



Date: 21.05.2024

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

Company's Scrip Code: UNIVASTU

Sub.: Outcome of Board Meeting

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

Dear Sir,

This is to inform you that at the Board Meeting of the Company held today i.e. Tuesday, 21<sup>st</sup> May, 2024 at the registered office of the Company, the Board of Directors has inter-alia, considered and approved the unaudited Financial Results (Standalone and Consolidated), for the quarter and year ended 31<sup>st</sup> March, 2024.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Audited Financial Results (Standalone and Consolidated) for the quarter and Year ended 31<sup>st</sup> March, 2024 duly signed by Managing Director of the Company, together with the Report of M/s. P. V. Page & Co., Chartered Accountants, the Statutory Auditors thereon.

The meeting of Board of Directors commenced at 3:50 pm and concluded at 5.30 pm.

You are requested to kindly take the same on records.

Thanking you,  
Yours faithfully,  
**FOR, UNIVASTU INDIA LTD**

*Sakshi Tiwari*

**SAKSHI TIWARI**  
Company Secretary  
ACS: 67056





**P. V. PAGE & CO.**  
CHARTERED ACCOUNTANTS

201, SARDAR GRIHA, 198, L.T. MARG, MUMBAI - 400002

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## **INDEPENDENT AUDITOR'S REPORT**

To,  
The Board of Directors,  
Univastu India Limited.

### **Report on the Audit of Standalone Financial Results**

#### **Opinion**

We have audited the accompanying standalone yearly financial results of Univastu India Limited (the company) for the ended 31<sup>st</sup> March, 2024 and the year to date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the Company for the quarter and year ended 31<sup>st</sup> March, 2024.

#### **Basis for Opinion**

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

#### **Management's Responsibilities for the Standalone Financial Results**

These yearly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes

maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

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

### Other Matter

1. We draw attention to note no. 5 of the Standalone financial results, where the Company has duly disclosed status of M/s. Opal Luxury Time Products Ltd. (Opal), under the CIRP, 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 and legal handing over formalities of Opal are in process. Meanwhile, the Company has deposited an amount of ₹ 119.50 Lakh with the judicial authority until the completion of handing over formalities. Till date, the cheque has not been encashed by the authorities and same The Company had submitted the application to ROC on September 4, 2023 for appointment of a Director in said company. In response, subsequent to the year end, the form was approved on April 25, 2024 enabling formation of the Board. As per information shared with us by the Company, the management of Univastu India Limited has communicated to ROC on 25 April 2024, that the appointment of Shri. Pradeep Khandagale is seen on MCA portal w.e.f 04.09.23, however the legal formalities shall be complied with in FY 24-25 and onwards. Our report on the Statement is not modified in this matter.
2. We draw attention to note no. 6 of the Standalone financial results, where the company has made prior period error adjustment through the opening retained earnings .i.e. "Other equity" Financial year 2022-23 details disclosure given in notes as per Ind AS -8. our report on the Statement is not modified in this matter. our report on the Statement is not modified in this matter.
3. We draw attention to note no 7 of the Standalone financial results, where the company has disclosed that dues to MSMEs have been booked only to the extent of communication from the Management of the Company to Suppliers and also only to the extent for transactions arising during the current financial year. The amounts of provision for dues of interest or otherwise towards such MSME Suppliers where Management may have not been able to communicate stand undetermined as of date. The requirement of disclosure of outstanding towards MSME suppliers as required under MSME Act,2006 and interest to be booked there on cannot be determined to that extent. Our report on the Statement is not modified in this matter.
4. The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. our report on the Statement is not modified in this matter.

### For P. V. Page & CO.

Chartered Accountants

Firm Registration No. 107243W

PRAKASH

VITHAL PAGE

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CA Prakash V Page

Partner

Membership Number: 030560

UDIN: 24030560BKHHEE9847

Date – 21<sup>st</sup> May 2024

Place: Mumbai

Univastu India Limited  
Standalone financial statements  
Balance Sheet as at March 31, 2024

₹ in Lakh

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
<b>I ASSETS</b>			
<b>(A) Non Current Assets</b>			
a Property, Plant and Equipment	3	726.70	801.70
Capital work-in-progress	4	4.45	-
b Right of use assets	5	100.25	-
c Other Intangible assets	6	-	-
d Financial assets			
i Investments	7	133.43	57.86
ii Trade receivables	8	850.62	712.91
iii Other financial assets	9	627.76	1,059.77
e Non-current tax assets (net)	10	100.68	99.99
f Other non-current assets	11	219.22	225.54
		<b>2,763.11</b>	<b>2,957.77</b>
<b>(B) Current assets</b>			
a Financial assets			
i Trade Receivables	12	1,215.14	1,363.83
ii Cash and cash equivalents	13	27.54	169.82
iii Bank balances other than (ii) above	14	374.68	74.17
iv Others	15	393.11	288.22
b Other current assets	16	7,579.32	6,620.44
		<b>9,589.79</b>	<b>8,516.48</b>
<b>TOTAL ASSETS</b>		<b>12,352.90</b>	<b>11,474.25</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>(A) Equity</b>			
a Equity share capital	17	1,136.46	1,136.46
b Other equity	18	4,020.22	3,346.13
		<b>5,156.68</b>	<b>4,482.59</b>
<b>(B) Liabilities</b>			
<b>1 Non-current liabilities</b>			
a Financial liabilities			
i Borrowings	19	52.40	150.90
ii Lease liabilities	20	92.91	-
iii Trade payables	21		
a) Total outstanding dues of micro and small enterprises		-	-
b) Total outstanding dues of creditors other than micro and small enterprises		496.09	474.50
iv Other financial liabilities	22	437.51	524.05
Provisions	23	39.83	11.50
b Deferred tax liabilities (net)	24	26.81	41.27
		<b>1,145.55</b>	<b>1,202.22</b>
<b>2 Current liabilities</b>			
a Financial liabilities			
i Borrowings	25	3,037.95	3,111.73
ii Lease liabilities	26	12.12	-
iii Trade payables	27		
a) Total outstanding dues of micro and small enterprises		4.08	7.06
b) Total outstanding dues of creditors other than micro and small enterprises		2,811.12	2,390.45
Other financial liabilities	28	39.90	-
b Other current liabilities	29	134.31	186.02
c Provisions	30	11.19	94.18
		<b>6,050.67</b>	<b>5,789.44</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>12,352.90</b>	<b>11,474.25</b>

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Pradeep Khandagale  
Managing Director

**Univastu India Limited**  
**Standalone financial statements**  
**Audited financial results for the quarter and year ended March 31, 2024**

₹ in Lakh except per equity share data

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
1 Revenue from operations	2,724.89	1,468.49	2,311.27	7,700.69	8,013.70
2 Other income	143.99	106.80	15.96	408.17	40.39
3 Total income	<b>2,868.88</b>	<b>1,575.29</b>	<b>2,327.23</b>	<b>8,108.86</b>	<b>8,054.09</b>
4 Expenses					
(a) Cost of construction	2,094.82	961.42	1,773.81	5,564.91	5,625.44
(b) Employee benefits expense	131.47	116.39	138.68	493.83	505.88
(c) Finance cost	120.57	112.83	160.85	477.13	504.37
(d) Depreciation and amortisation expense	37.80	25.98	21.04	116.85	86.33
(e) Other expenses	96.84	197.49	148.08	600.01	438.78
Total expenses (a to f)	<b>2,481.50</b>	<b>1,414.11</b>	<b>2,242.46</b>	<b>7,252.73</b>	<b>7,160.80</b>
5 Profit / (Loss) before tax	<b>387.38</b>	<b>161.18</b>	<b>84.77</b>	<b>856.13</b>	<b>893.29</b>
6 Tax expense / (credit) (net)					
(a) Current tax	70.89	5.00	31.09	160.08	232.70
(b) Deferred tax expense / (benefit)	(8.46)	0.53	(1.77)	(9.48)	1.63
Total tax expense ((a) + (b) above)	<b>62.43</b>	<b>5.53</b>	<b>29.32</b>	<b>150.60</b>	<b>234.33</b>
7 Net Profit / (Loss) after tax (5-6)	<b>324.95</b>	<b>155.65</b>	<b>55.45</b>	<b>705.53</b>	<b>658.96</b>
8 Other Comprehensive Income (OCI)					
(i) Items that will not be reclassified to profit and loss					
a Remeasurement of defined benefit plan	(0.21)	-	(0.02)	0.21	(0.03)
b Income tax relating to items that will not be reclassified to profit and loss	0.05	-	0.01	(0.05)	0.01
Total other comprehensive income / (loss)	<b>(0.16)</b>	<b>-</b>	<b>(0.01)</b>	<b>0.16</b>	<b>(0.02)</b>
9 Total comprehensive income for the year	<b>324.79</b>	<b>155.65</b>	<b>55.44</b>	<b>705.69</b>	<b>658.94</b>
10 Earning per equity share: *					
a Basic in ₹	2.86	1.37	0.49	6.21	5.80
b Diluted in ₹	2.86	1.37	0.49	6.21	5.80

**Notes:**

- \* EPS is not annualized for the quarter and year ended March 31, 2024, quarter ended December 31, 2023 and quarter and year ended March 31, 2023.
- 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 May 21, 2024.
  - 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.
  - As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under previous GAAP and Ind AS for quarter ended March 31, 2024 is as under:

Description	₹ in Lakh
Net Profit as per pervious Indian GAAP after Tax	324.95
Ind AS Adjustments	-
Net Profit after Tax as per Ind AS	324.95
Other Comprehensive Income	(0.16)
Total Income Under Ind AS	324.79

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**Pradeep Khandagale**  
**Managing Director**

**Univastu India Limited****Standalone financial statements****Audited financial results for the quarter and year ended March 31, 2024**

- 5 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. Meanwhile, the Company has deposited an amount of ₹ 119.50 Lakh with the judicial authority until the completion of handing over formalities. Till date, the cheque has not been encashed by the authorities.

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

- 6 The Corporate Social Responsibility expense amounting to Rs. 16.66 Lakh and Leave encashment expense amounting to Rs. 14.94 Lakh (net of deferred tax asset ₹ 5.03 Lakh) pertaining to previous years have been adjusted against the opening retained earnings.
- 7 Dues to Micro and Small Enterprises have been determined to the extent of the confirmation from the suppliers after the communication from the management to the suppliers. The Company has communicated with Vendors for transactions arising during the current financial year only.
- 8 Audit trail has been enabled from April 1, 2023 in the accounting software used by the Company. The Company has not disabled the audit trail during the financial year.
- 9 Previous period / year figures have been re-grouped / re-classified wherever necessary.
- 10 Additional disclosures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Particulars	Quarter ended		Nine months end		Year ended
	March 31, 2024 Audited	December 31, 2023 Unaudited	March 31, 2023 Audited	March 31, 2024 Audited	March 31, 2023 Audited
1 Debt-equity ratio [Total debt excluding lease liability ÷ Equity]	0.60	0.65	0.73	0.60	0.73
2 Debt service coverage ratio [(Profit after tax + Finance cost + Depreciation) ÷ (Finance cost + Long term debt)]	2.79	0.88	0.76	2.79	1.91
3 Interest service coverage ratio [(Profit after tax + Finance cost + Depreciation) ÷ (Finance cost)]	4.01	2.19	1.48	2.72	2.48
4 Outstanding redeemable preference shares (quantity and value) (₹ in Lakh)	-	-	-	-	-
5 Outstanding debt excluding lease liabilities (quantity and value) (₹ in Lakh)	3,090.35	3,170.73	3,262.63	3,090.35	3,262.63
6 Capital redemption reserve (₹ in Lakh)	-	-	-	-	-
7 Debenture redemption reserve (₹ in Lakh)	-	-	-	-	-
8 Net worth [Equity share capital + Other equity] (₹ in Lakh)	5,156.68	4,863.16	4,482.59	5,156.68	4,482.59
9 Net profit after tax (₹ in Lakh)	324.95	155.65	55.45	705.53	658.96
10 Earnings per share	2.86	1.37	0.49	6.21	5.80
11 Current ratio [Current assets ÷ Current liabilities]	1.58	1.67	1.47	1.58	1.47
12 Long term debt to working capital [Non-current borrowings ÷ Working capital]	0.01	0.06	0.06	0.01	0.06
13 Bad debts to Account receivable ratio	-	-	-	-	-
14 Current liability ratio [Current liabilities ÷ Total liabilities]	0.49	0.48	0.50	0.49	0.50
15 Total debts to Total assets [(Non-current borrowings + Current borrowings) ÷ Total assets]	0.25	0.28	0.28	0.25	0.28
16 Debtors' turnover [Construction revenue ÷ Average trade receivables]	2.11	1.18	1.12	5.97	3.88
17 Inventory turnover	-	-	-	-	-
18 Operating margin percent [Profit before tax and other income ÷ Revenue from operations]	0.14	0.11	0.04	0.11	0.11
19 Net profit margin percent [Profit after tax ÷ Revenue from operations]	0.12	0.11	0.02	0.09	0.08

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**Pradeep Khandagale**  
**Managing Director**



Univastu India Limited  
Standalone financial statements  
Cash Flow Statement for the year ended March 31, 2024

₹ in Lakh

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>A. Cash flow from operating activities</b>		
Profit / (Loss) before tax	856.13	893.29
Adjustments for:		
Prior year expenses adjusted in opening retained earnings	(31.60)	-
Depreciation and amortisation expense	116.85	86.33
Finance costs	120.57	504.37
Interest income	(21.24)	(40.39)
Liabilities / provisions no longer required written back	(86.26)	-
Revaluation of defined benefits obligation	0.16	(0.03)
Operating profit / (loss) before working capital changes	954.61	1,443.57
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Current trade receivables	148.70	1,407.89
Non-current trade receivables	(137.71)	-
Short-term loans and advances	(104.88)	-
Other current financial assets	432.02	-
Other current assets	(958.23)	(1,460.39)
Other non-current assets	6.32	(898.53)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	439.26	(376.15)
Other current liabilities	34.55	606.44
Other long-term liabilities	-	122.95
Short-term provisions	1.28	-
Long-term provisions	28.34	-
Other current financial liabilities	39.90	-
Other non-current financial liabilities	(138.86)	-
	(209.31)	(597.79)
Cash generated from operations	745.30	845.78
Net income tax (paid) / refunds	(250.01)	(234.33)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>495.29</b>	<b>611.45</b>
<b>Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(33.66)	(3.16)
Sales of Property, Plant and Equipment	-	8.22
Bank balances not considered as Cash and cash equivalents		
- Fixed deposits placed	(599.55)	-
- Fixed deposits matured	299.01	-
- Fixed deposits place / (matured)	-	(74.17)
Investments in		
- Subsidiaries	-	(0.76)
- Share application money in Opal Luxury Products	(36.50)	-
Share of profit from partnership firm	(43.90)	-
Interest received	20.59	40.39
Impairment of investments	4.80	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(389.21)</b>	<b>(29.48)</b>
<b>Cash flow from financing activities</b>		
Proceeds from short-term borrowings	672.20	-
Repayment of short-term borrowings	(468.69)	(80.86)
Proceeds from long-term borrowings	24.67	-
Repayment of long-term borrowings	(123.17)	(285.52)
Increase / (decrease) in current maturities of long term borrowings	(134.04)	-
Net increase / (decrease) in working capital borrowings	(90.93)	-
Finance costs	(120.56)	(504.37)
Right of use asset	(112.88)	-
Lease liability	105.04	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(248.36)</b>	<b>(870.75)</b>
<b>Net Increase / (decrease) in cash and cash equivalents</b>	<b>(142.28)</b>	<b>(288.78)</b>
Cash and cash equivalents at the beginning of the year	169.82	458.60
<b>Cash and cash equivalents at the end of the year</b>	<b>27.54</b>	<b>169.82</b>

PRADEEP KISAN  
KHANDAGALE

Pradeep Khandagale  
Managing Director





**P. V. PAGE & CO.**  
CHARTERED ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

To,  
The Board of Directors,  
Univastu India Limited.

### Report on the Audit of Consolidated Financial Results

#### Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Univastu India Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the quarter and year ended on 31<sup>st</sup> March, 2024 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. includes the results of the following entities:

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

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit) and other comprehensive income/( loss) and other financial information of the Group for the quarter and year ended 31<sup>st</sup> March, 2024.

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## **Basis for Opinion**

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

## **Management's Responsibilities for the Consolidated Financial Results**

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

#### **Other Matters**

1. We draw attention to note no. 5 of the consolidated financial results, where the Company has duly disclosed status of M/s. Opal Luxury Time Products Ltd. (Opal), under the CIRP, 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 and legal handing over formalities of Opal are in process. Meanwhile, the Company has deposited an amount of ₹ 119.50 Lakh with the judicial authority until the completion of handing over formalities. Till date, the cheque has not been encashed by the authorities and same The Company had submitted the application to ROC on September 4, 2023 for appointment of a Director in said company. In response, subsequent to the year end, the form was approved on April 25, 2024 enabling formation of the Board. As per information shared with us by the Company, the management of Univastu India Limited has communicated to ROC on 25 April 2024, that the appointment of Shri. Pradeep Khandagale is seen on MCA portal w.e.f 04.09.23, however the legal formalities shall be complied with in FY 24-25 and onwards.

2. We draw attention to note no. 6 of the consolidated financial results, where the company has made prior period error adjustment through the opening retained earnings .i.e. "Other equity" Financial year 2022-23 details disclosure given in notes as per Ind AS -8. our report on the Statement is not modified in this matter.
3. We draw attention to note no 7 of the consolidated financial results, where the company has disclosed that dues to MSMEs have been booked only to the extent of communication from the Management of the Company to Suppliers and also only to the extent for transactions arising during the current financial year. The amounts of provision for dues of interest or otherwise towards such MSME Suppliers where Management may have not been able to communicate stand undetermined as of date. The requirement of disclosure of outstanding towards MSME suppliers as required under MSME Act,2006 and interest to be booked there on cannot be determined to that extent.
4. The consolidated Financial Results include the audited Financial Results of three subsidiary and two associates, whose Financial Statements / financial information reflect Group's share of total revenue of Rs. 4051.46Lakhs and Rs. 680.81 Lakhs and Group's share of total net profit/(loss) after tax and of Rs 291.05 Lakhs and Rs. 5.33 Lakhs for the year ended 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2023, as considered in the consolidated Financial Results, which have been audited by us. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

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

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

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CA Prakash V Page.  
Partners  
Membership Number: 030560  
UDIN – 24030560BKHHEF3295

Place: Mumbai  
Date: 21<sup>st</sup> May 2024

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
<b>I ASSETS</b>			
<b>(A) Non Current Assets</b>			
a Property, Plant and Equipment	3	792.15	842.97
b Capital work-in-progress	4	4.45	-
c Right of use assets	5	100.25	-
d Other Intangible assets	6	-	-
e Financial assets			
i Investments	7	39.03	7.33
ii Trade receivables	8	1,138.47	778.32
iii Other financial assets	9	672.20	1,060.18
f Non-current tax assets (net)	10	102.24	101.55
g Other non-current assets	11	219.22	225.54
		<b>3,068.01</b>	<b>3,015.89</b>
<b>(B) Current assets</b>			
Inventories	12	97.67	65.15
a Financial assets			
i Trade Receivables	13	1,280.62	1,831.49
ii Cash and cash equivalents	14	611.71	281.14
iii Bank balances other than (ii) above	15	385.31	84.17
iv Others	16	417.16	288.22
b Current tax assets (net)	17	8.09	21.64
c Other current assets	18	7,989.18	6,710.77
		<b>10,789.74</b>	<b>9,282.58</b>
<b>TOTAL ASSETS</b>		<b>13,857.75</b>	<b>12,298.47</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>(A) Equity</b>			
a Equity share capital	19	1,136.46	1,136.46
b Other equity	20	4,060.31	3,383.11
Equity attributable to owners of Univastu India Limited		<b>5,196.77</b>	<b>4,519.57</b>
c Non-controlling interests	21	202.24	(226.40)
<b>(B) Liabilities</b>			
<b>1 Non-current liabilities</b>			
a Financial liabilities			
i Borrowings	22	114.35	208.96
ii Lease liabilities	23	92.91	-
iii Trade payables	24		
a) Total outstanding dues of micro and small enterprises		-	-
b) Total outstanding dues of creditors other than micro and small enterprises		496.09	474.50
iv Other financial liabilities	25	437.51	524.05
b Provisions	26	39.83	11.50
c Deferred tax liabilities (net)	27	29.72	41.84
		<b>1,210.41</b>	<b>1,260.85</b>
<b>2 Current liabilities</b>			
a Financial liabilities			
i Borrowings	28	3,139.28	3,116.30
ii Lease liabilities	29	12.12	-
iii Trade payables	30		
a) Total outstanding dues of micro and small enterprises		4.08	7.06
b) Total outstanding dues of creditors other than micro and small enterprises		3,277.13	2,933.02
Other financial liabilities	31	200.51	-
b Other current liabilities	32	414.34	591.17
c Provisions	33	200.87	96.90
		<b>7,248.33</b>	<b>6,744.45</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>13,857.75</b>	<b>12,298.47</b>

**Univastu India Limited**  
**Consolidated financial statements**  
**Audited financial results for the quarter and twelve months ended March 31, 2024**

₹ in lakhs except per equity share data

Particulars	Quarter ended			Year ended	Year ended
	March 31, 2024 Audited	December 31, 2023 Unaudited	March 31, 2023 Audited	March 31, 2024 Audited	March 31, 2023 Audited
1 Revenue from operations	3,925.00	2,992.85	2,801.15	12,048.86	8,694.51
2 Other income	8.94	10.06	15.96	111.46	40.45
3 Total income	<b>3,933.94</b>	<b>3,002.91</b>	<b>2,817.11</b>	<b>12,160.32</b>	<b>8,734.96</b>
4 Expenses					
(a) Purchase of stock-in-trade	-	6.41	-	-	-
(b) Cost of raw materials, components consumed	2,413.76	2,109.67	2,194.80	8,330.19	6,140.20
(d) Employee benefits expense	320.51	142.10	150.59	741.19	567.63
(e) Finance cost	121.66	114.01	161.18	481.18	527.98
(f) Depreciation and amortisation expense	39.81	27.99	21.92	124.53	89.16
(g) Other expenses	354.58	262.40	201.78	1,026.94	509.58
Total expenses (a to f)	<b>3,250.32</b>	<b>2,662.58</b>	<b>2,730.27</b>	<b>10,704.03</b>	<b>7,834.55</b>
5 Profit / (Loss) before and tax	<b>683.62</b>	<b>340.33</b>	<b>86.84</b>	<b>1,456.29</b>	<b>900.41</b>
6 Tax expense / (credit) (net)					
(a) Current tax	231.47	90.85	32.88	466.85	234.49
(b) Deferred tax	(6.31)	0.61	(1.77)	(7.14)	1.63
Total tax expense	<b>225.16</b>	<b>91.46</b>	<b>31.11</b>	<b>459.71</b>	<b>236.12</b>
7 Net Profit / (Loss) after tax (5-6)	<b>458.46</b>	<b>248.87</b>	<b>55.73</b>	<b>996.58</b>	<b>664.29</b>
8 Other Comprehensive Income (OCI)					
(i) Items that will not be reclassified to profit and loss					
a Remeasurement of defined benefit plan	(0.21)	-	(0.02)	0.21	(0.03)
b Income tax relating to items that will not be reclassified to profit and loss	0.05	-	0.01	(0.05)	0.01
Total other comprehensive income / (loss)	<b>(0.16)</b>	<b>-</b>	<b>(0.01)</b>	<b>0.16</b>	<b>(0.02)</b>
9 Total comprehensive income for the year	<b>458.30</b>	<b>248.87</b>	<b>55.72</b>	<b>996.74</b>	<b>664.27</b>
10 Profit / (Loss) for the year / period attributable to :					
Owners of the Group	327.09	155.79	55.65	708.65	663.01
Non-Controlling Interest	131.37	93.08	0.08	287.93	1.28
11 Other comprehensive income for the period attributable to					
Owner of the Group	(0.16)	-	(0.01)	0.16	(0.02)
Non-Controlling Interest	-	-	-	-	-
12 Total comprehensive income for the period attributable to					
Owner of the Group	326.93	155.79	55.64	708.81	662.99
Non-Controlling Interest	131.37	93.08	0.08	287.93	1.28
13 Number of Paid up equity shares of Face value of ₹ 10 each	1,13,64,600	1,13,64,600	1,13,64,600	1,13,64,600	1,13,64,600
14 Other equity excluding revaluation reserves as per Balance sheet					
15 Earning per equity share: *					
a Basic in ₹	2.88	1.37	0.49	6.24	5.83
b Diluted in ₹	2.88	1.37	0.49	6.24	5.83

**Notes:**

- \* EPS is not annualized for the quarter and year ended March 31, 2024, quarter ended December 31, 2023 and quarter and year ended March 31, 2023.
- 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 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 May 21, 2024.
  - 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.
  - As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under previous GAAP and Ind AS for quarter ended March 31, 2024 is as under:

Description	₹ in Lakh
Net Profit as per previous Indian GAAP after Tax	458.46
Ind AS Adjustments	-
Net Profit after Tax as per Ind AS	458.46
Other Comprehensive Income	(0.16)
Total Income Under Ind AS	458.30

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**Managing Director**

**Univastu India Limited**  
**Consolidated financial statements**  
**Audited financial results for the quarter and twelve months ended March 31, 2024**

- 5 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. Meanwhile, the Company has deposited an amount of ₹ 119.50 Lakh with the judicial authority until the completion of handing over formalities. Till date, the cheque has not been encashed by the authorities.

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

- 6 The Corporate Social Responsibility expense amounting to Rs. 16.66 Lakh and Leave encashment expense amounting to Rs. 14.94 Lakh (net of deferred tax asset ₹ 5.03 Lakh) pertaining to previous years have been adjusted against the opening retained earnings.
- 7 Dues to Micro and Small Enterprises have been determined to the extent of the cofirmation from the suppliers after the communication from the management to the suppliers. The Company has communicated with Vendors for transactions arising during the current financial year only.
- 8 Audit trail has been enabled from April 1, 2023 in the accounting software used by the Company. The Company has not disabled the audit trail during the financial year.
- 9 Previous period / year figures have been re-grouped/re-classified wherever necessary.
- 10 Additional disclosures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Particulars	Quarter ended			Year ended	
	March 31, 2024 Audited	December 31, 2023 Unaudited	March 31, 2023 Audited	March 31, 2024 Audited	March 31, 2023 Audited
1 Debt-equity ratio [Total debt excluding lease liability ÷ Equity]	0.63	0.70	0.74	0.63	0.74
2 Debt service coverage ratio [(Profit after tax + Finance cost + Depreciation) ÷ (Finance cost + Long term debt)]	2.63	0.96	0.65	2.69	1.74
3 Interest service coverage ratio [(Profit after tax + Finance cost + Depreciation) ÷ (Finance cost)]	5.10	2.80	1.48	3.33	2.43
4 Outstanding redeemable preference shares (quantity and value) (₹ in Lakh)	-	-	-	-	-
5 Outstanding debt excluding lease liabilities (quantity and value) (₹ in Lakh)	3,253.63	3,414.01	3,325.26	3,253.63	3,325.26
6 Capital redemption reserve (₹ in Lakh)	-	-	-	-	-
7 Debenture redemption reserve (₹ in Lakh)	-	-	-	-	-
8 Net worth [Equity share capital + Other equity] (₹ in Lakh)	5,196.77	4,901.14	4,519.57	5,196.77	4,519.57
9 Net profit after tax (₹ in Lakh)	458.46	248.87	55.73	996.58	664.29
10 Earnings per share	2.88	1.37	0.49	6.24	5.83
11 Current ratio [Current assets ÷ Current liabilities]	1.49	1.52	1.38	1.49	1.38
12 Long term debt to working capital [Non-current borrowings + Working capital]	0.03	0.08	0.08	0.03	0.08
13 Bad debts to Account receivable ratio	-	-	-	-	-
14 Current liability ratio [Current liabilities ÷ Total liabilities]	0.52	0.53	0.55	0.52	0.55
15 Total debts to Total assets [(Non-current borrowings + Current borrowings) ÷ Total assets]	0.23	0.27	0.27	0.23	0.27
16 Debtors' turnover [Construction revenue ÷ Average trade receivables]	2.52	2.10	1.24	7.74	3.86
17 Inventory turnover	-	-	-	-	-
18 Operating margin percent [Profit before tax and other income ÷ Revenue from operations]	0.17	0.11	0.03	0.12	0.10
19 Net profit margin percent [Profit after tax ÷ Revenue from operations]	0.12	0.08	0.02	0.08	0.08

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**Managing Director**



Univastu India Limited  
Consolidated financial statements  
Cash Flow Statement for the year ended March 31, 2024

₹ in Lakh

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>A. Cash flow from operating activities</b>		
Profit / (Loss) before tax	<b>1,456.29</b>	<b>900.41</b>
Adjustments for:		
Prior year expenses adjusted in opening retained earnings	(31.60)	-
Depreciation and amortisation expense	124.53	89.16
Adjustments to the carrying amount of investments	-	-
Provision for doubtful trade and other receivables, loans and advances	-	-
(Profit) / loss on sale / write off of assets	-	-
Finance costs	121.66	528.02
Interest income	(21.94)	(40.45)
Liabilities / provisions no longer required written back	(86.26)	-
Revaluation of defined benefits obligation	0.16	(0.03)
Bad trade and other receivables written off	-	-
Provision for inventory obsolescence	-	-
Net unrealised exchange (gain) / loss	-	-
Operating profit / (loss) before working capital changes	<b>1,562.84</b>	<b>1,477.11</b>
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(32.52)	(2.65)
Current trade receivables	395.98	1,072.25
Non-current trade receivables	(360.15)	(50.23)
Short-term loans and advances	(104.88)	-
Long-term loans and advances	-	-
Current tax assets	-	(21.64)
Other current financial assets	407.96	-
Other non-current financial assets	160.61	-
Other current assets	(1,277.88)	(1,529.79)
Other non-current assets	(23.75)	(901.18)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	517.75	25.20
Other current liabilities	(90.58)	1,009.68
Other long-term liabilities	-	122.95
Short-term provisions	0.31	-
Long-term provisions	28.34	-
Other current financial liabilities	39.90	-
Other non-current financial liabilities	(138.86)	-
	<b>(477.77)</b>	<b>(275.41)</b>
Cash generated from operations	<b>1,085.07</b>	<b>1,201.70</b>
Net income tax (paid) / refunds	(369.83)	(236.13)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>715.24</b>	<b>965.57</b>

<b>Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(65.51)	(29.19)
Sales of Property, Plant and Equipment	-	8.22
Bank balances not considered as Cash and cash equivalents		
- Fixed deposits placed	(600.16)	(10.00)
- Fixed deposits matured	299.01	-
- Fixed deposits place / (matured)	-	(74.17)
Investments in		
- Subsidiaries	-	(0.76)
- Associates	(36.50)	-
Share of profit from partnership firm	(43.88)	-
Loans given to borrowers	10.00	-
Loans repaid by borrowers	(10.00)	-
- Subsidiaries	-	-
Interest received	20.85	40.45
Impairment of investments	4.80	-
<b>Net cash flow from / (used in) investing activities</b>	<b>(421.39)</b>	<b>(65.45)</b>
<b>Cash flow from financing activities</b>		
Proceeds from Partners' fixed capital	-	1.00
Allocation of profits to Partners' current capital	184.58	(190.14)
Proceeds from short-term borrowings	769.60	-
Repayment of short-term borrowings	(468.69)	(80.86)
Proceeds from long-term borrowings	53.27	10.04
Repayment of long-term borrowings	(139.59)	(285.52)
Increase / (decrease) in current maturities of long term borrowings	(134.04)	-
Net increase / (decrease) in working capital borrowings	(98.89)	(4.36)
Finance costs	(121.66)	(528.02)
Right of use asset	(112.89)	-
Lease liability	105.03	-
<b>Net cash flow from / (used in) financing activities</b>	<b>36.72</b>	<b>(1,077.86)</b>
<b>Net Increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>330.57</b>	<b>(177.74)</b>
Cash and cash equivalents at the beginning of the year	281.13	458.87
<b>Cash and cash equivalents at the end of the year</b>	<b>611.70</b>	<b>281.13</b>

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**Pradeep Khandagale**  
**Managing Director**