

SRIVATSA ENCIVIL PRIVATE LIMITED

Regd. Office: "Suyog Navkaar", CTS No. 36/1, 37/1, 38, F.P. No. 394 395A, Gultekadi,
Pune 411037; **CIN:** U45209PN2021PTC204476; **Email Id:** accounts@suyoggroup.com;
Contact No: 9372150025

Date: 13th February 2023

To,

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400001.

Subject: Outcome of Board Meeting under Regulation 51(2) and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Operational Circular issued by SEBI through circular number SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, as amended, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. 13th February 2023, have, inter alia, considered and approved the Unaudited Financial Results of the Company for the third quarter ended 31st December 2022.

Accordingly, please find enclosed the Unaudited Financial Results for the quarter ended 31st December 2022 along with Limited Review Report issued by Statutory Auditors: M/s. Natu & Pathak Chartered Accountants (Firm Registration No. 112219W).

The above meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 2:00 p.m.

The above is for your information, records and dissemination please.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For **Srivatsa Encivil Private Limited**



Kalpesh Bharat Shah
Director



NATU & PATHAK

CHARTERED ACCOUNTANTS

4TH FLOOR, GOPAL HOUSE, B WING,
OPP. HARSHAL HALL, KOTHRUD, PUNE 411029
TELEFAX: (O) +91-20-67465903, +91-90962 11101
E-MAIL: ranjeet@natupathak.com

INDEPENDENT AUDITOR'S REVIEW REPORT

TO BOARD OF DIRECTORS OF SRIVATSA ENCIVIL PRIVATE LIMITED

We have reviewed the accompanying statement of unaudited financial results of Srivatsa Encivil Private Limited for the quarter ended 31st December 2022. This statement is responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", Issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**RANJEET
SADASHI
V NATU** Digitally signed
by RANJEET
SADASHI V NATU
Date: 2023.02.13
14:03:48 +05'30'

CA. RANJIT NATU

Partner

(Membership No. 104882)

Place: Pune.

Date: 13th February, 2023

UDIN: 23104882BGWAKZ6268

For and on behalf of

NATU & PATHAK

Chartered Accountants

(ICAI Firm Regn. No. 112219W)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER , 2022

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022	30.09.2022	31.12.21	31.12.2022	31.12.21	31.03.2022
		(Unaudited)			(Unaudited)		(audited)
1	Revenue from operations						
i.	Sales / income from operations	1,63,75,056	1,49,02,775	-	3,12,77,831	-	-
ii.	Other operating income	-	-	-	-	-	-
	Total revenue from operations	1,63,75,056	1,49,02,775	-	3,12,77,831	-	-
2	Other income	2,87,72,031	2,95,56,137	-	6,20,26,556	-	-
3	Total income (1+2)	4,51,47,087	4,44,58,912	-	9,33,04,387	-	-
4	Expenses						
	(a) Cost of materials consumed	72,10,530	71,97,406	-	1,44,07,936	-	-
	(b) Changes in inventories of finished goods, work-in-progress and scrap	-	-	-	-	-	-
	(c) Employee benefits expenses	6,30,437	3,54,100	-	10,10,437	-	29,032
	(d) Finance costs	4,54,26,453	4,54,36,703	-	9,64,52,197	-	-
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Technical Assistance Fee	-	-	-	-	-	-
	(g) Other expenses	(64,30,403)	50,96,085	7,53,456	15,20,126	7,53,456	14,84,117
	Total expenses	4,68,37,017	5,80,84,294	7,53,456	11,33,90,695	7,53,456	15,13,149
5	Profit before exceptional items & tax (3-4)	(16,89,930)	(1,36,25,382)	(7,53,456)	(2,00,86,308)	(7,53,456)	(15,13,149)
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5 - 6)	(16,89,930)	(1,36,25,382)	(7,53,456)	(2,00,86,308)	(7,53,456)	(15,13,149)
8	Tax expense (including deferred tax)	-	-	-	-	-	(4,093)
	Earlier year tax	-	-	-	-	-	-
	Total Provision for Taxation	-	-	-	-	-	(4,093)
9	Profit for the period (7 - 8)	(16,89,930)	(1,36,25,382)	(7,53,456)	(2,00,86,308)	(7,53,456)	(15,09,056)
10	Other Comprehensive Income / (Loss) (net of tax)	-	-	-	-	-	-
11	Total comprehensive income for the period (9 + 10)	(16,89,930)	(1,36,25,382)	(7,53,456)	(2,00,86,308)	(7,53,456)	(15,09,056)
	(comprising profit and other comprehensive						
12	Paid-up equity share capital (Face Value of ` 10/- each)	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000
13	Other Equity excluding Revaluation Reserves	-	-	-	-	-	-
14	Earnings per share (Basic & Diluted) (₹) (not annualised)	(168.99)	(1,362.54)	(75.35)	(2,008.63)	(75.35)	(150.91)

See accompanying note-1 to the financial results.


The Notes referred to above form an integral part of the Financials Statement.


CA. RANJIT NATU
Partner (Mem. No. 104882)

For and on behalf of
NATU & PATHAK
Chartered Accountants
(ICAI Firm Reg. No. : 112219W)

Date : 13th February 2023
Place : Pune

For and on behalf of Board of Directors


NILESH BHARAT SHAH } Directors
(DIN NO.00004946)


KALPESII BHARAT SHAH } Directors
(DIN NO.00004924)

Date : 13th February 2023
Place : Pune

Srivatsa Encivil Private Limited
 "Suyog Navkaar" , 36/1,37/1,38/1,38.F.P No.394 395A,Gultekdi Pune MH 411037
 CIN : U45209PN2021PTC204476
 STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 31st DECEMBER 2022

Sr. No.	Particulars	As at 31st December, 2022 (Unaudited)	As at 31st March, 2022 (Audited)
	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Other Intangible assets	-	-
	(d) Intangible assets under development	-	-
	(e) Financial assets		
	(i) Trade Receivables	-	-
	(ii) Loans	-	-
	(iii) Other Financial Assets	-	-
	(f) Deferred Tax Assets (net)	4,093	4,093
	(g) Inventories	-	-
	(h) Other Non-Current Assets	98,53,27,598	-
	Sub Total Non-Current Assets ((a) to (h))	98,53,31,691	4,093
(2)	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Trade Receivables	1,74,95,065	-
	(ii) Cash and Cash equivalents	-	-
	(iii) Bank Balances (other than (ii) above)	48,947	86,918
	(iv) Other Financial Assets	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other Current Assets	89,86,609	2,11,939
	Sub Total Current Assets ((a) to (d))	2,65,30,621	2,98,857
	TOTAL ASSETS	1,01,18,62,312	3,02,950
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1,00,000	1,00,000
	(b) Other Equity	(2,15,95,365)	(15,09,056)
	Sub Total Equity ((a) + (b))	(2,14,95,365)	(14,09,056)
	LIABILITIES		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,01,78,50,815	7,26,000
	(ii) Other Financial Liabilities	2,57,843	-
	(b) Government Grants-deferred	-	-
	(c) Provisions	-	-
	(d) Deferred Tax Liabilities (net)	-	-
	Sub Total Non-Current Liabilities ((a) to (d))	1,01,81,08,658	7,26,000
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	B) Total Outstanding Dues of Creditors other than Micro Enterprises and Small	1,20,92,321	7,77,000
	(iii) Other Financial Liabilities	-	-
	(b) Government Grants-deferred	-	-
	(c) Other Current Liabilities	31,56,698	2,09,006
	(d) Provisions	-	-
	(e) Current Tax Liability (Net)	-	-
	Sub Total Current Liabilities ((a) to (e))	1,52,49,019	9,86,006
	Sub Total Liabilities (1+2)	1,03,33,57,677	17,12,006
	TOTAL EQUITY AND LIABILITIES	1,01,18,62,312	3,02,950

See accompanying note-1 to the financial results.

The Notes referred to above form an integral part of the Financials Statement.

CA. RANDE NATU
 Partner (Mem. No. 104882)

For and on behalf of
 NATU & PATHAK
 Chartered Accountants
 (ICAI Firm Reg. No. : 112219W)

Date : 13th February 2023
 Place : Pune

For and on behalf of Board of Directors

NILESH BHARAT SHAH } Directors
 [DIN NO.000049461]

KALPESH BHARAT SHAH } Directors
 [DIN NO.000049241]

Date : 13th February 2023
 Place : Pune

Note No : 1

1.1 Corporate Overview

Srivatsa Encivil Private Limited was incorporated on 22nd September 2021 as a private company under Companies Act, 2013 ("the Act"). The company is engaged in construction and act as real estate agents and consultants.

1.2 Basis for Preparation of Financial Statements

- (i) These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015, as amended.

1.3 Security against 18% Secured Non-Convertible Debentures

The Obligations shall be secured by :-

- (i) First and exclusive mortgage and charge over Project, Project Land, and the buildings constructed/to be constructed thereon in the form & manner acceptable to the Debenture Trustee/Debenture holders, save and except area as are more particularly set out in Annexure I hereto. However, the balance Receivables from the sold units shall at all times form a part of the security.
- (ii) First charge over the Receivables and the escrow Accounts, collection accounts and all other accounts, by whatsoever named called, in which monies arising out of the Project and Mortgaged Properties are deposited;
- (iii) First charge/assignment or creation of security interest in;
 - (a) all the right, title, interest, benefits, claims and demands whatsoever of the Issuer/Security Providers in the Project Documents, as amended, varied or supplemented from time to time;
 - (b) all the right, title, interest, benefits, claims and demands whatsoever of the Issuer/Security Providers in the Approvals;
 - (c) all the right, title, interest, benefits, claims and demands whatsoever of the Issuer/Security Providers in any letter of credit guarantee, performance bond provided by any party to the Project Documents; and
 - (d) all Insurance Contacts and insurance proceeds.
- (iv) First and exclusive mortgage and charge over Land and the buildings constructed /to be constructed thereon, and the movables and receivables arising therefrom, in the form & manner acceptable to the Debenture Trustee/Debenture holders. However, the mortgage and charge on the same shall be released upon the Issuer meeting the conditions stipulated in Special Conditions hereinabove with respect to the amended Environmental Clearance. (items listed out at (i) (ii) (iii) and (iv) are hereinafter referred to as "Mortgaged Properties").
- (v) Pledge of 100% shares of the Issuer in the form and manner acceptable to the Debenture Trustee;
- (vi) Irrevocable and unconditional Personal guarantee of Mr. Bharat Keshavlal Shah, Mr. Kalpesh Bharat Shah, Mr. Nilesh Bharat Shah, Mr. Surendra Keshavlal Shah and Mr. Ramesh Mulchand Oswal ("Gurantors");
- (vii) Any other security acceptable to the Debenture Trustee/Debenture holders for securing the Obligations.

All the aforesaid Security Interest shall be created and perfected prior to the date of payment of Series/Debenture Subscription Amount and in the form and manner acceptable to the Debenture Trustee and its satisfaction.

1.4 Employee Benefits

No retirement benefits such as Provident Fund, Gratuity, Superannuation, etc. are extended to the employees of the Company and as such no provision has been made for the same.

(a) Define Contribution Plan :

Company's contribution paid/payable during the year to Provident Fund, ESIC Fund and Labour Welfare Fund are recognised in the statement of Profit and Loss.

(b) Define Benefit Plan :

(i) Gratuity

Provision has not been made during the year

(ii) Leave Encashment

Provision has not been made during the year

Defined Contribution Plan :

Company's contribution paid/payable during the year to Provident Fund are recognized in the Statement of Profit and Loss.

Defined Benefit Plan :

Company's contribution paid/payable during the year to Gratuity & Leave Encashment are recognized in the Statement of Profit and

1.5 Related Parties

Companies & other organisations under the control of the directors :

Suyog Development Corporation Unit 12 Llp

Key management personnel :

Kalpesh Bharat Shah

Nilesh Bharat Shah

Relatives of directors :

Mr.Bharat Shah

1.6 Earning Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year after tax attributable to equity share holders by weighted average number of equity shares outstanding during the period. The diluted EPS is not required to be stated since the Company is a small and medium sized company.

1.7 Accounting for Investments :

- (i) The investments are carried at the cost of acquisition of the investments. The cost comprises purchase price and other expenses which are directly attributable to the investment. Investments, which are readily realizable and intended to be held not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.
- (ii) The Company is a partner in the Suyog Development Corporation Unit 12 LLP . The share of loss is not reflected in the books of Srivatsa Encivil Private Limited as these are temporary demerit in value of investments.

Srivatsa Encivil Private Limited
Suyog Navkaar , 36/1,37/1,38/1,38,F.P No.394 395A,Gultekdi Pune Pune MH 411037 IN
CIN : U45209PN2021PTC204476




STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 31st DECEMBER , 2022

A. Equity share capital					
Balance as on 01.04.2022		Changes in equity capital during the period		Balance as on 31.12.2022	
No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
10,000	1,00,000	-	-	10,000	1,00,000
B. Other equity					
Particulars	Reserves and Surplus		Items of Other Comprehensive Income	Other Reserves	Total Equity
	Securities Premium	Retained Earnings			
Balance as on 1st April 2022	-	(15,09,056)	-	-	(15,09,056)
Issue of Equity Shares during the year	-	-	-	-	-
Profit for the year	-	(2,00,86,309)	-	-	(2,00,86,309)
Other comprehensive income for the year (net of tax)	-	-	-	-	-
Capital Contribution on account of below market rate borrowings	-	-	-	-	-
Balance as at 31st December, 2022	-	(2,15,95,365)	-	-	(2,15,95,365)
Expenditure towards Corporate Social Responsibility (CSR)	-	-	-	-	-
Dividends	-	-	-	-	-
Dividend Distribution Tax	-	-	-	-	-
Balance as at 31st December, 2022	-	(2,15,95,365)	-	-	(2,15,95,365)
See accompanying note-1 to the financial results.					
The Notes referred to above form an integral part of the Financials Statement.					

Srivatsa Enrivil Private Limited
Statement of significant Ratios for the period ended

Particulars	Numerator/Denominator	31 December 2022	31 March 2022	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.74	0.30	474.01%
(b) Debt-Equity Ratio	$\frac{\text{Debts}}{\text{Equity}}$	10,178.51	7.26	140099.84%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	0.79	NA	100.00%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Net Worth}}$	0.93	1.07	-12.75%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	N.A.	N.A.	N.A.
(f) Trade Receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	N.A.	N.A.	N.A.
(g) Trade payables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Payable}}$	4.86	N.A.	100.00%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	2.77	N.A.	100.00%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-0.64	N.A.	(100.00%)
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	-0.02	-1.83	-98.92%
(k) Return on investment	$\frac{\text{Net Profit}}{\text{Total Investment}}$	-0.02	NA	100.00%
(l) Outstanding Redeemable preference shares	NA	NA	NA	NA
(m) Capital Redemption or Debentures Redemption	NA	NA	NA	NA
(n) Net Worth		-2,14,95,364.70	-14,09,056	1425.52%
(o) Net Profit After Tax		-2,00,86,308.70	-15,09,056	1231.05%
(p) EPS	$\frac{\text{Net profit after tax}}{\text{Equity Shares}}$	-2,008.63	-150.91	1231.05%
(q) long Term Debt to working capital	$\frac{\text{Long Term Debt}}{\text{Working Capital}}$	90.22	-1.06	-8639.41%
(r) Bad debts to accounts receivable	N.A.	N.A.	N.A.	NA
(s) Current Liability Ratio	$\frac{\text{Current Liability}}{\text{Total Liability}}$	0.01	0.58	-97.44%
(t) Interest service coverage ratio	$\frac{\text{Earning available for debt service}}{\text{interest}}$	0.79	N.A.	100.00%
(u) Total Debt to Total assets	$\frac{\text{Total Debt}}{\text{Total Asset}}$	1.01	2.40	-58.02%
(v) Operating Margin	$\frac{\text{Operating Profit}}{\text{Total Turnover}}$	0.53	NA	100.00%
(w) Debtor's Turnover	$\frac{\text{Total Turnover}}{\text{Total Debtor}}$	NA	NA	NA
(x) Net Profit Margin	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-0.64	N.A.	100.00%
(y) Sector Specific Ratio	N.A.	N.A.	N.A.	N.A.

Srivatsa Encivil Private Limited
Suyog Navkar , 36/1,37/1,38/1,38,F.P No.394 395A,Gultekdi Pune MII 411037
CIN : U45209PN2021PTC204476
STATEMENT OF UNAUDITED CASH FLOW FOR THE NINE MONTHS ENDED 31st DECEMBER 2022

Particulars	For the Nine Months ended 31st December , 2022	For the Nine Months ended 31st December , 2021
Cash Flow From Operating Activities		
Profit before tax	(2,00,86,309)	(7,53,456)
Adjustments for :		
Depreciation & amortisation expense	-	-
Interest Income	(6,20,26,556)	-
Finance costs	9,64,52,197	-
Change In Operating Assets And Liabilities		
Increase /(decrease) in trade payables	1,13,15,321	13,950
Increase /(decrease) in Short Term Provision	-	-
Increase /(decrease) in other financial liabilities	32,05,533	1,71,906
Increase /(decrease) in Other Current Asset	(6,25,557)	-
Increase /(decrease) in Trade Receivable	(1,74,95,065)	-
Increase /(decrease) in Short-Term Loans And Advances	(81,49,113)	(1,29,000)
Cash flow from/ (used) in operations	25,90,453	(6,96,600)
Income taxes paid	-	-
Cash Flow Before Extraordinary Items	-	-
Net Cash flow from / (used) in operating activities: (A)	25,90,453	(6,96,600)
Cash Flow From Investing Activities:		
Investment in LLP	(98,53,27,598)	-
Interest received	6,20,26,556	-
Net cash inflow from/ (used) in from investing activities (B)	(92,33,01,042)	-
Cash Flow From Financing Activities		
Proceeds/(Repayment) from borrowings- Term Loan	1,01,71,24,815	-
Proceeds/(Repayment) from borrowings- Loan From Director	-	7,26,000
Finance Costs	(9,64,52,197)	-
Issue of Shares	-	1,00,000
Net cash inflow from/(used) in financing activities (C)	92,06,72,618	8,26,000
	(37,971)	1,29,400
Net Increase/(Decrease) In Cash And Cash Equivalents ((A)+(B)+(C))		
Cash and Cash Equivalents at the beginning of the year	86,918	-
Cash and cash equivalents at the end of the year	48,947	1,29,400
<u>Reconciliation of cash and cash equivalents as per Cash flow statement</u>		
Reconciliation of cash and cash equivalents as per above comprise of following:		
Cash and cash equivalents	48,947	1,29,400
Balance as per statement of cash flows	48,947	1,29,400
See accompanying notes to the financial results.		
The Notes referred to above form an integral part of the Financials Statement.		
 CA RANJIT NATU Partner (Mem. No. 104882) For and on behalf of NATU & PATHAK Chartered Accountants (ICAI Firm Reg. No. : 112219W) Date : 13th February 2023 Place : Pune	For and on behalf of Board of Directors  NILESH BHARAT SHAH [DIN NO.00004946] } Directors  KALPESH BHARAT SHAH [DIN NO.00004924] } Directors Date : 13th February 2023 Place : Pune	