

# UI Wealth Advisors Limited

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 5<sup>th</sup> Annual Report and the audited accounts for the Financial Year ended March 31, 2013.

### **1. Financial Results:**

The performance of the Company for the Financial Year ended March 31, 2013 is summarized below:

	<b>2012-13</b>	<b>2011-12</b>
<b>Particulars</b>	<b>Rs.</b>	<b>Rs.</b>
Gross Profit Before Interest and depreciation	15,20,475	8,00,643
Less: Interest	Nil	Nil
Less: Depreciation	Nil	Nil
<b>Profit before tax</b>	<b>15,20,475</b>	<b>8,00,643</b>
Less: Tax provision	88,019	Nil
<b>Profit after tax</b>	<b>14,32,456</b>	<b>8,00,643</b>
Less : Prior period expenditures	Nil	Nil
<b>Profit for the year</b>	<b>14,32,456</b>	<b>8,00,643</b>

### **2. Operations:**

The Company was incorporated on 17<sup>th</sup> October, 2008. The Company was registered with Securities and Exchange Board of India (SEBI) as Portfolio Manager under the provisions of Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993 for discharging Portfolio Management Services. The license issued on 20<sup>th</sup> January, 2009 vide certificate of registration no. INP000003138 has expired on 19<sup>th</sup> January 2012. The Company has withdrawn the application for renewal of the aforesaid due to non favoring business environment prevailing presently and the same shall be pursued again once the condition for the segment of business is favorable.

### **3. Dividend:**

Your Directors do not recommend any dividend for the year ended on 31<sup>st</sup> March, 2013.

### **4. Directors:**

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

### **5. 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.

# ***UI Wealth Advisors Limited***

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The Company has received a letter from them that their appointment, if made, would be within the prescribed limits under Section 224 (1B) of the Companies Act, 1956 and that they are not disqualified for such reappointment within the meaning of Section 226 of the said Act.

## **6. Auditor's Report:**

There are no qualifications and / or observations in the Auditors Report, calling for any explanations from the Board.

## **7. 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.

## **8. Fixed Deposits:**

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

## **9. 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.

# ***UI Wealth Advisors Limited***

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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

## **10. Secretarial Compliance Certificate**

The Secretarial Compliance Certificate received from M/s R.S. Padia & Associates, Practicing Company Secretaries for financial year 2012-13 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.

## **11. 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: 12<sup>th</sup> April 2013  
Place: Mumbai

**R.S. PADIA & ASSOCIATES**  
**COMPANY SECRETARIES**

G-01, DHAN COTTAGE, 80 BULLS  
ROYCE COLONY ROAD, VAKOLA  
BRIDGE, SANTACRUZ (EAST)  
MUMBAI-400055.  
EMAIL : rajshreecs@hotmail.com  
Ph:022-26680250. (M) 9819164904

**COMPLIANCE CERTIFICATE**

**Registration No: U74140MH2008PLC187622**

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

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

**To**

**The Members of**

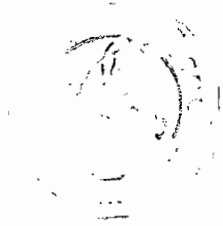
**UI WEALTH ADVISORS LIMITED**  
**121-123, FREE PRESS HOUSE,**  
**FREE PRESS JOURNAL MARG, NARIMAN POINT,**  
**MUMBAI-400021**

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 31<sup>st</sup> March 2013. 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 subject to delay in filing of certain documents as mentioned in "Annexure B".
3. The Company, being a Public Limited Company, has the minimum prescribed paid up capital.
4. The Board of Directors duly met four times respectively on 21/05/2012, 07/09/2012, 12/12/2012 and 08/02/2013 in respect of which meetings proper notices 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 31<sup>st</sup> March, 2012 was held on 30<sup>th</sup> August, 2012 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. Not delivered certificates as there was no allotment of shares/ transfer /transmission 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.
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 31.03.2011 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.
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. The Company is regular in deducting contributions towards Provident Fund under Provident Fund Scheme u/s 418 of the Act during the Financial Year .

**Place: Mumbai**  
**Date: 12/04/2013**

**Signature:**

Sd/-

**Rajshree Padia**  
**Proprietor**  
**C. P. No. : 7488**

**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 31<sup>st</sup> March, 2013.**

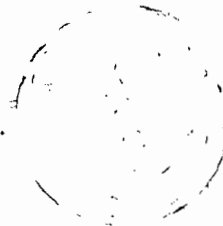
SN	NATURE OF DOCUMENT	DATE OF DOCUMENT	DATE OF FILING	WHETHER FILED IN TIME	IF NO WHETHER LATE FILLING FEE BEING PAID
1.	Form 23AC & 23ACA	31.03.2012	27.12.2012	Yes	NA
2.	Form 20B	30.08.2012	04.09.2012	Yes	NA
3.	Form 66	31.03.2012	19.10.2012	No	YES
4.	Form 32	30.08.2012	04.09.2012	Yes	NA

**Place: Mumbai**  
**Date: 12/04/2013**

**Signature:**

Sd/-

**Rajshree Padia**  
**Proprietor**  
**C. P. No. : 7488**





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, 2013, and the Statement of Profit and Loss and 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 referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). 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. 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.

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

Pathak H.D. & Associates  
Chartered Accountants

**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, 2013;
- (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 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act;

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Pathak H.D. & Associates  
Chartered Accountants

- e) On the basis of the written representations received from the directors as on March 31, 2013 and taken on records by the Board of Directors, none of the directors is disqualified as on March 31, 2013 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/-

Mukesh Mehta  
Partner  
Membership No.: 43495

Place: Mumbai  
Date : 12<sup>th</sup> April 2013

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, 2013**

- (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 sale of goods. 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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# Pathak H.D. & Associates

Chartered Accountants

- (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, 2013 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.
- (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.

D

# Pathak H.D. & Associates

Chartered Accountants

- (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/-  
**Mukesh Mehta**  
Partner  
Membership No.:43495

Place: Mumbai  
Date: 12<sup>th</sup> April 2013

**UI WEALTH ADVISORS LIMITED**

**ANNUAL ACCOUNT**

**FINANCIAL YEAR 2012-13**

UI Wealth Advisors Limited  
Balance Sheet as at 31st March, 2013

				(Amount in Rs.)	
I. EQUITY AND LIABILITIES		Notes	As at 31st March,2013	As at 31st March,2012	
<b>1. SHAREHOLDERS' FUNDS</b>					
Share capital		3	2 10 00 000	2 10 00 000	
Reserves and surplus		4	<u>32 23 801</u>	<u>17 91 345</u>	2 27 91 345
<b>2. CURRENT LIABILITIES</b>					
Other current liabilities		5	12 640	15 148	
<b>TOTAL</b>			<u><u>2 42 36 441</u></u>	<u><u>2 28 06 493</u></u>	
<b>II. ASSETS</b>					
<b>1. NON-CURRENT ASSETS</b>					
Non-Current investments		6	1 01 75 000	1 06 15 000	
Long-term loans and advances		7	48 981	-	
Other Non-Current Assets		8	<u>3 22 300</u>	<u>-</u>	1 06 15 000
<b>2. CURRENT ASSETS</b>					
Current investments		9	1 36 41 520	1 16 26 758	
Cash and Cash Equivalents		10	48 640	5 56 869	
Short-term loans and advances		11	<u>-</u>	<u>1 36 90 160</u>	<u>7 866</u>
<b>TOTAL</b>			<u><u>2 42 36 441</u></u>	<u><u>2 28 06 493</u></u>	
Significant Accounting Policies		1			
Notes on financial statements		2 to 18			

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

For and on behalf of the Board of Directors

Sd/-  
Mukesh Mehta  
Partner

Sd/-  
Parag Parekh  
Director

Sd/-  
Bittal Singh  
Director

Sd/-  
Dharmesh Trivedi  
Director

Place : Mumbai  
Date : 12th April, 2013





UJ Wealth Advisors Limited  
Statement of Profit and Loss for the year ended 31st March, 2013

Particulars	Notes	(Amount in Rs.)	
		Year ended 31st March, 2013	Year ended 31st March, 2012
I Other Income	12	15 77 062	12 24 287
II Total Revenue		<u>15 77 062</u>	<u>12 24 287</u>
III Expenses			
Administrative & Other expenses	13	56 587	4 23 644
Total expenses		<u>56 587</u>	<u>4 23 644</u>
IV Profit before tax (II - III)		15 20 475	8 00 643
V Tax expenses			
Current Tax	135 000	-	-
Less: MAT Credit	46 981	-	-
		88 019	-
VI Profit for the year (IV-V)		<u>14 32 456</u>	<u>8 00 643</u>
Basic & Diluted Earning Per Equity Share of Rs.10/- each	14	0.68	0.38
Significant Accounting Policies	1		
Notes on financial statements	2 to 18		

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

For and on behalf of the Board of Directors

Sd/-  
Mukesh Mehta  
Partner

Sd/-  
Parag Parekh  
Director

Sd/-  
Bittal Singhi  
Director

Sd/-  
Dharmesh Trivedi  
Director

Place : Mumbai  
Date : 12th April, 2013



UI Wealth Advisors Limited  
Cash Flow Statement for the year ended 31st March, 2013

(Amount in Rs.)

	As at 31st March 2013	As at 31st March 2012
<b>Cash flow from operating Activities (A)</b>		
Net Profit before tax as per Statement of Profit & Loss	15 20 475	8 00 643
Adjustments for:		
Profit on Redemption of Current Investment	-	(4 05 567)
Dividend from Current Investments	(8 14 762)	(8 18 720)
Income from Long-Term Investment	(7 62 300)	-
Sundry Balance Written Off	7 866	-
<b>Operating Loss before working capital changes</b>	<b>(48 721)</b>	<b>(4 23 644)</b>
Trade and other payables	(2 508)	(6 140)
Trade and other Receivables	-	2 65 007
Cash used in operations	(51 229)	(1 64 777)
Less: Taxes paid	(1 37 000)	-
<b>Net Cash (used) In operating activities</b>	<b>(1 88 229)</b>	<b>(1 64 777)</b>

**Cash flow from Investing Activities (B)**

Purchase of Investments	(20 14 762)	(5 27 76 757)
Reduction / Redemption of Investment	4 40 000	5 23 16 194
Income from Venture Capital Fund	4 40 000	-
Dividend from Current Investments	8 14 762	8 18 720
<b>Net Cash Flow generatedfrom/(used in) Investing Activities</b>	<b>(3 20 000)</b>	<b>3 58 157</b>

**Cash flow from Financing Activities (C)**

<b>Net Cash from financing activities</b>	-	-
<b>Net increase(decrease) In cash and cash equivalents (A+B+C)</b>	<b>(5 08 229)</b>	<b>1 93 380</b>
<b>Opening Balance of cash and cash equivalents*</b>	<b>5 56 869</b>	<b>3 63 489</b>
<b>Closing Balance of cash and cash equivalents*</b>	<b>48 640</b>	<b>5 56 869</b>

\*For composition refer Note 10

**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, restated 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

For and on behalf of the Board of Directors

Mukesh Mehta  
Partner

Parag Parekh  
Director

Bittal Singhi  
Director

Dharmesh Trivedi  
Director

Place : Mumbai  
Date : 12th April, 2013

UI Wealth Advisors Limited  
Notes on Financial Statements for the year ended 31st March, 2013

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.

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 Equity Index/Stock Option/Futures

i. Gains are recognized only on settlements / expiry of the derivative instruments.

ii. All open positions are marked to market and the unrealized gains / loss are netted on scrip wise basis. Mark to market gains, if any, are not recognized.

iii. Debit/Credit balances on open positions, shown as current assets/current liabilities, as the case may be.

1.6 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.

1.7 Preliminary and Issue Expenses

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

1.8 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 Registration of the Company with Securities and Exchange Board of India ( SEBI) as Portfolio Managers got expired in the month of January 2012 and application for renewal made by the Company in the earlier year has been withdrawn during the year due to non favouring business environment prevailing presently.

Note 3 Share Capital

Particulars	As at 31 March 2013	(Amount in Rs.)
		As at 31 March 2012
<b>Authorised</b>		
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>
<b>Issued, Subscribed &amp; Paid up</b>		
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>

3.1 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. The distribution will be in proportion to the number of equity shares held by the share holders.

3.2 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).

3.3 The details of shareholder holding more than 5% shares

Name of Shareholder	As at 31 March 2013		As at 31 March 2012	
	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%

UI Wealth Advisors Limited  
Notes on Financial Statements for the year ended 31st March, 2013

Note 4 Reserves and Surplus		As at 31 March 2013		(Amount in Rs.) As at 31 March 2012	
Particulars					
Surplus					
As per last balance sheet		17 91 345		9 90 702	
Add : Profit for the year		<u>14 32 456</u>	32 23 801	<u>8 00 643</u>	17 91 345
			<u>32 23 801</u>		<u>17 91 345</u>
Note 5 Other Current Liabilities		As at 31 March 2013		(Amount in Rs.) As at 31 March 2012	
Particulars					
Other payables		12 640		12 640	
Expenses Payable		-	12 640	2 508	15 148
Statutory Liabilities					
			<u>12 640</u>		<u>15 148</u>
Note 6 Non - Current Investments		As at 31 March 2013		(Amount in Rs.) As at 31 March 2012	
Particulars	No. of Units				
Long-Term Investments					
Other Investment					
In Units of Venture Capital Fund					
Unquoted fully paid up (at Cost)					
Urban Infrastructure Opportunity Fund	110		1 01 75 000		1 06 15 000
Paid - up value Rs. 87,500/- (Previous Year Rs.91,500/- ) per unit	( 110)				
			<u>1 01 75 000</u>		<u>1 06 15 000</u>
6.1 Aggregate value of Non - Current Investments		As at 31 March 2013		As at 31 March 2012	
		Book Value	Market Value	Book Value	Market Value
Unquoted Investment		1 01 75 000	-	1 06 15 000	-
Note 7 Long-term Loans & Advances		As at 31 March 2013		(Amount in Rs.) As at 31 March 2012	
Particulars					
(Unsecured, Considered good)					
Advance Income Tax (Net)			2 000		-
MAT Credit Entitlement			<u>46 981</u>		-
			<u>48 981</u>		-
Note 8 Other Non-Current Assets		As at 31 March 2013		(Amount in Rs.) As at 31 March 2012	
Particulars					
(Unsecured, Considered good)					
Income Receivable from Venture Capital Fund (Refer Note No.12.1)			3 22 300		-
			<u>3 22 300</u>		-
Note 9 Current Investments		As at 31 March 2013		(Amount in Rs.) As at 31 March 2012	
Particulars	No. of Units				
Other Investment					
In Units of Mutual Fund					
Unquoted fully paid up (at Cost)					
Daiwa Liquid Fund - Institutional Plan - Daily Dividend Option - Face value of Rs.1,000/-each per unit.	( 11 621)				1 16 26 758
Daiwa Liquid Fund - Regular Plan - Daily Dividend Option - Face value of Rs.1,000/-each per unit.	13 634		1 36 41 520		-
			<u>1 36 41 520</u>		<u>1 16 26 758</u>
9.1 Aggregate value of Current Investments		As at 31 March 2013		As at 31 March 2012	
		Book Value	Market Value	Book Value	Market Value

UI Wealth Advisors Limited  
Notes on Financial Statements for the year ended 31st March, 2013

Note 10 Cash and Cash Equivalents

Particulars

In Current Account with a schedule bank

As at 31 March 2013

48 640

48 640

(Amount in Rs.)  
As at 31 March 2012

5 56 869

5 56 869

Note 11 Short Term Loans & Advances

Particulars

(Unsecured, Considered good)

Others

Balance with Service Tax Authority  
Service Tax receivable

As at 31 March 2013

-

-

-

(Amount in Rs.)  
As at 31 March 2012

6 321

1 545

7 866



UI Wealth Advisors Limited  
Notes on Financial Statements for the year ended 31st March, 2013

Note 12 Other Income

Particulars	(Amount in Rs.)	
	Year ended 31 March 2013	Year ended 31 March 2012
Dividend from Current Investment	8 14 762	8 18 720
Profit on Redemption of Current Investment	-	4 05 567
Income from Long-Term Investment	7 62 300	-
	<u>15 77 062</u>	<u>12 24 287</u>

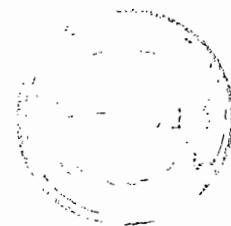
12.1 Income from long-term investment includes Company's accrued share in the Income of Venture Capital Fund from Venture Capital Undertakings (VCUs) amounting to Rs. 3 22 300.00 for the year ended 31st March 2013 which is taxable in the hand of the Company under section 115U of the Income Tax Act, 1961 and the same is outstanding. The income in respect of accrued share is recognised based on the certificate received from such Venture Capital Fund.

Note 13 Administrative and Other Expenses

Particulars	(Amount in Rs.)	
	Year ended 31 March 2013	Year ended 31 March 2012
Registration Fees	-	3 68 494
Filing fees	3 000	10 580
Profession Tax	2 500	2 500
Auditor's Remuneration:-		
Audit Fees	14 045	12 500
Certification charges	<u>11 236</u>	<u>10 000</u>
Professional Fees	15 177	15 000
Sundry Balance Written Off	7 866	-
Bank Charges	50	470
Demat Charges	2 713	4 100
	<u>56 587</u>	<u>4 23 644</u>

Note 14 Basic and Diluted earning per share (EPS)

	(Amount in Rs.)	
	Year ended 31 March 2013	Year ended 31 March 2012
i. Net profit as per Statement of Profit and Loss	14 32 456	8 00 643
ii. Profit attributable to equity share holders	14 32 456	8 00 643
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	0.68	0.38



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 UI Wealth Advisors Limited  
 Notes on Financial Statements for the year ended 31st March, 2013

Note 15 Deferred Tax Asset

Particulars	(Amount in Rs.)	
	Year ended 31 March 2013	Year ended 31 March 2012
i. Deferred Tax Liabilities	-	-
ii. Deferred Tax Assets	-	-
- Disallowance under Income Tax Act	-	17 936
<b>Net Deferred Tax Assets</b>	<b>-</b>	<b>17 936</b>

Note 16 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 17 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

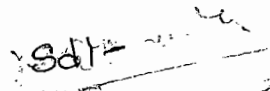
Transaction during the year with related parties :-

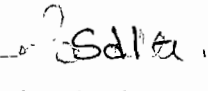
Particulars	(Amount in Rs.)	
	Year ended 31 March 2013	Year ended 31 March 2012
<b>1 Urban Infrastructure Venture Capital Limited</b>		
Equity Share Capital		
Closing Balance as at 31st March	2 10 00 000	2 10 00 000
Reimbursement of Expenses to Filing fees	-	3 570

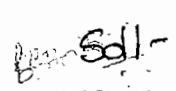
Note 18 The Previous year's figures have been regrouped, rearranged, restated and reclassified wherever necessary to conform the current year presentation.

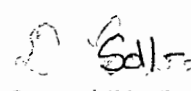
As per our report of even date  
 For Pathak H.D. & Associates  
 Chartered Accountants

For and on behalf of the Board of Directors

  
 Mukesh Mehta  
 Partner

  
 Parag Parekh  
 Director

  
 Bittal Singhi  
 Director

  
 Dharmesh Trivedi  
 Director

Place : Mumbai  
 Date : 12th April, 2013

