

Date: 13th November 2025.

To,
The Manager,
Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, C/1, Block-G,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Company's Scrip Code: UNIVASTU

Sub.: Outcome of Board meeting

Ref.: Regulation 30(6) / 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that at the Board Meeting of the Company held today i.e. **Thursday, 13th November, 2025** at the registered office of the Company, the Board of Directors of has inter-alia, considered and approved the unaudited Financial Results (Standalone and Consolidated) along with the Statement of Assets & Liabilities, Cash Flow Statement, for the quarter and half year ended on 30th September, 2025;

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith unaudited Financial Results (Standalone and Consolidated) along with the Statement of Assets & Liabilities, Cash Flow Statement, for the quarter and half year ended on 30th September, 2025 duly signed by Managing Director of the Company, together with the Limited Review Report of M/s D R B S V & associates., Chartered Accountants, Pune the Statutory Auditors thereon.

In Compliance with the provisions of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s D R B S V & associates., Chartered Accountants, Pune, Statutory Auditors of the Company have issued audit report with unmodified opinion on Unaudited Financial Results (Standalone & Consolidated) for the quarter & half year ended 30th September, 2025.

The meeting of Board of Directors commenced at 3.30 P.M. and concluded at 6.30 P.M.

You are requested to kindly take the same on records.

Thanking you,

Yours faithfully,

FOR, UNIVASTU INDIA LTD

Sakshi Tiwari
Company Secretary
Membership No: ACS67056.

Encl: As above

Limited Review Report on unaudited standalone financial results of Univastu India Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Univastu India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Univastu India Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Signature

5. The standalone financial results of the Company for the year ended 31 March 2025 were audited by the predecessor auditor whose report dated 27th May 2025 had expressed an unmodified opinion. The financial information of the Company for the corresponding quarter ended 30 September 2024 and the corresponding period from 01 April 2024 to 30 September 2024 were reviewed by the predecessor auditor whose report dated 14 November 2024 had expressed an unmodified conclusion.
6. The standalone financial results of the Company for the three months ended 30 June 2025 were reviewed by the predecessor auditor whose report dated 12 August 2025 had expressed an unmodified conclusion.

D R B S-V & Associates
Chartered Accountants
Firm Reg. No. 122260W



CA Shireesh N. Agte
(Partner)

Membership No. 44641

UDIN: 25044641BMISYA2581



Date: 13th November, 2025
Place: Pune

Particulars	As at September 30, 2025	As at March 31, 2025
I ASSETS		
(A) Non Current Assets		
a Property, Plant and Equipment	726.61	720.21
b Right of use assets	44.41	52.48
c Other Intangible assets	-	-
d Financial assets		
i Investments	679.19	523.89
ii Trade receivables	1,689.49	1,551.34
iii Other financial assets	655.66	544.10
e Non-current tax assets (net)	103.53	93.39
f Other non-current assets	199.52	199.95
	4,098.41	3,685.36
(B) Current assets		
a Financial assets		
i Trade Receivables	1,284.02	759.33
ii Cash and cash equivalents	62.21	66.16
iii Bank balances other than (ii) above	500.41	1,110.16
iv Others financial assets	743.87	916.58
b Other current assets	12,960.06	8,828.77
	15,550.57	11,681.00
TOTAL ASSETS	19,648.98	15,366.36
II EQUITY AND LIABILITIES		
(A) Equity		
a Equity share capital	1,199.56	1,199.56
b Other equity	7,488.14	6,754.79
	8,687.70	7,954.35
(B) Liabilities		
1 Non-current liabilities		
a Financial liabilities		
i Borrowings	95.29	74.61
ii Lease liabilities	37.43	46.09
iii Trade payables		
a) Total outstanding dues of micro and small enterprises	-	-
b) Total outstanding dues of creditors other than micro and small enterprises	866.07	682.46
iv Other financial liabilities	523.36	647.11
b Provisions	24.34	17.17
c Deferred tax liabilities (net)	27.93	26.42
	1,574.42	1,493.86
2 Current liabilities		
a Financial liabilities		
i Borrowings	2,771.42	2,288.43
ii Lease liabilities	16.52	14.95
iii Trade payables		
a) Total outstanding dues of micro and small enterprises	-	23.12
b) Total outstanding dues of creditors other than micro and small enterprises	6,144.86	3,168.13
iv Other financial liabilities	180.18	180.18
b Other current liabilities	85.12	180.61
c Provisions	188.76	62.73
	9,386.86	5,918.15
TOTAL EQUITY AND LIABILITIES	19,648.98	15,366.36

Univastu India Limited
Standalone financial statements
Unaudited financial results for the quarter and half year ended September 30, 2025
₹ in Lakhs

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	For the year ended March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	4,606.88	2,523.12	2,784.12	7,130.01	4,576.23	9,705.26
2 Other income	59.34	165.65	108.96	225.00	184.41	595.29
3 Total income	4,666.22	2,688.77	2,893.08	7,355.01	4,760.64	10,300.55
4 Expenses						
(a) Purchase of traded goods	-	-	-	-	-	2.43
(b) Cost of construction	3,633.11	1,963.23	2,124.67	5,596.33	3,444.84	7,345.28
(c) Employee benefits expense	155.73	116.60	118.44	272.33	223.88	444.49
(d) Finance cost	97.31	100.16	103.42	197.46	203.68	404.22
(e) Depreciation and amortisation expense	24.67	23.51	26.57	48.18	52.62	100.44
(f) Other expenses	145.20	170.67	100.80	315.86	240.26	723.07
Total expenses (a to f)	4,056.02	2,374.17	2,473.90	6,430.16	4,165.28	9,019.93
5 Profit before tax	610.20	314.60	419.18	924.85	595.36	1,280.62
6 Tax expense / (credit) (net)						
(a) Current tax	146.27	43.70	111.57	189.98	141.57	228.16
(b) Short / (Excess) tax for prior year/s	-	-	-	-	-	14.65
(c) Deferred tax expense / (benefit)	(0.72)	2.23	(0.34)	1.52	(1.24)	1.57
Total tax expense ((a) + (b) + (c) above)	145.55	45.93	111.23	191.50	140.33	244.38
7 Net Profit after tax (5-6)	464.65	268.67	307.95	733.35	455.03	1,036.24
8 Other Comprehensive Income (OCI)						
(i) Items that will not be reclassified to profit and loss						
a Remeasurement of defined benefit plan	-	-	-	-	-	7.84
b Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	(1.97)
Total other comprehensive income / (loss)	-	-	-	-	-	5.87
9 Total comprehensive income for the year	464.65	268.67	307.95	733.35	455.03	1,030.37
10 Earning per equity share:						
a Basic in ₹	3.87	2.24	2.58	6.11	3.79	8.64
b Diluted in ₹	3.87	2.24	2.58	6.11	3.79	8.64

* EPS is not annualized for the quarters and half years ended September 30, 2025 and September 30, 2024 and for the quarter ended June 30, 2025.

- The above standalone financial results are in compliance with Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- The audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 13, 2025.
- The Company is predominantly engaged in the business of infrastructure construction contracting. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard (Ind As) 108- Operating Segments.

For Univastu India Ltd

PRADEEP KISAN Digitally signed by PRADEEP KISAN KHANDAGALE
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Pradeep Khandagale
(Managing Director)
DIN: 01124220

Place: Pune

Date: 13th November, 2025

Univastu India Limited**Standalone financial statements****Unaudited financial results for the quarter and half year ended September 30, 2025**

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

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

- 5 The Company had submitted its Resolution Plan for Setubandhan Infrastructure Limited, which was approved by the Committee of Creditors (CoC) with a voting share of 98.57%. The Company had also deposited ₹275 Lakhs towards performance security. However, the Resolution Plan was rejected by the Hon'ble NCLT, Court-V, Mumbai Bench, on March 24, 2025. Aggrieved by this rejection, the Company preferred an appeal before the Hon'ble NCLAT vide Appeal No. 612/2025.

On July 9, 2025, the Hon'ble NCLAT set aside the rejection order and directed the Adjudicating Authority to remit the Resolution Plan to the CoC for reconsideration in light of the queries earlier raised on 17.12.2024 and 19.12.2024. The CIRP period was also extended by 90 days for this purpose.

Pursuant to the directions of the Hon'ble NCLAT, the queries earlier raised by the Adjudicating Authority were duly clarified by the Resolution Professional. The Committee of Creditors considered these clarifications and approved the same. Accordingly, the final Resolution Plan has been submitted to the Hon'ble NCLT for its consideration and appropriate orders.

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

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

During the current quarter, the share warrants holders have not exercised an option to purchase equity shares.

The quarterly / half yearly financial results for the quarter / half year ended September 30, 2025 are unaudited and have undergone limited review by the statutory auditors.

The annual financial statements for the year ended March 31, 2025 have been audited.

- 7 Previous period / year figures have been re-grouped / re-classified wherever necessary, to make them comparable with current period figures

Place: Pune

Date: 13th November, 2025

For Univastu India Ltd

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Pradeep Khandagale

(Managing Director)

DIN: 01124220

Univastu India Limited
Standalone financial statements
Unaudited financial results for the quarter and half year ended September 30, 2025

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

Particulars	Quarter ended					For the year ended March 31, 2025
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1 Debt-equity ratio [Total debt excluding lease liability ÷ Equity]	0.33	0.33	0.55	0.33	0.55	0.30
2 Debt service coverage ratio [(Profit after tax + Finance cost + Depreciation) ÷ (Finance cost + Long term debt)]	3.05	1.93	2.88	3.34	2.82	3.22
3 Interest service coverage ratio [(Profit after tax + Finance cost + Depreciation) ÷ (Finance cost)]	6.03	3.92	4.23	4.96	3.49	3.81
4 Outstanding redeemable preference shares (quantity and value) (₹ in Lakh)	-	-	-	-	-	-
5 Outstanding debt excluding lease liabilities (quantity and value) (₹ in Lakh)	2,866.71	2,704.95	3,091.01	2,866.71	3,091.01	2,363.04
6 Capital redemption reserve (₹ in Lakh)	-	-	-	-	-	-
7 Debenture redemption reserve (₹ in Lakh)	-	-	-	-	-	-
8 Net worth [Equity share capital + Other equity] (₹ in Lakh)	8,687.70	8,225.15	5,634.73	8,687.70	5,634.73	7,954.35
9 Net profit after tax (₹ in Lakh)	464.65	268.67	307.95	733.35	455.02	1,036.24
10 Earnings per share	3.87	2.24	2.71	6.11	4.00	8.64
11 Current ratio [Current assets ÷ Current liabilities]	1.66	1.80	1.64	1.66	1.64	1.97
12 Long term debt to working capital [Non-current borrowings ÷ Working capital]	0.02	0.02	0.01	0.02	0.01	0.01
13 Bad debts to Account receivable ratio	-	-	-	-	-	-
14 Current liability ratio [Current liabilities ÷ Total liabilities]	0.48	0.41	0.49	0.48	0.49	0.39
15 Total debts to Total assets [(Non-current borrowings + Current borrowings) ÷ Total assets]	0.15	0.16	0.23	0.15	0.23	0.15
16 Debtors' turnover [Construction revenue ÷ Average trade receivables]	4.51	3.53	1.43	6.98	2.33	9.81
17 Inventory turnover	-	-	-	-	-	-
18 Operating margin percent [Profit before tax and other income ÷ Revenue from operations]	0.13	0.12	0.15	0.13	0.13	0.13
19 Net profit margin percent [Profit after tax ÷ Revenue from operations]	0.10	0.11	0.11	0.10	0.10	0.11

For Univastu India Ltd

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Pradeep Khandagale
(Managing Director)
DIN: 01124220

Place: Pune

Date: 13th November, 2025

Univastu India Limited
Standalone financial statements
Cash Flow Statement for the half year ended September 30, 2025
₹ in Lakhs

Particulars	For the half year ended September 30, 2025	For the year ended March 31, 2025
A. Cash flow from operating activities		
Profit / (Loss) before tax	924.85	1,280.62
Adjustments for:		
Depreciation and amortisation expense	48.18	100.44
(Profit) / Loss on lease termination	-	(1.01)
Finance costs	197.46	404.22
Interest income	(27.12)	(42.74)
Liabilities / provisions no longer required written back	(4.31)	(8.75)
Revaluation of defined benefits obligation	-	(5.87)
Provision for doubtful trade receivables	-	15.00
Operating profit / (loss) before working capital changes	1,139.06	1,741.91
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Current trade receivables	(524.69)	445.15
Non-current trade receivables	(138.15)	(685.80)
Short-term loans and advances	172.71	(523.48)
Other current financial assets	(139.36)	58.30
Other current assets	(4,134.85)	(1,249.48)
Other non-current assets	0.43	9.65
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	3,137.21	555.75
Other current liabilities	(91.17)	47.71
Short-term provisions	(0.99)	(0.24)
Long-term provisions	7.18	(9.27)
Other current financial liabilities	-	140.28
Other non-current financial liabilities	(123.74)	232.63
	(1,835.42)	(978.80)
Cash generated from operations	(696.36)	763.11
Net income tax (paid) / refunds	(73.09)	(178.34)
Net cash flow from / (used in) operating activities (A)	(769.45)	584.77
Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(46.50)	(65.32)
Bank balances not considered as Cash and cash equivalents		
- Fixed deposits place / (matured)	637.56	(707.67)
Investments in		
- Subsidiaries	(155.31)	-
Loans repaid by borrowers		
Share of profit from partnership firm	-	(390.45)
Interest received	30.67	36.43
Impairment of investments	-	-
Net cash flow from / (used in) investing activities (B)	466.42	(1,127.01)

Place: Pune

Date: 13th November, 2025

For Univastu India Ltd

 PRADEEP KISAN
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Pradeep Khandagale
(Managing Director)
DIN: 01124220

Univastu India Limited

Standalone financial statements

Cash Flow Statement for the half year ended September 30, 2025

₹ in Lakhs

Particulars	For the half year ended September 30, 2025	For the year ended March 31, 2025
Cash flow from financing activities		
Proceeds from short-term borrowings	70.00	1,139.27
Repayment of short-term borrowings	(70.00)	(1,283.65)
Repayment of long-term borrowings	20.69	22.21
Proceeds from issue of equity shares	-	1,731.76
Increase / (decrease) in current maturities of long term borrowings	17.22	(207.11)
Net increase / (decrease) in working capital borrowings	465.72	(398.02)
Finance costs	(197.46)	(404.22)
Right of use asset	-	24.60
Lease liability	(7.10)	(43.98)
Net cash flow from / (used in) financing activities (C)	299.07	580.86
Net Increase / (decrease) in cash and cash equivalents	(3.96)	38.62
Cash and cash equivalents at the beginning of the year	66.17	27.55
Cash and cash equivalents at the end of the year	62.21	66.17

Place: Pune

Date: 13th November, 2025

For Univastu India Ltd

**PRADEEP KISAN
KHANDAGALE**

Pradeep Khandagale
(Managing Director)

DIN: 01124220

Digitally signed by PRADEEP
KISAN KHANDAGALE
Date: 2025.11.13 17:35:09
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Limited Review Report on unaudited consolidated financial results of Univastu India Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Univastu India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Univastu India Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive profit/(loss) of its associates for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



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

Sr.No.	Name of the Company	Relationship
1	Univastu India Ltd	Parent Company
2	Univastu Bootes Infra LLP	Subsidiary
3	Univastu HVAC India Pvt. Ltd.	Subsidiary Company
4	Univastu Charitable Foundation	Subsidiary Company
5	Unique Vastu Nirman Projects Pvt. Ltd.	Associate Company
6	Unicon Vastu Nirman India Pvt. Ltd.	Associate Company

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated financial results of the Group and its associates for the year ended 31 March 2025 were audited by the predecessor auditor who had expressed an unmodified opinion through his report dated 27th May 2025. The financial results of the Group and its associates for the corresponding quarter ended 30 September 2024 and the corresponding period from 01 April 2024 to 30 September 2024 were reviewed by the predecessor auditor who had expressed an unmodified conclusion through his report dated 14 November 2024.
8. The consolidated financial results of the Group and its associates for the three months ended 30 June 2025 were reviewed by the predecessor auditor who had expressed an unmodified conclusion through his audit report dated 12th August 2025.



Signature

9. The consolidated unaudited financial results include the interim financial statements of one subsidiary which have not been reviewed, whose interim financial statements reflect total assets of Rs. 0.25 Lakhs as at 30 September 2025 and total revenue of Rs Nil and Rs. Nil total net loss after tax of Rs. 0.16 Lakhs and Rs. 0.51 Lakhs and total comprehensive loss of Rs. 0.16 Lakhs and Rs. 0.51 Lakhs for the quarter ended 30 September 2025 and for the period from 01 April 2025 to 30 September 2025, respectively, and cash flows (net) of Rs. Nil for the period from 01 April 2025 to 30 September 2025 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. Nil and Rs. Nil and total comprehensive income / loss of Rs. Nil and Rs. Nil for the quarter ended 30 September 2025 and for the period from 01 April 2025 to 30 September 2025, respectively, as considered in the consolidated unaudited financial results, in respect of two associates and based on their interim financial statements which have not been reviewed. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

D R B S V & Associates
Chartered Accountants
Firm Reg. No. 122260W



CA Shireesh N. Agte
(Partner)

Membership No. 44641
UDIN: 25044641BMISYC8726



Date: 13th November, 2025
Place: Pune

Univastu India Limited
Consolidated financial statements
Balance Sheet as at September 30, 2025

₹ in lakhs

Particulars	As at September 30, 2025	As at March 31, 2025
I ASSETS		
(A) Non Current Assets		
a Property, Plant and Equipment	1,262.99	1,288.21
b Right of use assets	44.41	52.48
c Financial assets		
i Investments	39.03	39.03
ii Trade receivables	2,282.68	2,085.22
iii Other financial assets	979.62	728.83
d Non-current tax assets (net)	103.75	93.62
e Other non-current assets	199.52	199.95
	4,912.00	4,487.34
(B) Current assets		
a Inventories	149.22	129.47
b Financial assets		
i Trade Receivables	1,173.72	722.77
ii Cash and cash equivalents	128.55	122.29
iii Bank balances other than (ii) above	700.51	1,236.03
iv Others	768.99	981.60
c Other current assets	16,452.68	11,085.38
	19,373.67	14,277.54
TOTAL ASSETS	24,285.67	18,764.88
II EQUITY AND LIABILITIES		
(A) Equity		
a Equity share capital	1,199.56	1,199.56
b Other equity	7,530.88	6,798.14
Equity attributable to owners of Univastu India Limited	8,730.44	7,997.70
c Non-controlling interests	781.83	588.19
(B) Liabilities		
1 Non-current liabilities		
a Financial liabilities		
i Borrowings	466.77	482.74
ii Lease liabilities	37.43	46.09
iii Trade payables		
a) Total outstanding dues of micro and small enterprises	-	-
b) Total outstanding dues of creditors other than micro and small enterprises	866.07	682.46
iv Other financial liabilities	523.36	647.11
b Provisions	24.34	17.17
c Deferred tax liabilities (net)	37.13	33.65
	1,955.10	1,909.22
2 Current liabilities		
a Financial liabilities		
i Borrowings	3,636.75	2,976.60
ii Lease liabilities	16.52	14.95
iii Trade payables		
a) Total outstanding dues of micro and small enterprises	-	23.97
b) Total outstanding dues of creditors other than micro and small enterprises	7,974.79	4,288.51
iv Other financial liabilities	146.84	63.18
b Other current liabilities	312.64	449.11
c Provisions	730.76	453.45
	12,818.30	8,269.77
TOTAL EQUITY AND LIABILITIES	24,285.67	18,764.88

Pradeep Kisan Khandagale
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Pradeep Khandagale
 (Managing Director)
 DIN: 01124220

Univastu India Limited
Consolidated financial statements
Unaudited financial results for the quarter and half year ended September 30, 2025

₹ in lakhs

Particulars	Quarter ended			Six Month ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	HYE September 30, 2025	HYE September 30, 2024	For the year ended March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	4,833.56	2,940.92	4,239.28	7,774.49	7,046.73	17,117.76
2 Other income	31.04	17.12	9.90	48.17	20.84	85.22
3 Total income (1 + 2)	4,864.60	2,958.04	4,249.18	7,822.66	7,067.57	17,202.98
4 Expenses						
(a) Purchase of traded goods	-	-	-	-	-	2.43
(b) Cost of construction	3,545.06	1,838.09	2,916.43	5,383.12	4,936.98	12,148.55
(c) Employee benefits expense	275.95	141.50	293.33	417.45	447.03	982.81
(d) Finance cost	105.68	109.44	105.14	215.11	206.41	427.76
(e) Depreciation and amortisation expense	42.88	41.48	28.61	84.36	56.64	137.76
(f) Other expenses	207.53	227.89	179.90	435.39	388.40	1,155.22
Total expenses (a to f)	4,177.10	2,358.40	3,523.41	6,535.43	6,035.46	14,854.53
5 Profit before tax	687.50	599.64	725.77	1,287.23	1,032.11	2,348.45
6 Tax expense / (credit) (net)						
(a) Current tax	185.97	195.60	321.71	381.58	419.68	777.51
(b) Short / (Excess) tax provision for prior years	-	-	-	-	(0.53)	13.75
(c) Deferred tax	0.22	3.25	(0.25)	3.48	(0.96)	5.91
Total tax expense	186.19	198.85	321.46	385.06	418.19	797.17
7 Net Profit after tax (5-6)	501.31	400.79	404.31	902.17	613.92	1,551.28
8 Other Comprehensive Income (OCI)						
(i) Items that will not be reclassified to profit and loss						
a Remeasurement of defined benefit plan	-	-	-	-	-	7.84
b Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	(1.97)
Total other comprehensive income / (loss)	-	-	-	-	-	5.87
9 Total comprehensive income for the year	501.31	400.79	404.31	902.17	613.92	1,554.41
10 Profit for the year / period attributable to :						
Owners of the Group	464.33	261.29	307.83	725.66	454.92	1,046.86
Non-Controlling Interest	36.98	139.50	96.48	176.51	159.00	504.42
11 Other comprehensive income for the period attributable to						
Owner of the Group	-	-	-	-	-	5.87
Non-Controlling Interest	-	-	-	-	-	-
12 Total comprehensive income for the period attributable to						
Owner of the Group	464.33	261.29	307.83	725.66	454.92	1,052.73
Non-Controlling Interest	36.98	139.50	96.48	176.51	159.00	504.42
13 No of Paid up equity shares of Face value of ₹10 each	1,19,95,590	1,19,95,590	1,19,95,590	1,19,95,590	1,19,95,590	1,19,95,590
14 Other equity excluding revaluation reserves as per Balance	-	-	-	-	-	-
15 Earning per equity share						
a Basic in ₹	3.87	2.18	2.57	6.05	3.79	8.78
b Diluted in ₹	3.87	2.18	2.57	6.05	3.79	8.78

Notes:

- * EPS is not annualized for the quarters and half years ended September 30, 2025 and September 30, 2024 and for the quarter ended June 30, 2025.
- The above consolidated financial results are in compliance with Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
 - The audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 13, 2025.
 - The Company is predominantly engaged in the business of Infra construction contracting. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard (Ind As) 108- Operating Segments.

For Univastu India Ltd

PRADEEP KISAN
KHANDAGALE
Pradeep Khandagale
(Managing Director)
DIN: 01124220

Place: Pune
Date: 13th November, 2025

Univastu India Limited
Consolidated financial statements
Unaudited financial results for the quarter and half year ended September 30, 2025

- 4 Under the Corporate Insolvency Resolution Process of M/s. Opal Luxury Time Products Ltd. (Opal), the Hon. National Company Law Tribunal (NCLT) has ordered the acceptance of the resolution plan submitted by Univastu India Limited vide its Order No. I.A. 1136 of 2022 in C.P. No. 1332 of 2020 dated July 20, 2023. The said event has been duly disclosed to The Securities Exchange Board of India (SEBI) on July 21, 2023. The technical, physical, and legal handing over formalities of Opal are in process. The Company does have the financial arrangements to fulfil the payment obligation of ₹ 119.50 Lakh to the judicial authority as and when the formalities are completed and the matter is finalized. The Company had submitted the application to ROC on September 4, 2023, for the appointment of a Director in Opal. In response, the form was approved on April 25, 2024, enabling the formation of the Board. Accordingly, the Board came into existence on May 8, 2024. The Company has communicated to ROC on April 25, 2024, that the appointment of Shri. Pradeep Khandagale is seen on the MCA portal w.e.f. 04.09.23. However, the ROC formalities shall be complied with in FY 2025-26 and onwards.

- 5 The Company had submitted its Resolution Plan for Setubandhan Infrastructure Limited, which was approved by the Committee of Creditors (CoC) with a voting share of 98.57%. The Company had also deposited ₹275 Lakhs towards performance security. However, the Resolution Plan was rejected by the Hon'ble NCLT, Court-V, Mumbai Bench, on March 24, 2025. Aggrieved by this rejection, the Company preferred an appeal before the Hon'ble NCLAT vide Appeal No. 612/2025.

On July 9, 2025, the Hon'ble NCLAT set aside the rejection order and directed the Adjudicating Authority to remit the Resolution Plan to the CoC for reconsideration in light of the queries earlier raised on 17.12.2024 and 19.12.2024. The CIRP period was also extended by 90 days for this purpose.

Pursuant to the directions of the Hon'ble NCLAT, the queries earlier raised by the Adjudicating Authority were duly clarified by the Resolution Professional. The Committee of Creditors considered these clarifications and approved the same. Accordingly, the final Resolution Plan has been submitted to the Hon'ble NCLT for its consideration and appropriate orders.

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

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

During the current quarter, the share warrants holders have not exercised an option to purchase equity shares.

- 7 Previous period / year figures have been re-grouped / re-classified wherever necessary, to make them comparable with current period figures.

Place: Pune
Date: 13th November, 2025

For Univastu India Ltd
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Pradeep Khandagale
(Managing Director)
DIN: 01124220

Univastu India Limited
Consolidated financial statements
Unaudited financial results for the quarter and half year ended September 30, 2025

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

Particulars	Quarter ended			Year ended		For the year ended March 31, 2025
	September 30, 2025	June 30, 2025	September 30, 2024	HYE September 30, 2025	HYE September 30, 2024	
1 Debt-equity ratio [Total debt excluding lease liability ÷ Equity]	0.47	0.49	0.67	0.47	0.67	0.43
2 Debt service coverage ratio [(Profit after tax + Finance cost + Depreciation) ÷ (Finance cost + Long term debt)]	1.14	0.92	1.27	1.76	1.67	2.32
3 Interest service coverage ratio [(Profit after tax + Finance cost + Depreciation) ÷ (Finance cost)]	6.15	5.04	5.12	5.59	4.25	4.95
4 Outstanding redeemable preference shares (quantity and value) (₹ in Lakh)	-	-	-	-	-	-
5 Outstanding debt excluding lease liabilities (quantity and value) (₹ in Lakh)	4,103.52	4,078.32	3,785.07	4,103.52	3,785.07	4,103.52
6 Capital redemption reserve (₹ in Lakh)	-	-	-	-	-	-
7 Debenture redemption reserve (₹ in Lakh)	-	-	-	-	-	-
8 Net worth [Equity share capital + Other equity]	8,730.44	8,268.15	5,676.40	8,730.44	5,676.40	7,997.70
9 Net profit after tax (₹ in Lakh)	501.31	400.80	404.37	902.17	613.90	1,551.28
10 Earnings per share	3.87	2.18	2.71	6.05	4.01	8.78
11 Current ratio [Current assets ÷ Current liabilities]	1.51	1.57	1.61	1.51	1.61	1.73
12 Long term debt to working capital [Non-current borrowings ÷ Working capital]	0.07	0.09	0.08	0.07	0.08	0.08
13 Bad debts to Account receivable ratio	-	-	-	-	-	-
14 Current liability ratio [Current liabilities ÷ Total liabilities]	0.53	0.48	0.48	0.53	0.48	0.44
15 Total debts to Total assets [(Non-current borrowings + Current borrowings) ÷ Total assets]	0.17	0.20	0.27	0.17	0.27	0.18
16 Debtors' turnover [Construction revenue ÷ Average trade receivables]	5.10	3.49	1.89	8.20	2.97	17.05
17 Inventory turnover	-	-	-	-	-	-
18 Operating margin percent [Profit before tax and other income ÷ Revenue from operations]	0.14	0.20	0.17	0.17	0.15	0.14
19 Net profit margin percent [Profit after tax ÷ Revenue from operations]	0.10	0.14	0.10	0.12	0.09	0.09

Place: Pune
Date: 13th November, 2025

For Univastu India Ltd
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Pradeep Khandagale
(Managing Director)
DIN: 01124220

Univastu India Limited
Consolidated financial statements
Cash Flow Statement for the half year ended September 30, 2025

₹ in lakhs

Particulars	For the Half year ended September 30, 2025	For the year ended March 31, 2025
A. Cash flow from operating activities		
Profit / (Loss) before tax	1,287.23	2,348.45
Adjustments for:		
Depreciation and amortisation expense	84.37	137.76
(Profit) / Loss on lease termination	-	(1.01)
Finance costs	214.94	427.05
Interest income	(34.77)	(48.70)
Liabilities / provisions no longer required written back	(4.31)	(8.75)
Revaluation of defined benefits obligation	-	(5.87)
Provision for doubtful trade receivables	-	15.00
Bad trade and other receivables written off	-	(14.99)
Operating profit / (loss) before working capital changes	1,547.46	2,848.94
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(19.75)	(31.77)
Current trade receivables	(435.52)	421.84
Non-current trade receivables	(197.46)	(925.64)
Short-term loans and advances	172.71	(523.48)
Other current financial assets	(99.47)	17.34
Other non-current financial assets	-	(160.61)
Other current assets	(5,370.18)	(3,073.66)
Other non-current assets	(55.14)	(261.60)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	3,830.38	1,351.16
Other current liabilities	(132.16)	34.20
Short-term provisions	4.78	(0.24)
Long-term provisions	7.18	(9.27)
Other current financial liabilities	-	140.28
Other non-current financial liabilities	(123.74)	232.63
	(2,418.37)	(2,788.82)
Cash generated from operations	(870.91)	60.12
Net income tax (paid) / refunds	(127.00)	(537.99)
Net cash flow from / (used in) operating activities (A)	(997.91)	(477.87)
Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(51.07)	(605.16)
Bank balances not considered as Cash and cash equivalents		
- Fixed deposits placed	563.33	(822.92)
Investments in		
- Subsidiaries	(155.31)	-
Share of profit from partnership firm	-	(390.45)
Interest received	37.67	35.77
Impairment of investments	-	-
Net cash flow from / (used in) investing activities (B)	394.62	(1,782.76)

Place: Pune
Date: 13th November, 2025

For Univastu India Ltd
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Pradeep Khandagale
(Managing Director)
DIN: 01124220

Univastu India Limited
Consolidated financial statements
Cash Flow Statement for the half year ended September 30, 2025

₹ in lakhs

Particulars	For the Half year ended September 30, 2025	For the year ended March 31, 2025
Cash flow from financing activities		
Allocation of profits to Partners' current capital	193.24	280.19
Proceeds from short-term borrowings	801.18	3,612.40
Repayment of short-term borrowings	(630.00)	(3,170.30)
Proceeds from long-term borrowings	-	424.20
Repayment of long-term borrowings	(15.74)	(55.45)
Proceeds from issue of equity shares	-	1,731.76
Increase / (decrease) in current maturities of long term borrowings	17.22	(207.11)
Net increase / (decrease) in working capital borrowings	465.72	(398.02)
Finance costs	(214.94)	(427.05)
Right of use asset	-	24.60
Lease liability	(7.10)	(43.98)
Net cash flow from / (used in) financing activities (C)	609.58	1,771.24
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	6.29	(489.39)
Cash and cash equivalents at the beginning of the year	122.31	611.70
Cash and cash equivalents at the end of the year	128.60	122.31

Place: Pune
Date: 13th November, 2025

For Univastu India Ltd
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(Managing Director)
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