- 2.1

(Rs. In Lakhs)

Particulars	As At March 31, 2017		As At March 31, 2016	
	Number of shares	Amount	Number of shares	Amount
Authorised Capital Equity Shares of Rs.10 Each	60.00	600.00	20.00	200.00
Issued, Subscribed and Fully paid up Equity Shares of Rs.10 each	41.85	418.53	10.00	100.00

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

Reconciliation of the number and amount of shares capital outstanding

(Rs. In Lakhs)

Particulars	As At March 31, 2017		As At March 31, 2016	
	Numbers	Amount	Numbers	Amount
Issued, subscribed & fully paid up equity shares outstanding at the beginning of the year	10.00	100.00	7.50	75.00
Add/Less: Allotment	5.00	50.00	2.50	25.00
Add/Less: Bonus	25.50	255.00		
Add/Less: Right Issue	1.25	12.50		
Add/Less: Right Issue	0.10	1.03		
Issued, subscribed & fully paid up equity shares outstanding at the end of the year	41.85	418.53	10.00	100.00

Details of Shares held by each shareholder holding more than 5% shares

Name of Shareholder	Percentage of holding	Number of Shares Held	Percentage of holding	Number of Shares Held
Mr. Pradeep Kisan Khandagale	94.06%	39.37	91.50%	9.15
Mrs. Rajashri Pradeep Khandagale	5.70%	2.39	8.50%	0.85

Reserve and Surplus Note No :- 2.2

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
	General Reserve	
Opening Balance	-	-
Add: Transferred from surplus as per the statement of profit and loss	-	-
Closing Balance of General reserves (A)	-	-
Share Premium		
Opening Balance	-	-
Add: Collected during the year	40.59	-
Closing Balance of Share Premium (B)	40.59	-



Particulars	As At March 31, 2017	As At March 31, 2016
Profit & Loss Account		
Opening balance	265.77	204.93
<u>Add :</u>		
Profit for the year	136.48	60.84
<u>Less:</u>		
Transfer for Bonus	255.00	-
Closing Balance of Profit and loss (C)	147.25	265.77
Total Balance (A+B+C)	187.84	265.77

Long - Term Borrowings Note No :- 2.3

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
HDFC Bank Term Loan (Secured against Concrete Pump)	7.88	13.09
HDFC Bank Term Loan (Secured against House)	33.91	31.42
Vehical Loans (Secured against the Vehicals of Company)	90.53	-
Unsecured Loan from Directors	16.77	10.85
Total	149.08	55.37

Other Long term liabilities Note No :- 2.4

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Payable to National Small Industries Corporation	247.34	237.55
Total	247.34	237.55

Short - Term Borrowings Note No :- 2.5

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Vehical Loans (Secured against the Vehicals of Company)	-	6.25
Cash Credit Loan (Secured against Book Debts and Stock)	461.91	454.14
Business Loan (Unsecured)	28.21	69.74
Total	490.13	530.13

Trade Payables Note No :- 2.6*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Trade Payables		
Micro and Small Enterprises	-	-
Others	818.70	552.58
Total	818.70	552.58

Other Current Liabilities Note No :- 2.7*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
<u>Duties & Taxes Payable</u>		
TDS Payable	24.43	9.72
Service Tax Payable	19.34	7.51
Income Tax Payable	20.82	-
Vat Tax Payable	2.95	-
<u>Other Payable</u>		
Advance from Customers	-	2.92
Advance against Contract	35.20	144.57
Advance for Material Purchase	242.76	206.34
Total	345.49	371.06

Short Term Provision Note No :- 2.8*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Provision for expenses	7.28	3.56
Outstanding towards Employees	31.89	26.86
Other Provision	0.92	3.30
Total	40.09	33.72

Tangible Assets Note No :- 2.9

Sr No	PARTICULARS	Rate of Dep	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As at 01.04.2016	Additions During the year	Sale during the year	As at 31.03.2017	Upto 01.04.2016	For the year	Deletion	upto 31.03.17	As at 31.03.2017	As at 31.03.2016
1	Computer Equipment	63.16%	9.72	0.54	-	10.27	8.55	0.72	-	9.27	1.00	1.17
2	Furniture and fixtures	25.89%	46.72	3.48	-	50.20	21.79	6.79	-	28.58	21.62	24.93
3	Office Equipment	45.07%	16.72	4.35	-	21.07	10.66	3.68	-	14.34	6.73	6.06
4	Vehicles	39.30%	45.55	111.22	10.66	146.11	25.34	17.29	6.47	36.16	109.95	20.21
5	Two - Wheeler	25.89%	1.96	-	-	1.96	1.44	0.17	-	1.61	0.35	0.52
6	Plant & Machineries	22.09%	124.58	41.76	-	166.34	55.12	17.31	-	72.43	93.91	69.47
7	Tempo	39.30%	3.11	-	-	3.11	2.60	0.23	-	2.83	0.28	0.52
8	Mobile Handset		1.77	-	-	1.77	1.57	0.11	-	1.68	0.10	0.20
9	Trademark		0.09	-	-	0.09	0.06	0.01	-	0.07	0.02	0.03
10	Flat at Nasik	4.87%	-	103.68	-	103.68	-	0.17	-	0.17	103.52	-
	TOTAL		250.24	265.04	10.66	504.62	127.13	46.46	6.47	167.12	337.49	123.11



Non-Current Investments Note No :- 2.10

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Investments in Partnership firm		
M/s. Unique India Property (30% Share in Profit)	0.75	0.75
M/s. The North Worth Infra (11% Share in Profit)	4.80	4.80
Investments in Shares		
M/s. Unique Vastu Nirman & Projects Pvt. Ltd.	1.25	1.25
M/s. Unicon Vastu Nirman India Pvt. Ltd.	0.40	0.40
Amigos Trading and Commerce Pvt Ltd	19.00	-
Inventure Growth & Securities	19.62	19.62
Shares of Sharad Sahakari Bank Ltd.	0.13	0.13
Total	45.94	26.94

Inventories Note No :- 2.11

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Closing Stock of WIP	775.48	598.14
Total	775.48	598.14

Trade receivables Note No :- 2.12

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
<i>(Unsecured & Considered Good)</i>		
a) More than six months	261.81	327.61
b) Less than six months	661.99	441.93
Total	923.80	769.54

Cash and cash equivalents Note No :- 2.13

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
i. Cash on Hand	5.34	44.33
ii. Balances with Banks		
a) In Current Accounts	20.94	44.02
b) Cheque in Hand		
b) Balance in term Deposit	76.10	72.09
Total	102.38	160.44

Other disclosures related to Cash and cash equivalents*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Earmarked balances with banks (unpaid dividends)		-
Balances with banks to the extent held against bank guarantees	76.10	72.09
Bank deposits with more than 12 months maturity	76.10	72.09

Short-term loans and advances Note No :- 2.14*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Advance- Unsecured, Considered Good :		
Employees	4.98	1.71
Land Purchase	14.00	13.05
Material Purchase	-	46.91
Associates (Related Parties)	171.02	132.96
Advance- Secured, Considered Good :		
Flat Purchase	52.80	46.61
Total	242.80	241.24

Other Current Assets Note No :- 2.15*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Prepaid Expenses	1.85	2.64
VAT Refund Receivable	16.03	74.72
Income Tax Refund Receivable	32.20	26.60
Security Deposits (Unsecured, considered goods)	199.11	122.80
Other Current Assets	0.94	-
IPO Expenses	8.80	-
Total	258.93	226.77

Revenue from operations(gross) Note No :- 2.16*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Sale of Construction Material	1,742.11	224.84
Receipts from Infrastructure Contracts	2,421.29	2,090.69
Total	4,163.40	2,315.54



Other income Note No :- 2.17

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Discount Received from Parties	0.02	0.59
Dividend Income	-	0.02
Interest on Fixed Deposits	5.70	2.64
Profit on Sale of Assets	0.81	-
Other Income	8.42	0.30
Total	14.95	3.54

Cost of materials consumed Note No :- 2.18

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Opening Stock of Raw material & Components	-	-
Add: Purchases of Raw Material and Construction Material	2,614.32	1,137.64
Less: Closing stock of Raw material & Components	-	-
Cost of Material Consumed	2,614.32	1,137.64

**Changes in inventories of finished goods work-in-progress and Stock-in-Trade
Note No :- 2.19**

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Opening Stock of WIP	598.14	500.33
Closing Stock of WIP	775.48	598.14
Total	(177.34)	(97.81)

Finance Cost Note No :- 2.20

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Bank Charges	7.81	0.55
L.C. / Loan Processing Charges	42.36	26.34
Interest on Loan	103.48	63.56
Total	153.65	90.45

Employee Benefit Expenses Note No :- 2.21*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Salaries & Wages	123.37	88.91
Directors Remuneration	32.50	31.41
Staff Welfare Expenses	25.30	7.25
Contribution to PF	6.50	3.60
Employee Group Insurance	0.30	12.72
Total	187.97	143.88

Other Expenses Note No :- 2.22*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Administration Charges	5.83	7.84
Advertisement Expenses	0.41	0.94
Audit Fees	3.00	1.80
Business Promotion Expenses	25.44	21.27
Donation	0.16	1.00
Electricity Charges	30.02	14.84
Insurance Charges	8.92	6.14
Interest on Mobilisation advances	86.90	59.56
Interest on taxes	2.15	3.33
Labour / Casual Wages	431.36	414.86
Loss on Mutual Fund/ Shares	-	1.54
Machinery Rent	42.95	39.83
Office Expenses	9.21	5.92
Postage & Telephone	4.28	10.66
Printing & Stationary Expenses	2.43	1.45
Profession Tax	0.03	0.03
Professional Fees	13.69	10.36
Rates & Taxes	0.05	0.91
Rent	21.42	38.37
Repairs & Maintenance	10.35	5.38
Security Charges	12.31	9.09
Service Tax	50.13	17.96
Site Expenses	23.89	13.59
Testing Charges	1.71	1.60
Transportation Charges	40.20	9.91
Travelling Expenses	12.70	10.83
VAT Payable	94.67	113.28
Water Charges	4.56	8.32
Work Execution Charges	224.11	72.06
Total	1,162.89	902.64



Earning Per Share Note No :- 2.23

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Net Profit attributable to equity shareholders	136.48	60.84
Weighted average number of equity shares outstanding	21.97	10.00
Earnings Per Share Basic & Diluted (₹)	6.21	6.08

Payment to Auditors Note No :- 2.24

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
As :		
a) Auditors	1.50	1.50
b) For Taxation Audit	0.30	0.30
c) For Taxation matters	-	-
d) For Company Law matters	-	-
e) For Management Services	-	-
f) For Other Services	-	-
g) For Reimbursement of Expenses	-	-
Total	1.80	1.80

Earning in foreign currency Note No :- 2.25

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Earning in foreign currency	NIL	NIL
Total Contingent Liabilities	-	-

Expenditure in Foreign Currency Note No :- 2.26

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2017
Expenditure in Foreign Currency	NIL	NIL
Total	-	-

Contingent Liabilities & Commitments Note No :- 2.27

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2017
Outstanding Bank Guarantees	250.00	250.00
Total	250.00	250.00

Disclosure pursuant to Accounting Standard (AS) 18 Related Party Disclosures : Note No :- 2.28

(Rs. In Lakhs)

Name of Relationship	As At March 31, 2017	As At March 31, 2017
Key Management Personnel - Director		
Mr. Pradeep Khandagale (Advance Received for Project)	12.29	0.21
Mrs. Rajashree Khandagale (Advance Received for Project)	4.48	10.65
Associate Company		
Unique Vastu Nirman & Projects Pvt. Ltd. (Advance given for Project)	22.71	15.00
Unicon Vastu Nirman India Pvt. Ltd. (Advance given for Project)	148.31	107.90
Transaction with Concern in Which Directors are Interest		
Purchase from Unique Vastu Developers Pvt Ltd	191.98	332.38
Transportation Charges to Prem Enterprises	2.34	-

Disclosure pursuant to Accounting Standard (AS) 19 Leases : Note No :- 2.29

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2017
The Company's significant leasing arrangements are in respect of residential flats, office premises, plant and machinery and equipment's taken on lease. In respect of above, lease rentals payable are recognised in the statement of profit and loss for the year and included under Rent & Machinery Rent charges.	64.37	78.20

Confirmations Note No :- 2.30

The balances in the accounts of Trade Receivables, Trade Payables, Loans and Advances, Other Current Assets and Other Current Liabilities are subject to confirmation / reconciliation, if any, The Management does not expect any significant variance from the reported figures.

Disclosure on Specified Bank Notes Note No :- 2.31

During the year, The company had Specified Bank Notes (SBN's) or other denomination notes as defined in the MCA Notification, G.S.R. 308(E), dated March 31, 2017. The Details of SBN's held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBN's and other notes as per the notification are as follows :

Particulars	SBN's	Other Denomination Notes	Total
Closing Cash in Hand as on November 8, 2016	33.90	4.25	38.15
Add : Permitted receipts	-	-	-
Less : Permitted Payments	3.10	-	3.10
Less : Amount Deposited in Banks	30.80	-	30.80
Closing Cash in Hand as on December 30, 2016	-	4.25	4.25

Reclassification Note No :- 2.32

The Company has recast, re-grouped and reclassified previous year figures to conform to this year's classification.

As per our Report on even date

P. V. Page & Co Chartered Accountants

Prakash Page

Partner

Membership No - 030560,

Firm Regn. No - 107243W

Pune, 19th June 2017

For UNIVASTU INDIA LTD

Pradeep Khandagale

Director

DIN - 01124220

Pune, 19th June 2017

Rajashri Khandagale

Director

DIN-02545231

Pravin Patil

CFO



INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of

UNIVASTU INDIA LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **UNIVASTU INDIA LIMITED** (hereinafter referred to as "the Holding Company"), and its subsidiaries (the holding company and its subsidiaries together referred as "The Group"), its associates, which comprise the Consolidated Balance Sheet as at March 31, 2017, the Consolidated Statement of Profit and Loss, Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the Consolidated Financial Statements).

Management's Responsibility for the Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance and Consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Holding Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and the audit evidence obtained by the other auditors in terms of their reports referred to in sub paragraph (a) of the other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Holding Company as at March 31, 2017, and its Consolidated Profit/Loss and its Consolidated Cash Flow for the year ended on that date.

Other Matters

The Consolidated Financial Statements also includes the Group's share of net profit/(loss) of Rs. Nil Lakhs for the year ended March 31, 2017, as considered in the Consolidated Financial Statements, in respect of two associates, whose Financial Statement/ Financial Information have been audited by us.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, 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 statements/ financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

For and on behalf of
P. V. Page & Co.
Chartered Accountants
Firm Registration Number:107243W

Prakash Page
Partner
Membership number:030560

Place: Mumbai
Date: 19th June 2017



“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the Consolidated Financial Statements of the Company for the year ended March 31, 2017:

- 1) (a) The Company has fixed assets.
 - (b) Physical verification of fixed assets not required.
 - (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The inventories / Work in progress have been physically verified by the management at reasonable intervals during the year.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company has generally maintained proper records of inventory and the discrepancies noticed on physical verification of inventory with regard to the size and nature of operation of the company not material and have been properly dealt with in the book of accounts of the company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of cost audit records has not been specified by the central government under sub section (1) of section 148 of the act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
 - a. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
P. V. Page & Co.
Chartered Accountants
Firm Registration Number:107243W

Prakash Page
Partner
Membership number:030560

Place: Mumbai
Date: 19th June 2017



“Annexure B” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of UNIVASTU INDIA LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of UNIVASTU INDIA LIMITED (“the Holding Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary companies, which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Holding Company and its subsidiaries have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”].

For and on behalf of
P. V. Page & Co.
Chartered Accountants
Firm Registration Number:107243W

Prakash Page
Partner
Membership number:030560

Place: Mumbai
Date: 19th June 2017



Consolidated Balance Sheet As At 31st March 2017

(Rs. In Lakhs)

Particulars		Note No.	As At 31 st March 2017	As At 31 st March 2016
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	Share capital	2.1	418.53	100.00
	Reserves and surplus	2.2	187.84	265.77
	Money received against share warrants		-	-
	Minority Interest		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	Long-term borrowings	2.3	149.08	55.37
	Deferred tax liabilities (Net)		-	-
	Other Long term liabilities	2.4	247.34	237.55
	Long-term provisions		-	-
4	Current liabilities			
	Short-term borrowings	2.5	490.13	530.13
	Trade payables	2.6	818.70	552.58
	Other current liabilities	2.7	345.49	371.06
	Short-term provisions	2.8	40.09	33.72
	TOTAL		2,697.21	2,146.17
II.	ASSETS			
1	Non-current assets			
	Fixed assets			
	Tangible assets	2.9	337.49	123.11
	Intangible assets		-	-
	Capital work-in-progress		-	-
	Intangible assets under development		-	-
	Non-current investments	2.10	45.94	26.94
	Deferred tax assets (net)		10.38	-
	Long-term loans and advances		-	-
	Other non-current assets		-	-
2	Current assets			
	Current investments		-	-
	Investments		-	-
	Inventories	2.11	775.48	598.14
	Trade receivables	2.12	923.80	769.54
	Cash and cash equivalents	2.13	102.38	160.44
	Short-term loans and advances	2.14	242.80	241.24
	Other current assets	2.15	258.93	226.77
	TOTAL		2,697.21	2,146.17

As per our Report on even date

P. V. Page & Co Chartered Accountants

Prakash Page

Partner

Membership No - 030560,

Firm Regn. No - 107243W

Pune, 19th June 2017

For UNIVASTU INDIA LTD

Pradeep Khandagale

Director

DIN - 01124220

Pune, 19th June 2017

Rajashri Khandagale

Director

DIN-02545231

Pravin Patil

CFO

Consolidated Profit and Loss for the period ended 31st March, 2017				
<i>(Rs. In Lakhs)</i>				
Particulars		Note No.	Year ended 31st March 2017	Year ended 31st March 2016
	REVENUE			
	Revenue from operations(gross)	2.16	4163.40	2315.54
	Less: Excise Duty		0.00	0.00
I	Revenue from operations(net)	2.17	4163.40	2315.54
II	Other income		14.95	3.54
III	Total Revenue (I + II)		4178.35	2319.08
	EXPENSES			
	Cost of raw materials, components consumed	2.18	2614.32	1137.64
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	2.19	-177.34	-97.81
	Finance costs	2.20	153.65	90.45
	Employee Benefit Expenses	2.21	187.97	143.88
	Depreciation and amortization expense	2.9	46.46	41.73
	Other expenses	2.22	1162.89	902.64
	Total Expenses		3987.96	2218.55
V	Profit before exceptional and extraordinary items and tax (III-IV)		190.40	100.54
VI	Exceptional items		0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)		190.40	100.54
VIII.	Extraordinary Items		0.00	0.00
IX	Profit before tax (VII- VIII)		190.40	100.54
X	Tax expense:			
	Current tax		64.29	39.70
	Deferred tax- C.Y.		-1.00	0.00
	Deferred tax- L.Y.		-9.38	0.00
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		136.48	60.84
XII	Profit/(loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discontinuing operations		0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	0.00
XV	Profit (Loss) for the period (XI + XIV)		136.48	60.84
XVI	Earnings per equity share:			
	<i>Basic</i>	2.23	6.21	6.08
	<i>Diluted</i>	2.23	6.21	6.08

As per our Report on even date

P. V. Page & Co Chartered Accountants

Prakash Page
Partner
 Membership No - 030560,
 Firm Regn. No - 107243W

Pune, 19th June 2017**For UNIVASTU INDIA LTD**

Pradeep Khandagale
Director
 DIN - 01124220

Pune, 19th June 2017

Rajashri Khandagale
Director
 DIN-02545231

Pravin Patil
CFO



Consolidated Cash Flow Statement for the period ended on 31st March 2017

(Rs. In Lakhs)

Particulars	Year ended 31 st March 2017	Year ended 31 st March 2016
A. Cash flows from operating activities		
Net profit before tax	190.40	100.54
<u>Adjustments for:</u>		
Depreciation	46.46	41.73
Loss on Sales of Shares & Mutual Funds	-	1.54
Finance cost	153.65	90.45
Interest income	(5.70)	(2.64)
Dividend income	-	(0.02)
Operating profit before working capital changes	384.80	231.60
<u>Adjustments for:</u>		
Sundry debtors and other receivables	(154.26)	1,235.78
Loans and advances	(33.40)	(33.69)
Inventories	(177.34)	(97.81)
Trade Creditors	266.12	(1,493.00)
Current Liabilities and Provision for expenses	(19.20)	8.17
Cash generated from operations	266.73	(148.94)
Income taxes paid (net of refunds, if any)	(64.29)	(39.70)
Net cash from operating activities	202.43	(188.64)
B. Cash flows from investing activities		
Purchase of fixed assets and CWIP	(260.85)	(16.91)
(Purchase)/Sales of Investment	(19.00)	1.82
Interest income	5.70	2.64
Dividend income	-	0.02
Net cash used for investing activities	(274.15)	(12.43)
C. Cash flows from financing activities		
Loans Taken	63.51	367.49
Share Application Money Received	-	-
Increase in share capital & Reserves	104.12	25.00
Finance Cost	(153.65)	(90.45)
Net cash from financing activities	13.98	302.04
Net increase in cash and cash equivalents (A + B + C)	(57.74)	100.97
Cash and cash equivalents at beginning of period	160.12	59.47
Cash and cash equivalents at end of period	102.38	160.44

As per our Report on even date

P. V. Page & Co Chartered Accountants

Prakash Page

Partner

Membership No - 030560,
Firm Regn. No - 107243W

Pune, 19th June 2017

For UNIVASTU INDIA LTD

Pradeep Khandagale

Director

DIN - 01124220

Pune, 19th June 2017

Rajashri Khandagale

Director

DIN-02545231

Pravin Patil

CFO

Significant Accounting Policies

1) Basis of preparation

The company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ("GAAP"), in compliance with the provisions the Accounting Standards as issued by the Institute of Chartered Accountants of India.

The financial statement are prepared under the historical cost convention on an accrual basis in accordance with the generally accepted accounting principles and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared in accordance with the GAAP under the historical cost convention on an accrual basis and comply in all material respects with the mandatory Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the National Advisory Committee on Accounting Standards. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

2) Presentation and disclosure of financial statements

The presentation and disclosure of the financial statements have been made in accordance with the revised Schedule VI notified by the Central Government vide notification no. S.O 447(E), dated 28th February 2011 (as amended by notification no. F No. 2/6/2008-CL-V, dated 30th March 2011) which has become effective for accounting periods commencing on or after 1st April 2011. The adoption of revised schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

3) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

4) Fixed Assets

Tangible assets are stated at their original cost of acquisition including taxes, duties, freight, and other incidental expenses related to acquisition and installation of the concerned assets less accumulated depreciation and impairment losses, if any. Fixed assets are further adjusted by the amount of CENVAT credit and VAT credit wherever applicable and subsidy directly attributable to the cost of fixed assets. Interest and other borrowing costs during construction period to finance qualifying fixed assets is capitalized.

Subsequent expenditure related to an item of tangible asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure are charged to the statement of profit and loss for the period during which such expenses are incurred.

5) Depreciation and Amortization

Depreciation has been provided on written down value method at the rates and in the manner as prescribed in Schedule of the Companies Act, 2013.

The cost and the accumulated depreciation on fixed assets sold or otherwise disposed off are removed from the stated values and resulting gain and losses are recognized in statement of profit and loss.

6) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.



On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

7) Inventories

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

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty and is determined on a first-in-first-out basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

8) Revenue Recognition

- a. Income from construction is recognized as determined by the project manager by taking into consideration actual cost incurred and profit evaluated and duly certified by the client. All other income are recognized and accounted for an accrual basis. Losses on contracts are fully accounted for as and when incurred. Foreseeable losses are accounted for when they are determined. Insurance claims are accounted for on cash basis. Price escalation claims and additional claims, which in the opinion of the management, are probable of resulting in revenue and are capable of being reliable measured, are recognized as revenue.
- b. Turnover represent work certified as determined by the project managers by taking into consideration the actual costs incurred and profit evaluated and duly certified by the client.
- c. Dividends are accounted for when the right to receive dividend is established.
- d. Income from interest on deposits, loans and interest bearing securities is recognized on time proportionate method.
- e. Share of profit/loss from firms, in which the company is a partner, is accounted for in the financial year ending on (or immediately before) date of the balance sheet.

9) Taxes on Income:

Current tax is determined on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized, subject to the consideration of prudence in respect of deferred tax asset, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

10) Foreign Currency Transactions

Foreign currency transactions on initial recognition in the reporting currency are accounted for at the exchange rates prevailing on the date of transaction.

Foreign exchange gain or loss, resulting on account of reinstatement of monetary items on the date of balance sheet using exchange rate as on the date of balance sheet is recognized as income or expense for the period.

11) Provision and Contingent Liabilities

Provisions are recognized when the company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. Provisions are determined based on the best estimate required to settle the obligation at the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect current best estimates. A disclosure of contingent liability is made where there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources.

12) Impairment of Assets

The management periodically assesses, using external and internal sources whether there is any indication that an asset may be impaired. If an asset is impaired, the company recognizes an impairment loss as an excess of the carrying amount of the asset over the recoverable amount.

13) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The number of shares and dilutive shares are adjusted by issue of bonus shares, if any.

14) Borrowing costs

Borrowing cost includes interest and other costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

For UNIVASTU INDIA LTD**Pradeep Khandagale***Director*

DIN - 01124220

Rajashri Khandagale*Director*

DIN - 02545231

Pravin Patil*CFO**Pune, 19th June 2017*



Notes to Consolidated Financial Statements for the period ended March 31, 2017

Figures in Rupees , except share data, and if otherwise stated

Share Capital Note No :- 2.1

(Rs. In Lakhs)

Particulars	As At March 31, 2017		As At March 31, 2016	
	Number of shares	Amount	Number of shares	Amount
Authorised Capital				
Equity Shares of Rs.10 Each	60.00	600.00	20.00	200.00
Issued, Subscribed and Fully paid up				
Equity Shares of Rs.10 each	41.85	418.53	10.00	100.00

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

Reconciliation of the number and amount of shares capital outstanding

(Rs. In Lakhs)

Particulars	As At March 31, 2017		As At March 31, 2016	
	Numbers	Amount	Numbers	Amount
Issued, subscribed & fully paid up equity shares outstanding at the beginning of the year	10.00	100.00	7.50	75.00
Add/Less: Allotment	5.00	50.00	2.50	25.00
Add/Less: Bonus	25.50	255.00		
Add/Less: Right Issue	1.25	12.50		
Add/Less: Right Issue	0.10	1.03		
Issued, subscribed & fully paid up equity shares outstanding at the end of the year	41.85	418.53	10.00	100.00

Details of Shares held by each shareholder holding more than 5% shares

Name of Shareholder	Percentage of holding	Number of Shares Held	Percentage of holding	Number of Shares Held
Mr. Pradeep Kisan Khandagale	94.06%	39.37	91.50%	9.15
Mrs. Rajashri Pradeep Khandagale	5.70%	2.39	8.50%	0.85

Reserve and Surplus Note No :- 2.2

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
General Reserve		
Opening Balance		
Add: Transferred from surplus as per the statement of profit and loss	-	-
Closing Balance of General reserves (A)	-	-
Share Premium		
Opening Balance	-	-
Add: Collected during the year	40.59	-
Closing Balance of Share Premium (B)	40.59	-
Profit & Loss Account		
Opening balance	265.77	204.93
Add :		
Profit for the year	136.48	60.84
Less:		
Transfer for Bonus	255.00	-
Closing Balance of Profit and loss (C)	147.25	265.77
Total Balance (A+B+C)	187.84	265.77

Long - Term Borrowings Note No :- 2.3*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
HDFC Bank Term Loan <i>(Secured against Concrete Pump)</i>	7.88	13.09
HDFC Bank Term Loan <i>(Secured against House)</i>	33.91	31.42
Vehicle Loans <i>(Secured against the Vehicles of Company)</i>	90.53	-
Unsecured Loan from Directors	16.77	10.85
Total	149.08	55.37

Other Long term liabilities Note No :- 2.4*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Payable to National Small Industries Corporation	247.34	237.55
Total	247.34	237.55

Short - Term Borrowings Note No :- 2.5*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Vehicle Loans <i>(Secured against the Vehicles of Company)</i>	-	6.25
Cash Credit Loan <i>(Secured against Book Debts and Stock)</i>	461.91	454.14
Business Loan (Unsecured)	28.21	69.74
Total	490.13	530.13

Trade Payables Note No :- 2.6*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Trade Payables		
Micro and Small Enterprises	-	-
Others	818.70	552.58
Total	818.70	552.58



Other Current Liabilities Note No :- 2.7

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Duties & Taxes Payable		
TDS Payable	24.43	9.72
Service Tax Payable	19.34	7.51
Income Tax Payable	20.82	-
Vat Tax Payable	2.95	-
Other Payable		
Advance from Customers	-	2.92
Advance against Contract	35.20	144.57
Advance for Material Purchase	242.76	206.34
Total	345.49	371.06

Short Term Provision Note No :- 2.8

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Provision for expenses	7.28	3.56
Outstanding towards Employees	31.89	26.86
Other Provision	0.92	3.30
Total	40.09	33.72

Tangible Assets Note No :- 2.9

Sr No	PARICULARS	Rate of Dep	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As at 01.04.2016	Additions During the year	Sale during the year	As at 31.03.2017	Upto 01.04.2016	For the year	Deletion	upto 31.03.17	As at 31.03.2017	As at 31.03.2016
1	Computer Equipment	63.16%	9.72	0.54	-	10.27	8.55	0.72	-	9.27	1.00	1.17
2	Furniture and fixtures	25.89%	46.72	3.48	-	50.20	21.79	6.79	-	28.58	21.62	24.93
3	Office Equipment	45.07%	16.72	4.35	-	21.07	10.66	3.68	-	14.34	6.73	6.06
4	Vehicles	39.30%	45.55	111.22	10.66	146.11	25.34	17.29	6.47	36.16	109.95	20.21
5	Two - Wheeler	25.89%	1.96	-	-	1.96	1.44	0.17	-	1.61	0.35	0.52
6	Plant & Machinerics	22.09%	124.58	41.76	-	166.34	55.12	17.31	-	72.43	93.91	69.47
7	Tempo	39.30%	3.11	-	-	3.11	2.60	0.23	-	2.83	0.28	0.52
8	Mobile Handset		1.77	-	-	1.77	1.57	0.11	-	1.68	0.10	0.20
9	Trademark		0.09	-	-	0.09	0.06	0.01	-	0.07	0.02	0.03
10	Flat at Nasik	4.87%	-	103.68	-	103.68	-	0.17	-	0.17	103.52	-
	TOTAL		250.24	265.04	10.66	504.62	127.13	46.46	6.47	167.12	337.49	123.11

Non-Current Investments Note No :- 2.10

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Investments in Partnership firm		
M/s. Unique India Property (30% Share in Profit)	0.75	0.75
M/s. The North Worth Infra (11% Share in Profit)	4.80	4.80
Investments in Shares		
M/s. Unique Vastu Nirman & Projects Pvt. Ltd.	1.25	1.25
M/s. Unicon Vastu Nirman India Pvt. Ltd.	0.40	0.40
Amigos Trading and Commerce Pvt. Ltd	19.00	-
Inventure Growth & Securities	19.62	19.62
Shares of Sharad Sahakari Bank Ltd.	0.13	0.13
Total	45.94	26.94

Inventories Note No :- 2.11

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Closing Stock of WIP	775.48	598.14
Total	775.48	598.14

Trade receivables Note No :- 2.12

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
<i>(Unsecured & Considered Good)</i>		
a) More than six months	261.81	327.61
b) Less than six months	661.99	441.93
Total	923.80	769.54

Cash and cash equivalents Note No :- 2.13

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
i. Cash on Hand	5.34	44.33
ii. Balances with Banks		
a) In Current Accounts	20.94	44.02
b) Cheque in Hand		
b) Balance in term Deposit	76.10	72.09
Total	102.38	160.44

Other disclosures related to Cash and cash equivalents

Particulars	As At March 31, 2017	As At March 31, 2016
Earmarked balances with banks (unpaid dividends)		-
Balances with banks to the extent held against bank guarantees	76.10	72.09
Bank deposits with more than 12 months maturity	76.10	72.09



Short-term loans and advances Note No :- 2.14

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Advance- Unsecured, Considered Good :		
Employees	4.98	1.71
Land Purchase	14.00	13.05
Material Purchase	-	46.91
Associates (Related Parties)	171.02	132.96
Advance- Secured, Considered Good :		
Flat Purchase	52.80	46.61
Total	242.80	241.24

Other Current Assets Note No :- 2.15

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Prepaid Expenses	1.85	2.64
VAT Refund Receivable	16.03	74.72
Income Tax Refund Receivable	32.20	26.60
Security Deposits (Unsecured, considered goods)	199.11	122.80
Other Current Assets	0.94	-
IPO Expenses	8.80	-
Total	258.93	226.77

Revenue from operations(gross) Note No :- 2.16

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Sale of Construction Material	1,742.11	224.84
Receipts from Infrastructure Contracts	2,421.29	2,090.69
Total	4,163.40	2,315.54

Other income Note No :- 2.17

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Discount Received from Parties	0.02	0.59
Dividend Income	-	0.02
Interest on Fixed Deposits	5.70	2.64
Profit on Sale of Assets	0.81	-
Other Income	8.42	0.30
Total	14.95	3.54

Cost of materials consumed Note No :- 2.18*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Opening Stock of Raw material & Components	-	-
Add:		
Purchases of Raw Material and Construction Material	2,614.32	1,137.64
Less:		
Closing stock of Raw material & Components	-	-
Cost of Material Consumed	2,614.32	1,137.64

Changes in inventories of finished goods work-in-progress and Stock-in-Trade Note No :- 2.19*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Opening Stock of WIP	598.14	500.33
Closing Stock of WIP	775.48	598.14
Total	(177.34)	(97.81)

Finance Cost Note No :- 2.20*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Bank Charges	7.81	0.55
L.C. / Loan Processing Charges	42.36	26.34
Interest on Loan	103.48	63.56
Total	153.65	90.45

Employee Benefit Expenses Note No :- 2.21*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Salaries & Wages	123.37	88.91
Directors Remuneration	32.50	31.41
Staff Welfare Expenses	25.30	7.25
Contribution to PF	6.50	3.60
Employee Group Insurance	0.30	12.72
Total	187.97	143.88



Other Expenses Note No :- 2.22

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Administration Charges	5.83	7.84
Advertisement Expenses	0.41	0.94
Audit Fees	3.00	1.80
Business Promotion Expenses	25.44	21.27
Donation	0.16	1.00
Electricity Charges	30.02	14.84
Insurance Charges	8.92	6.14
Interest on Mobilisation advances	86.90	59.56
Interest on taxes	2.15	3.33
Labour / Casual Wages	431.36	414.86
Loss on Mutual Fund/ Shares	-	1.54
Machinery Rent	42.95	39.83
Office Expenses	9.21	5.92
Postage & Telephone	4.28	10.66
Printing & Stationary Expenses	2.43	1.45
Profession Tax	0.03	0.03
Professional Fees	13.69	10.36
Rates & Taxes	0.05	0.91
Rent	21.42	38.37
Repairs & Maintenance	10.35	5.38
Security Charges	12.31	9.09
Service Tax	50.13	17.96
Site Expenses	23.89	13.59
Testing Charges	1.71	1.60
Transportation Charges	40.20	9.91
Travelling Expenses	12.70	10.83
VAT Payable	94.67	113.28
Water Charges	4.56	8.32
Work Execution Charges	224.11	72.06
Total	1,162.89	902.64

Earning Per Share Note No :- 2.23

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2016
Net Profit attributable to equity shareholders	136.48	60.84
Weighted average number of equity shares outstanding	21.97	10.00
Earnings Per Share Basic & Diluted (₹)	6.21	6.08

Payment to Auditors Note No :- 2.24*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
As :		
a) Auditors	1.50	1.50
b) For Taxation Audit	0.30	0.30
c) For Taxation matters	-	-
d) For Company Law matters	-	-
e) For Management Services	-	-
f) For Other Services	-	-
g) For Reimbursement of Expenses	-	-
Total	1.80	1.80

Earning in foreign currency Note No :- 2.25*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2016
Earning in foreign currency	NIL	NIL
Total Contingent Liabilities	-	-

Expenditure in Foreign Currency Note No :- 2.26*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2017
Expenditure in Foreign Currency	NIL	NIL
Total	-	-

Contingent Liabilities & Commitments Note No :- 2.27*(Rs. In Lakhs)*

Particulars	As At March 31, 2017	As At March 31, 2017
Outstanding Bank Guarantees	250.00	250.00
Total	250.00	250.00

Disclosure pursuant to Accounting Standard (AS) 18 Related Party Disclosures : Note No :- 2.28*(Rs. In Lakhs)*

Name of Relationship	As At March 31, 2017	As At March 31, 2017
Key Management Personnel - Director		
Mr. Pradeep Khandagale (Advance Received for Project)	12.29	0.21
Mrs. Rajashree Khandagale (Advance Received for Project)	4.48	10.65
Associate Company		
Unique Vastu Nirman & Projects Pvt. Ltd. (Advance given for Project)	22.71	15.00
Unique Vastu Nirman India Pvt. Ltd. (Advance given for Project)	148.31	107.90
Transaction with Concern in Which Directors are Interest		
Purchase from Unique Vastu Developers Pvt Ltd	191.98	332.38
Transportation Charges to Prem Enterprises	2.34	-



Disclosure pursuant to Accounting Standard (AS) 19 Leases : Note No :- 2.29

(Rs. In Lakhs)

Particulars	As At March 31, 2017	As At March 31, 2017
The Company's significant leasing arrangements are in respect of residential flats, office premises, plant and machinery and equipment's taken on lease. In respect of above, lease rentals payable are recognised in the statement of profit and loss for the year and included under Rent & Machinery Rent charges.	64.37	78.20

Confirmations Note No :- 2.30

The balances in the accounts of Trade Receivables, Trade Payables, Loans and Advances, Other Current Assets and Other Current Liabilities are subject to confirmation / reconciliation, if any, The Management does not expect any significant variance from the reported figures.

Disclosure on Specified Bank Notes Note No :- 2.31

During the year, The company had Specified Bank Notes (SBN's) or other denomination notes as defined in the MCA Notification, G.S.R. 308(E), dated March 31, 2017. The Details of SBN's held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBN's and other notes as per the notification are as follows :

Particulars	SBN's	Other Denomination Notes	Total
Closing Cash in Hand as on November 8, 2016	33.90	4.25	38.15
Add : Permitted receipts	-	-	-
Less : Permitted Payments	3.10	-	3.10
Less : Amount Deposited in Banks	30.80	-	30.80
Closing Cash in Hand as on December 30, 2016	-	4.25	4.25

Reclassification Note No :- 2.32

The Company has recast, re-grouped and reclassified previous year figures to conform to this year's classification.

As per our Report on even date

P. V. Page & Co

Chartered Accountants

Prakash Page

Partner

Membership No - 030560,

Firm Regn. No - 107243W

Pune, 19th June 2017

For UNIVASTU INDIA LTD

Pradeep Khandagale

Director

DIN - 01124220

Pune, 19th June 2017

Rajashri Khandagale

Director

DIN-02545231

Pravin Patil

CFO

UNIVASTU INDIA LTD

(Formally Known as UNIVASTU INDIA PRIVATE LIMITED)

CIN: U45200PN2009PLC133864

Registered Office: Bunglow No 36/B, C.T.S. No 994 & 945 (S.No.117 & 118) Madhav Baug,
Shivtirth Nagar, Kothrud, Pune-411038

Email: info@univastu.com, cs@univastu.com, Website: www.univastu.com

Tel No: (022) 2543 4617

ATTENDANCE SLIP

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record me presence at the EIGHTH ANNUAL GENERAL MEETING of the Company at PYC Hindu Gymkhana CTS No. 766, F.P. No. 244, Bhandarkar Road, Pune – 411038, Maharashtra on Friday, 29th September, 2017 at 11.00 a.m.

Folio No.:

DPID No.*

Client ID No.*

Name of the Member: _____

Signature

Name of the Proxyholder: _____

Signature

1. Only Member/ Proxy holder can attend the Meeting.
2. Member /Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.
3. Those Members who have multiple folios with different joint holders may use copies of this Attendance Slip.

*Applicable for investors holding shares in electronic form.

Notes

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UNIVASTU INDIA LTD

(Formally Known as UNIVASTU INDIA PRIVATE LIMITED)

CIN: U45200PN2009PLC133864

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

Email: info@univastu.com, cs@univastu.com, Website: www.univastu.com Tel No: (022) 2543 4617**Form MGT-11 PROXY FORM**

[Pursuant to section 105(6) if the Companies Act, 2013 and rule 19(3) if the Companies (Management and Administration Rules, 2014)]

CIN	U45200PN2009PLC133864
NAME OF THE COMPANY	UNIVASTU INDIA LTD (Formerly known as UNIVASTU INDIA PRIVATE LIMITED)
REGISTERED OFFICE	BUNGLOW NO 36/B, C.T.S. NO 994 & 945 (S.NO.117 & 118) MADHAV BAUG, SHIVTIRTH NAGAR, KOTHRUD, PUNE-411038

NAME OF MEMBER (s)	
REGISTERED ADDRESS	
E-MAIL ID	
FOLIO NO. / CLIENT ID	
DP ID	

I/ we, being the members(s) of shares of the above named company, hereby appoint

1.	NAME	
	ADDRESS	
	E-MAIL ID	
	SIGNATURE	

Or failing him

2.	NAME	
	ADDRESS	
	E-MAIL ID	
	SIGNATURE	

Or failing him

3.	NAME	
	ADDRESS	
	E-MAIL ID	
	SIGNATURE	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting/~~Extraordinary general meeting~~ of the company, to be held on **Friday, 29th September 2017**, at PYC Hindu Gymkhana CTS No. 766, F.P. No. 244, Bhandarkar Road, Pune-411004, Maharashtra, India at 11.00 AM and at any adjournment thereof in respect of such resolutions as is indicated below:

Sr. No.	Resolution For Against	Resolution For	Resolution For Against
	Ordinary Business		
1	To consider and adopt the standalone and consolidated audited financial statements of the Company for the year ended 31 st March 2017 together with the reports of the Auditors and Board of Directors thereon.		
2	To appoint a Director in place of Mrs. Rajashri Pradeep Khandagale (DIN: 02545231), who retires by rotation and being eligible, offers herself for re-appointment.		
3	To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:		

Signed thisday of 20.....

Affix revenue stamp

Signature of shareholder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Notes

A series of horizontal dotted lines for writing notes.

If undelivered, please return to:

UNIVASTU INDIA LTD

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