

UI Wealth Advisors Limited

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 6th Annual Report and the audited accounts for the Financial Year ended March 31, 2014.

1. Financial Results:

The performance of the Company for the Financial Year ended March 31, 2014 is summarized below:

	2013-14	2012-13
Particulars	Rs.	Rs.
Gross Profit Before Interest and depreciation	3,61,172	15,20,475
Less: Interest	Nil	Nil
Less: Depreciation	Nil	Nil
Profit before tax	3,61,172	15,20,475
Less: Tax provision	86,266	88,019
Profit after tax	2,74,906	14,32,456
Less : Prior period expenditures	Nil	Nil
Profit for the year	2,74,906	14,32,456

2. Dividend:

Your Directors do not recommend any dividend for the year ended on 31st March, 2014.

3. Directors:

In terms of Articles of Association of the Company, Mr. Bittal Singhi, Director retires by rotation and being eligible offers himself for reappointment at the ensuing Annual General Meeting.

4. Auditors:

M/s Pathak H.D. & Associates, Chartered Accountants, Statutory Auditors of the Company, hold office until the conclusion of ensuing Annual General Meeting and are eligible for re-appointment.

The Company has received a letter from them stating that they are not disqualified for such reappointment within the meaning of Section 139(1) read with Section 141 of the Companies Act, 2013.

5. Auditor's Report:

There are no qualifications and / or observations in the Auditors Report.

UI Wealth Advisors Limited

6. Directors Responsibility Statement:

As required under Section 217 (2AA) of the Companies Act, 1956, it is hereby stated that, to the best of their knowledge and belief:

- a) in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- b) we have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profits or loss of the Company for that period;
- c) we have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) we have prepared the Annual Accounts on a going concern basis.

7. Fixed Deposits:

The Company has not accepted any fixed deposits during the period under review.

8. Disclosure of particulars under section 217(1) (e) of the Companies Act, 1956:

A. Particulars of Employees

The Company has not paid any remuneration attracting the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975. Hence, no information is required to be appended to this report in this regard.

B. Conservation of Energy, Research and Development, Technology absorption and Foreign Exchange Earnings and Outgoings

As regards the additional information required by the Companies [Amendment] Act, 1988, regarding Conservation of Energy, the same is not required to be given by the Company, as the Company is not listed in the Schedule to the Companies [Disclosure of particulars in the Report of Board of Directors] Rules, 1988.

Energy Conservation Measures, Progress made in Technology Absorption and Foreign Exchange Earning & Outgo as required by the companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 are as under:-

Energy Conservation Measures	:	Not Applicable
Progress made in Technology Absorption	:	Not Applicable
Foreign Exchange Earning & Outgo	:	Not Applicable

UI Wealth Advisors Limited

9. Secretarial Compliance Certificate

The Secretarial Compliance Certificate received from M/s R.S. Padia & Associates, Practicing Company Secretaries for financial year 2013-14 in accordance with Section 383A(1)(a) of the Companies Act 1956 read with the Companies (Compliance Certificate) Rules, 2001 is annexed and forms part of this report.

10. Acknowledgements and Appreciation:

The Directors take this opportunity to thank the Shareholders, Securities Exchange Board of India ("SEBI"), bankers, financial institutions and Central & State Governments for their support to the Company.

For and on behalf of the Board of Directors

Sd/-

**Parag Parekh
Chairman**

Date: 19th April 2014
Place: Mumbai

R.S. PADIA & ASSOCIATES

COMPANY SECRETARIES

COMPLIANCE CERTIFICATE

Registration No: U74140MH2008PLC187622

Nominal Capital: Rs. 21,000,000/-

Paid Up Capital: Rs. 21,000,000 /-

To

The Members of

UI WEALTH ADVISORS LIMITED

121-123, FREE PRESS HOUSE,

FREE PRESS JOURNAL MARG, NARIMAN POINT,

MUMBAI- 400021.

We have examined the registers, records, books and papers of Messrs. **UI WEALTH ADVISORS LIMITED** (the Company) as required to be maintained under the Companies Act, 1956 and the Rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended on 31st March 2014. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid Financial Year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this Certificate, as per the provisions of the Act and the Rules made there under and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this Certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the Rules made there under.
3. The Company, being a Public Limited Company, has the minimum prescribed paid up capital.
4. The Board of Directors duly met five times respectively on 12/04/2013, 29/06/2013, 26/09/2013, 27/12/2013 and 27/03/2014 in respect of which meetings proper notices

R.S. PADIA & ASSOCIATES

COMPANY SECRETARIES

were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

5. The Company was not required to close its Register of Members or Debenture holders during the financial year.
6. The Annual General Meeting for the Financial Year ended on 31st March, 2013 was held on 29th August, 2013 after giving due notice to the Members of the Company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the year.
8. The Company has not advanced any loans to its Directors or persons or firms or companies referred to under Section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government as the case may be.
12. The Company has not issued any duplicate certificates during the Financial Year.
13. The Company has :
 - i. Delivered certificates as there was transfer of securities during the financial year.
 - ii. not deposited any amount in a separate Bank Account as no dividend was declared during the Financial Year.
 - iii. not posted warrants to any member of the Company as no dividend was declared during the Financial Year.
 - iv. no amount outstanding in respect of unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remain unclaimed or unpaid for the period of seven years and liable to be transferred to Investor Education and Protection Fund.
 - v. duly complied with the requirements of Section 217 of the Act.

R.S. PADIA & ASSOCIATES

COMPANY SECRETARIES

14. The Board of Directors of the Company is duly constituted. There was no appointment of Additional Directors, Alternate Directors and Directors to fill casual vacancy were made during the Financial Year.
15. The Company has not appointed any Managing director / Whole – time Director / Manager during the Financial Year.
16. The Company has not appointed any sole selling agents during the Financial Year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and / or such authorities prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the Rules made there under.
19. The Company has not issued shares during the Financial Year.
20. The Company has not bought back any shares during the Financial Year.
21. There was no redemption of preference shares or debentures during the Financial Year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A during the Financial Year.
24. The amount borrowed by the Company from Directors, Members, Banks and others during the financial year ended 31.03.2014 are within the Borrowing limits of the Company.
25. The Company has made loans and investments or given guarantee or provided securities to other bodies corporate, which is in compliance with the provisions of Section 372A of the Act. Necessary entries have been made in the Register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the Objects of the Company during the year under scrutiny.


R.S. PADIA & ASSOCIATES

COMPANY SECRETARIES

28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association pursuant to the provisions of the Act during the Financial Year.
31. There was no prosecution initiated against or show cause notices received by the Company during the Financial Year, for offences under the Act.
32. The Company has not received any money as security from its employees during the Financial Year.
33. As confirmed by the Company, it was not required to deduct any contribution towards Provident Fund during the Financial Year.

Place: Mumbai
Date: 11/04/2014

Signature:


Rajshree Padia
Proprietor
C. P. No. : 7488

R.S. PADIA & ASSOCIATES

COMPANY SECRETARIES

Annexure 'A'

Registers as maintained by the Company

1. Register of Members U/S. 150.
2. Attendance Register for General Meetings U/S. 174.
3. Minutes Books of General Meetings U/S. 193.
4. Minutes Books of Board Meetings U/S. 193.
5. Attendance Register for Board Meetings U/S. 174.
6. Register of Contracts U/S. 301.
7. Register of Directors U/S 303.
8. Register of Directors Shareholding U/S 307.
9. Register of Share Transfer.
10. Book of Accounts U/S 209.
11. Register of Investment or loans made, guarantees given, etc. U/S 372A.
12. Register of Fixed Assets

Annexure 'B'

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the Financial Year ended 31st March, 2014.

SN	NATURE OF DOCUMENT	DATE OF DOCUMENT	DATE OF FILING	WHETHER FILED IN TIME	IF NO WHETHER LATE FILLING FEE BEING PAID
1.	Form 23AC & 23ACA	31.03.2013	25.09.2013	Yes	NA
2.	Form 20B	29.08.2013	14.10.2013	Yes	NA
3.	Form 66	31.03.2013	23.09.2013	Yes	NA
4.	Form 23	29.08.2013	23.09.2013	Yes	NA

Place: Mumbai

Date: 11/04/2014

Signature:

Sd/-
Rajshree Padia

Proprietor

C. P. No. : 7488

Add: Office No.1, Gr. Flr. Dhan Cottage, 80, Bulls Royce Road, Vakola Bridge, Vakola, Santacruz (E), Mumbai - 400 055. Phone: 91 22 26680250, Cell: 91 9819164904 Email: rajshreecs@hotmail.com

INDEPENDENT AUDITORS' REPORT

To
The Members of UI WEALTH ADVISORS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of 'UI WEALTH ADVISORS LIMITED' ("the Company") which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order 2003 (as amended) ("the said Order"), issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure hereto, a statement on the matters specified in the paragraphs 4 and 5 of the said Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.

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Pathak H.D. & Associates
Chartered Accountants

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- e) On the basis of the written representations received from the directors as on March 31, 2014 and taken on records by the Board of Directors, none of the directors is disqualified as on March 31, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For Pathak H.D. & Associates
Chartered Accountants
Firm Registration No. 107783W

Sd/-

Anuj Bhatia
Partner
Membership No.: 122179

Place: Mumbai
Date: 19th April 2014

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of UI WEALTH ADVISORS LIMITED on the accounts for the year ended March 31, 2014

- (i) In respect of its fixed assets:
The Company does not have any fixed assets. Therefore the provisions of Clause 4 (i) of the said Order are not applicable to the Company.
- (ii) In respect of its inventories:
The Company does not have any inventory. Therefore the provisions of Clause 4 (ii) of the said Order are not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has neither granted nor taken any loan, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Act. Therefore the provisions of Clause 4(iii) of said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business. During the financial year, the Company did not undertake any activity of purchase of fixed assets, inventory and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in the internal control system.
- (v) According to the information and explanations given to us, there are no contracts or arrangements referred to in section 301 of the Act, that need to be entered in the register required to be maintained under that section.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public and hence directives issued by the Reserve Bank of India and the provisions of section 58A and 58AA of the Companies Act, 1956 and rules framed there under are not applicable for the year under audit.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of the business.

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- (viii) According to the information and explanations given to us, Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Act, in respect of activities carried on by the Company. Therefore the provisions of Clause 4 (viii) of the said Order are not applicable to the Company.
- (ix) According to the information and explanations given to us, and the records of the Company examined by us:
- (a) The Company has been regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Custom Duty, Excise Duty and any other material statutory dues as applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid statutory dues were outstanding, as at March 31, 2014 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us there are no dues of Income Tax , Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax & Cess as applicable, which have not been deposited on account of any dispute.
- (x) The Company does not have accumulated losses at the end of financial year. It has not incurred any cash losses during the financial year covered by audit and in the immediately preceding financial year.
- (xi) The Company does not have any dues to financial institutions, banks or debenture holders. Therefore the provisions of Clause 4 (xi) of the said Order are not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund, a nidhi or a mutual benefit fund /society. Therefore the provisions of Clause 4 (xiii) of the said Order are not applicable to the Company.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of transactions and contracts in respect of investments and timely entries have been made therein. All the investments have been held by the Company in its own name.

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- (xv) According to the information and explanations given by the management, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) According to the information & explanations given to us, the Company has not raised any term loan during the year.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance sheet of the Company, there are no funds raised on short term basis during the period of our audit and hence the question of using the same for long term investment does not arise.
- (xviii) During the year the Company has not made any preferential allotment of the shares to the parties and companies covered in the Register maintained under section 301 of the Act.
- (xix) The Company has not issued any debentures during the year. Therefore the provisions of Clause 4 (xix) of the said Order are not applicable to the company.
- (xx) The Company has not raised any monies by way of public issues during the year.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financials statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For Pathak H.D. & Associates
Chartered Accountants
Firm Registration No. 107783W

Sd/-

Anuj Bhatia
Partner
Membership No.: 122179

Place: Mumbai
Date: 19th April 2014

UI Wealth Advisors Limited
Balance Sheet as at 31st March, 2014

(Amount in Rs.)

I. EQUITY AND LIABILITIES	Notes	As at 31st March, 2014		As at 31st March, 2013	
1. SHAREHOLDERS' FUNDS					
Share capital	2	2 10 00 000		2 10 00 000	
Reserves and surplus	3	<u>34 98 707</u>	2 44 98 707	<u>32 23 801</u>	2 42 23 801
2. CURRENT LIABILITIES					
Other current liabilities	4		14 045		12 640
TOTAL			<u><u>2 45 12 752</u></u>		<u><u>2 42 36 441</u></u>
II. ASSETS					
1. NON-CURRENT ASSETS					
Non-Current investments	5	1 34 45 852		1 01 75 000	
Long-term loans and advances	6	52 715		48 981	
Other Non-Current Assets	7	<u>4 05 096</u>	1 39 03 663	<u>3 22 300</u>	1 05 46 281
2. CURRENT ASSETS					
Current investments	8	1 00 00 000		1 36 41 520	
Cash and Cash Equivalents	9	<u>6 09 089</u>	1 06 09 089	<u>48 640</u>	1 36 90 160
TOTAL			<u><u>2 45 12 752</u></u>		<u><u>2 42 36 441</u></u>
Significant Accounting Policies	1				
Notes on Financial Statements	2 to 15				

As per our report of even date
For Pathak H.D. & Associates
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

Anuj Bhatia
Partner

Sd/-

Parag Parekh
Director

Sd/-

Bittal Singhi
Director

Sd/-

Dharmesh Trivedi
Director

Place : Mumbai
Date : 19th April, 2014

UI Wealth Advisors Limited
Statement of Profit and Loss for the year ended 31st March, 2014

Particulars	Notes	(Amount in Rs.)	
		Year ended 31st March, 2014	Year ended 31st March, 2013
I Other Income	10	4 48 523	15 77 062
II Total Revenue		<u>4 48 523</u>	<u>15 77 062</u>
III Expenses			
Administrative & Other expenses	11	87 351	56 587
Total expenses		<u>87 351</u>	<u>56 587</u>
IV Profit before tax (II - III)		3 61 172	15 20 475
V Tax expenses			
Current Tax		49 000	135 000
Less: MAT Credit / (Reversal)		<u>(37 266)</u>	<u>46 981</u>
		86 266	88 019
VI Profit for the year (IV - V)		<u>2 74 906</u>	<u>14 32 456</u>
Basic & Diluted Earning Per Equity Share of Rs.10/- each	12	0.13	0.68
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 15		

As per our report of even date
For Pathak H.D. & Associates
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
Anuj Bhatia
Partner

Sd/-
Parag Parekh
Director

Sd/-
Bittal Singhi
Director

Sd/-
Dharmes. Trivedi
Director

Place : Mumbai
Date : 19th April, 2014

UI Wealth Advisors Limited
Cash Flow Statement for the year ended 31st March, 2014

	(Amount in Rs.)	
	As at 31st March 2014	As at 31st March 2013
Cash flow from operating Activities (A)		
Net Profit before tax as per Statement of Profit & Loss	3 61 172	15 20 475
Adjustments for:		
Dividend from Current Investments	(2 28 227)	(8 14 762)
Income from Long-Term Investment	(2 20 296)	(7 62 300)
Sundry Balance Written Off	-	7 866
Operating Loss before working capital changes	(87 351)	(48 721)
Trade and other payables	1 405	(2 508)
Cash used in operations	(85 946)	(51 229)
Less: Taxes paid	(90 000)	(1 37 000)
Net Cash (used in) operating activities	(1 75 946)	(1 88 229)
Cash flow from Investing Activities (B)		
Purchase of Investments	(1 35 88 330)	(20 14 762)
Reduction / Redemption of Investment	1 39 58 998	4 40 000
Income from Venture Capital Fund	1 37 500	4 40 000
Dividend from Current Investments	2 28 227	8 14 762
Net Cash Flow generated from/(used in) Investing Activities	7 36 395	(3 20 000)
Cash flow from Financing Activities (C)		
Net Cash from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents (A+B+C)	5 60 449	(5 08 229)
Opening Balance of cash and cash equivalents*	48 640	5 56 869
Closing Balance of cash and cash equivalents*	6 09 089	48 640

*For composition refer Note 9

Notes:

- The Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard 3 on "Cash Flow Statement", as notified by Companies (Accounting Standard) Rules 2006.
- The Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform the current year presentation.
- Bracket indicates cash outflows.

As per our report of even date
For Pathak H.D. & Associates
Chartered Accountants

Sd/-

Anuj Bhatia
Partner

Place : Mumbai
Date : 19th April, 2014

For and on behalf of the Board of Directors

Sd/-

Parag Parekh
Director.

Sd/-

Bittal Singhi
Director

Sd/-

Dharmesh Trivedi
Director

UJ Wealth Advisors Limited
Notes on Financial Statements for the year ended 31st March, 2014

Note 1 Significant Accounting Policies

1.1 Basis of preparation of Financial Statements

The financial statements have been prepared as a going concern under the historical cost convention, in accordance with the notified Accounting Standards by Companies (Accounting Standards) Rules, 2006 (as amended) and the provisions of the Companies Act, 1956 as adopted consistently by the company.

1.2 Use of Estimate

The preparation of financial statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

1.3 Revenue Recognition

Revenues are recognized when it is earned and no significant uncertainty exists as to its ultimate collection and includes, Service tax, wherever applicable. Dividend is recognised when right to receive payment is established by the balance sheet date.

1.4 Investments

Current investments are carried at the lower of cost and quoted / fair value, computed scrip wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such decline is other than temporary in the opinion of the management.

1.5 Provision for current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

Minimum Alternative Tax (MAT) is recognised as an asset only when, and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income-tax during the specified period.

1.6 Preliminary and Issue Expenses

Preliminary and issue expenses are charged off to the Statement of Profit and Loss in the year in which incurred.

1.7 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Note 2 Share Capital

Particulars	(Amount in Rs.)	
	As at 31 March 2014	As at 31 March 2013
Authorised		
21 00 000 (Previous Year 21 00 000) Equity Shares of Rs.10/- each	2 10 00 000	2 10 00 000
	<u>2 10 00 000</u>	<u>2 10 00 000</u>
Issued, Subscribed & Paid up		
21 00 000 (Previous Year 21 00 000) Equity Shares of Rs.10/- each fully paid up	2 10 00 000	2 10 00 000
	<u>2 10 00 000</u>	<u>2 10 00 000</u>

UI Wealth Advisors Limited

Notes on Financial Statements for the year ended 31st March, 2014

2.1 Reconciliation of Number of Equity shares outstanding at the beginning and at the end of the year:

Particulars	2013-14		2012-13	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Shares outstanding at the beginning of the year	21 00 000	2 10 00 000	21 00 000	2 10 00 000
Shares outstanding at the end of the year	21 00 000	2 10 00 000	21 00 000	2 10 00 000

2.2 The holders of equity share of Rs.10 each, is entitled to one vote per share. The equity shareholders are entitled to dividend only if dividend in particular financial year is recommended by the Board of Directors and approved by the Members at the Annual General Meeting of that year. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all Preferential amounts if any. The distribution will be in proportion to the number of equity shares held by the share holders.

2.3 21 00 000 (Previous year 21 00 000) Equity shares are held by Urban Infrastructure Venture Capital Limited (UIVCL), the holding company (Including equity shares held jointly the nominees).

2.4 The details of shareholder holding more than 5% shares :

Name of Shareholder	As at 31 March 2014		As at 31 March 2013	
	No. of Shares	Percentage	No. of Shares	Percentage
Urban Infrastructure Venture Capital Limited (Including six shares held jointly with the nominees)	21 00 000	100.00%	21 00 000	100.00%

Note 3 Reserves and Surplus

Particulars	As at 31 March 2014		(Amount in Rs.) As at 31 March 2013	
	Surplus in Statement of Profit and Loss			
As per last balance sheet	32 23 801		17 91 345	
Add : Profit for the year	2 74 906	34 98 707	14 32 456	32 23 801
		<u>34 98 707</u>		<u>32 23 801</u>

Note 4 Other Current Liabilities

Particulars	As at 31 March 2014		(Amount in Rs.) As at 31 March 2013	
	Other payables			
Expenses Payable		14 045		12 640
		<u>14 045</u>		<u>12 640</u>

Note 5 Non - Current Investments (Refer Note 1.4)

Particulars	No. of Shares	(Amount in Rs.)	
		As at 31 March 2014	As at 31 March 2013
Long-Term Investments			
In Equity Shares			
Quoted Fully Paid-up			
Bajaj Finserve Ltd	4 500	33 53 352	-
Face value of Rs.5/- each	(-)		
Total Equity Shares (A)		<u>33 53 352</u>	<u>-</u>
In Units of Venture Capital Fund	No. of Units		
Unquoted fully paid up (at Cost)			
Urban Infrastructure Opportunity Fund	110	1 00 92 500	1 01 75 000
Paid - up value Rs. 86,750/- (Previous Year Rs.87,500/-) per unit	(110)		
Total Venture Capital Fund (B)		<u>1 00 92 500</u>	<u>1 01 75 000</u>
Total Long Term Investments (A+B)		<u>1 34 45 852</u>	<u>1 01 75 000</u>

5.1 Aggregate value of Non - Current Investments	As at 31 March 2014		(Amount in Rs.) As at 31 March 2013	
	Book Value	Market Value	Book Value	Market Value
Quoted Investment	33 53 352	35 46 225	-	-
Unquoted Investment	1 00 92 500	-	1 01 75 000	-

UI Wealth Advisors Limited

Notes on Financial Statements for the year ended 31st March, 2014

Note 6 Long-term Loans & Advances

Particulars	As at 31 March 2014		(Amount in Rs.) As at 31 March 2013	
(Unsecured, Considered good)				
Income Tax - Advance Tax (Net)	62 430		2 000	
Less :- Mat Credit Utilised	<u>9 715</u>	<u>52 715</u>	<u>-</u>	<u>2 000</u>
MAT Credit Entitlement	46 981		46 981	
Less: MAT Credit utilised/(Reversal)	<u>46 981</u>	<u>-</u>	<u>-</u>	<u>46 981</u>
		<u><u>52 715</u></u>		<u><u>48 981</u></u>

Note 7 Other Non-Current Assets

Particulars	As at 31 March 2014		(Amount in Rs.) As at 31 March 2013	
(Unsecured, Considered good)				
Income Receivable from Venture Capital Fund (Refer Note No.10.1)	4 05 096		3 22 300	
	<u>4 05 096</u>		<u>3 22 300</u>	

Note 8 Current Investments (Refer Note 1.4)

Particulars	No. of Units	As at 31 March 2014		(Amount in Rs.) As at 31 March 2013	
Other Investment					
In Units of Mutual Fund					
Unquoted fully paid up (at Cost)					
Dalwa Liquid Fund - Regular Plan - Daily Dividend Face value of Rs.1,000/-each	(13 634)	-		1 36 41 520	
Birla Sun Life Cash plus - Direct Plan -Growth Face value of Rs.100/-each	51 880 (-)	1 00 00 000		-	
		<u>1 00 00 000</u>		<u>1 36 41 520</u>	

8.1 Aggregate value of Current Investments :	As at 31 March 2014		(Amount in Rs.) As at 31 March 2013	
	Book Value	Market Value	Book Value	Market Value
	Unquoted Investment	1 00 00 000	-	1 36 41 520

Note 9 Cash and Cash Equivalents

Particulars	As at 31 March 2014		(Amount in Rs.) As at 31 March 2013	
Balance with a Bank in Current Account	6 09 089		48 640	
	<u>6 09 089</u>		<u>48 640</u>	

UI Wealth Advisors Limited

Notes on Financial Statements for the year ended 31st March, 2014

Note 10 Other Income

Particulars	(Amount in Rs.)	
	Year ended 31 March 2014	Year ended 31 March 2013
Dividend from Current Investment	2 28 227	8 14 762
Income from Long-Term Investment	2 20 296	7 62 300
	<u>4 48 523</u>	<u>15 77 062</u>

10.1 Income from long-term investment includes Company's share in the accrued Income of Venture Capital Fund from Venture Capital Undertakings (VCUs) amounting to Rs.2 21 180/- (Previous Year Rs. 3 22 300/-) for the year ended 31st March 2014 which is taxable in the hand of the Company under section 115U of the Income Tax Act, 1961 and the amount of Rs. 4 05 096/- (Previous Year Rs. 3 22 300/-) is outstanding as on 31st March 2014. The income is recognised based on the certificate received from such Venture Capital Fund.

Note 11 Administrative and Other Expenses

Particulars	(Amount in Rs.)	
	Year ended 31 March 2014	Year ended 31 March 2013
Filing fees	2 500	3 000
Profession Tax	2 500	2 500
Auditor's Remuneration:-		
Audit Fees	14 045	14 045
Certification charges	<u>5 618</u>	<u>11 236</u>
Professional Fees	58 933	15 177
Sundry Balance Written Off	-	7 866
Bank Charges	103	50
Demat Charges	3 652	2 713
	<u>87 351</u>	<u>56 587</u>

Note 12 Basic and Diluted earning per share (EPS)

	(Amount in Rs.)	
	Year ended 31 March 2014	Year ended 31 March 2013
i. Net profit as per Statement of Profit and Loss	2 74 906	14 32 456
ii. Profit attributable to equity share holders	2 74 906	14 32 456
iii. Weighted average number of equity shares used as denomination for calculating EPS	21 00 000	21 00 000
iv. Basic and diluted EPS of face value of Rs.10/- each	0.13	0.68

UI Wealth Advisors Limited
Notes on Financial Statements for the year ended 31st March, 2014

Note 13 Segment Reporting

The Company has only investment activity during the year. Thus, there is no separate reportable segment, as per Accounting Standard on "Segment Reporting" (AS 17) as notified by Companies (Accounting Standard) Rules, 2006.

Note 14 Related Party Transaction

As per Accounting Standard – 18 on Related Party disclosures as notified by the Companies (Accounting Standard) Rules, 2006, the disclosures of transactions are given below:

List of Related Party and relation :-

Name of the Party	Relation
i. Urban Infrastructure Venture Capital Limited	Holding Company
ii. Jai Corp Limited	Ultimate Holding Company

Transaction during the year with related parties :- (Amount in Rs.)
Particulars Year ended 31 March 2014 Year ended 31 March 2013

1 Urban Infrastructure Venture Capital Limited

Equity Share Capital		
Closing Balance as at 31st March	2 10 00 000	2 10 00 000

Note 15 The Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform the current year presentation.

As per our report of even date
For Pathak H.D. & Associates
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

Anuj Bhatia
Partner

Sd/-

Parag Parekh
Director

Sd/-

Bittal Singhi
Director

Sd/-

Dharmesh Trivedi
Director

Place : Mumbai
Date : 19th April, 2014

