

## **INDEPENDENT AUDITOR'S 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, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 the Accounting Standards prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2016, and its loss and its 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 2016 ("CARO 2016"), issued by the Central Government of India, in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" hereto, a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it 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 aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors except two directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Pathak H.D. & Associates**  
Chartered Accountants  
(Firm’s Registration No.107783W)

**Anuj Bhatia**  
Partner  
Membership No. 122179

Place: Mumbai  
Date: 21.04.2016

**“ANNEXURE A” TO INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF  
UI WEALTH ADVISORS LIMITED**

**(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 31<sup>st</sup> March, 2016)**

- (i) In respect of its fixed assets:  
The Company does not have any fixed assets. Therefore the provisions of clause (i) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- (ii) In respect of its inventories:  
The Company does not have any inventory. Therefore the provisions of clause (ii) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loan secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore the provisions of clause (iii) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied the provision of section 186 of the Act in respect of investments made in equity. The Company has not granted any loan , guarantees or security during the year under audit and hence provision of section 185 are not applicable
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit. Therefore the provisions of Clause (v) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- (vi) According to the information and explanations given to us, Central Government has not prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Act in respect of activities carried on by the Company. Therefore the provisions of clause (vi) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- (vii) According to the information and explanations given to us, and the records of the Company examined by us:

- (a) The Company has generally been regular in depositing with appropriate authorities undisputed statutory dues, including provident Fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, cess and any other 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 31<sup>st</sup> March 2016 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, service tax, duty of customs, duty of excise, value added tax as applicable, which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given by the management, the Company has not taken any borrowings from financial institutions, banks, Government and not issued any debenture. Therefore the provisions of clause (viii) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- (ix) According to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) and no term loan was raised and therefore the provisions of clause (ix) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- (x) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and on the basis of information and explanations given by the management, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year
- (xi) According to the information and explanations given to us, the Company has not paid or provided managerial remuneration under section 197 read with Schedule V to the Act. Therefore the provisions of clause (xi) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore the provisions of clause (xii) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- (xiii) According to the information and explanations given to us, the Company has not entered any transactions with the related parties. Therefore the provisions of clause (xiii) of paragraph 3 of the CARO 2016 are not applicable to the Company.

- (xiv) According to the information & explanation given to us, during the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures under review. Therefore the provisions of clause (xiv) of paragraph 3 of the CARO 2016 are not applicable to the Company.
  
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him under section 192 of the Act. Therefore the provisions of clause (xv) of paragraph 3 of the CARO 2016 are not applicable to the Company.
  
- (xvi) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of Clause (xvi) of paragraph 3 of the CARO 2016 are not applicable to the Company.

**For Pathak H.D. & Associates**

Chartered Accountants

(Firm's Registration No.107783W)

**Anuj Bhatia**

Partner

Membership No. 122179

Place: Mumbai

Date: 21.04.2016

**“ANNEXURE B” TO INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF  
UI WEALTH ADVISORS LIMITED**

**(Referred to in paragraph 2 (f) 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 31<sup>st</sup> March, 2016)**

**Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of UI Wealth Advisors Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ( Guidance Note)”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over

financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

**For Pathak H.D. & Associates**

Chartered Accountants

(Firm’s Registration No.107783W)

**Anuj Bhatia**

Partner

Membership No. 122179

Place: Mumbai

Date: 21.04.2016

**UI Wealth Advisors Limited**  
**Balance Sheet as at 31st March, 2016**

				(Amount in Rs.)	
<b>I. EQUITY AND LIABILITIES</b>	<b>Notes</b>	<b>As at 31st March,2016</b>		<b>As at 31st March,2015</b>	
<b>1. SHAREHOLDERS' FUNDS</b>					
Share capital	2	<b>2 10 00 000</b>		2 10 00 000	
Reserves and surplus	3	<u><b>54 69 614</b></u>	<b>2 64 69 614</b>	<u>54 67 246</u>	2 64 67 246
<b>2. CURRENT LIABILITIES</b>					
Other current liabilities	4	<b>18 663</b>		20 247	
Short-term provisions	5	<u>-</u>	<b>18 663</b>	<u>2 86 000</u>	3 06 247
<b>TOTAL</b>			<u><u><b>2 64 88 277</b></u></u>	<u><u>2 67 73 493</u></u>	
<b>II. ASSETS</b>					
<b>1. NON-CURRENT ASSETS</b>					
Non-Current investments	6	<b>1 08 32 675</b>		1 15 17 979	
Long-term loans and advances	7	<b>3 24 800</b>		3 52 591	
Other Non-Current Assets	8	<u><b>3 00 665</b></u>	<b>1 14 58 140</b>	<u>4 56 230</u>	1 23 26 800
<b>2. CURRENT ASSETS</b>					
Current investments	9	<b>1 40 45 891</b>		1 44 00 000	
Cash and Cash Equivalents	10	<b>9 52 896</b>		46 693	
Short-Term Loans and Advances	11	<u><b>31 350</b></u>	<b>1 50 30 137</b>	<u>-</u>	1 44 46 693
<b>TOTAL</b>			<u><u><b>2 64 88 277</b></u></u>	<u><u>2 67 73 493</u></u>	
<b>Significant Accounting Policies</b>	1				
<b>Notes on Financial Statements</b>	2 to 18				

As per our report of even date  
**For Pathak H.D. & Associates**  
Chartered Accountants  
Firm Registration No. 107783W

**For and on behalf of the Board of Directors**

**Anuj Bhatia**  
Partner  
Membership No.: 122179

**Parag Parekh**  
Director  
DIN : 00015655

**Bittal Singhi**  
Director  
DIN : 00093608

**Dharmesh Trivedi**  
Director  
DIN : 03619491

Place : Mumbai  
Date :

**UI Wealth Advisors Limited**  
**Statement of Profit and Loss for the year ended 31st March, 2016**

Particulars	Notes	(Amount in Rs.)	
		Year ended 31st March,2016	Year ended 31st March,2015
I Other Income	12	93 605	21 06 973
<b>II Total Revenue</b>		<b>93 605</b>	<b>21 06 973</b>
<b>III Expenses</b>			
Finance Costs	13	9 145	5 702
Administrative & Other expenses	14	58 048	63 571
<b>Total expenses</b>		<b>67 193</b>	<b>69 273</b>
<b>IV Profit before tax (II - III)</b>		<b>26 412</b>	<b>20 37 700</b>
<b>V Tax expenses</b>			
Current Tax	15 600		3 90 000
Less:-MAT Credit	-		( 3 01 876)
Income Tax of earlier year	8 444	24 044	( 18 963)
<b>VI Profit for the year (IV- V)</b>		<b>2 368</b>	<b>19 68 539</b>

Basic & Diluted Earning Per Equity  
Share of Rs.10/- each

15

0.00

0.94

**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  
Firm Registration No. 107783W

**For and on behalf of the Board of Directors**

**Anuj Bhatia**  
Partner  
Membership No.: 122179

**Parag Parekh**  
Director  
DIN : 00015655

**Bittal Singhi**  
Director  
DIN : 00093608

**Dharmesh Trivedi**  
Director  
DIN : 03619491

Place : Mumbai  
Date :

**UI Wealth Advisors Limited**  
**Cash Flow Statement for the year ended 31st March, 2016**

(Amount in Rs.)

	As at 31st March 2016	As at 31st March 2015
<b>Cash flow from operating Activities (A)</b>		
Net Profit before tax as per Statement of Profit & Loss	26 412	20 37 700
Adjustments for:		
Interest on Income Tax	9 145	-
Interest on Income Tax Refund	( 1 583)	-
Dividend Income	( 7 000)	( 7 875)
Profit on sale of Long-term Investments	-	( 16 71 087)
Profit on sale of Current Investments	( 45 891)	-
Income from Long-Term Investments	( 39 131)	( 4 26 234)
<b>Operating Loss before working capital changes</b>	<b>( 58 048)</b>	<b>( 67 496)</b>
Trade and other payables	( 1 584)	6,202
Trade and other Receivables	( 31 350)	-
<b>Cash used in operations</b>	<b>( 90 982)</b>	<b>( 61 294)</b>
Less: Taxes paid (Net)	( 2 89 815)	( 83 037)
<b>Net Cash (used in) operating activities</b>	<b>( 3 80 797)</b>	<b>( 1 44 331)</b>
<b>Cash flow from Investing Activities (B)</b>		
Purchase of Investments	-	( 44 00 000)
Reduction / Redemption of Investments	10 85 304	35 98 960
Income from Venture Capital Fund	1 94 696	3 75 100
Dividend Income	7 000	7 875
<b>Net Cash Flow generated from/(used in) Investing Activities</b>	<b>12 87 000</b>	<b>( 4 18 065)</b>
<b>Cash flow from Financing Activities ( C)</b>		
<b>Net Cash from financing activities</b>	-	-
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>9 06 203</b>	<b>( 5 62 396)</b>
<b>Opening Balance of cash and cash equivalents*</b>	<b>46 693</b>	<b>6 09 089</b>
<b>Closing Balance of cash and cash equivalents*</b>	<b>9 52 896</b>	<b>46 693</b>

\*For composition refer Note 10

Notes:

- 1 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.
- 2 The Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform the current year presentation.
- 3 Bracket indicates cash outflows.

As per our report of even date  
**For Pathak H.D. & Associates**  
Chartered Accountants  
Firm Registration No. 107783W

**For and on behalf of the Board of Directors**

**Anuj Bhatia**  
Partner  
Membership No.: 122179

**Parag Parekh**  
Director  
DIN : 00015655

**Bittal Singhi**  
Director  
DIN : 00093608

Place : Mumbai  
Date :

**Dharmesh Trivedi**  
Director  
DIN : 03619491

**UI Wealth Advisors Limited**  
**Notes on Financial Statements for the year ended 31st March, 2016**

**Note 1 Significant Accounting Policies**

**1.1 Basis of preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ( Indian GAAP ) to comply with the Accounting Standards issued under the Companies (Accounting Standards ) Rules, 2006 which continue to apply as per Section 133 of the Companies Act 2013. The financial statements have been prepared as a going concern basis under the historical cost convention.

**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 2016	As at 31 March 2015
<b><u>Authorised</u></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><u>Issued, Subscribed &amp; Paid up</u></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>

**UI Wealth Advisors Limited**  
**Notes on Financial Statements for the year ended 31st March, 2016**

<b>2.1</b>	<b>Reconciliation of Number of Equity shares outstanding at the beginning and at the end of the year:</b>				
	<b>Particulars</b>	<b>2015-16</b>		<b>2014-15</b>	
		<b>No. of Shares</b>	<b>Amount in Rs.</b>	<b>No. of Shares</b>	<b>Amount in Rs.</b>
	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).

<b>2.4</b>	<b>The details of shareholder holding more than 5% shares :</b>				
	<b>Name of Shareholder</b>	<b>As at 31 March 2016</b>		<b>As at 31 March 2015</b>	
		<b>No. of Shares</b>	<b>Percentage</b>	<b>No. of Shares</b>	<b>Percentage</b>
	Urban Infrastructure Venture Capital Limited ( Including six shares held jointly with the nominees)	21 00 000	100.00%	21 00 000	100.00%

<b>Note 3</b>	<b>Reserves and Surplus</b>				
	<b>Particulars</b>	<b>As at 31 March 2016</b>		<b>(Amount in Rs.) As at 31 March 2015</b>	
	<b>Surplus in Statement of Profit and Loss</b>				
	As per last balance sheet	54 67 246		34 98 707	
	Add : Profit for the year	<u>2 368</u>	<u>54 69 614</u>	<u>19 68 539</u>	<u>54 67 246</u>
			<u>54 69 614</u>		<u>54 67 246</u>

<b>Note 4</b>	<b>Other Current Liabilities</b>				
	<b>Particulars</b>	<b>As at 31 March 2016</b>		<b>(Amount in Rs.) As at 31 March 2015</b>	
	<b>Other payables</b>				
	Statutory liabilities		4 350		-
	Expenses Payable		14 313		20 247
			<u>18 663</u>		<u>20 247</u>

<b>Note 5</b>	<b>Short-term Provisions</b>				
	<b>Particulars</b>	<b>As at 31 March 2016</b>		<b>(Amount in Rs.) As at 31 March 2015</b>	
	Income Tax Provision (Net)		-		2 86 000
			<u>-</u>		<u>2 86 000</u>

<b>Note 6</b>	<b>Non - Current Investments ( Refer Note 1.4)</b>					
	<b>Particulars</b>	<b>No. of Shares</b>	<b>As at 31 March 2016</b>		<b>(Amount in Rs.) As at 31 March 2015</b>	
	<b>Long-Term Investments In Equity Shares</b>					
	<b>Quoted Fully Paid-up</b>					
	Bajaj Finserve Ltd	2 000	14 90 379		14 90 379	
	Face value of Rs.5/- each ( 2 000)					
	<b>Total Equity Shares (A)</b>		<u>14 90 379</u>		<u>14 90 379</u>	
	<b>In Units of Venture Capital Fund</b>	<b>No. of Units</b>				
	Unquoted fully paid up (at Cost)					
	Urban Infrastructure Opportunity Fund	110	93 42 296		1 00 27 600	
	Paid - up value Rs.79 930/-(Previous Year Rs.86 160/-) per unit	( 110)				
	<b>Total Venture Capital Fund (B)</b>		<u>93 42 296</u>		<u>1 00 27 600</u>	
	<b>Total Long Term Investments (A+B)</b>		<u>1 08 32 675</u>		<u>1 15 17 979</u>	

<b>6.1</b>	<b>Aggregate value of Non - Current Investments</b>				
		<b>As at 31 March 2016</b>		<b>(Amount in Rs.) As at 31 March 2015</b>	
		<b>Book Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>Market Value</b>
	Quoted Investment	14 90 379	34 22 200	14 90 379	28 29 100
	Unquoted Investment	93 42 296	-	1 00 27 600	-

**UI Wealth Advisors Limited**  
**Notes on Financial Statements for the year ended 31st March, 2016**

**Note 7 Long-term Loans & Advances**

Particulars	As at 31 March 2016		(Amount in Rs.) As at 31 March 2015	
(Unsecured, Considered good)				
Income Tax - Advance Tax (Net)		38 524		50 715
MAT Credit Entitlement				
Opening Balance	3 01 876		-	
Add : Mat Credit Entitled	-		3 01 876	
Less: MAT Credit utilised	15 600	2 86 276	-	3 01 876
		<u>3 24 800</u>		<u>3 52 591</u>

**Note 8 Other Non-Current Assets**

Particulars	As at 31 March 2016		(Amount in Rs.) As at 31 March 2015	
(Unsecured, Considered good)				
Income Receivable from Venture Capital Fund (Refer Note No.12.1)		3 00 665		4 56 230
		<u>3 00 665</u>		<u>4 56 230</u>

**Note 9 Current Investments ( Refer Note 1.4)**

Particulars	No. of Units	As at 31 March 2016		(Amount in Rs.) As at 31 March 2015	
<b>Other Investment</b>					
<b>In Units of Mutual Fund</b>					
Unquoted fully paid up (at Cost)					
Birla Sun Life Cash plus - Direct Plan -Growth	69 921		1 40 45 891		1 44 00 000
Face value of Rs.100/-each	( 71 684)				
			<u>1 40 45 891</u>		<u>1 44 00 000</u>

**9.1 Aggregate value of Current Investments :**

As at 31 March 2016		(Amount in Rs.) As at 31 March 2015	
Book Value	Market Value	Book Value	Market Value
Unquoted Investment	1 40 45 891	-	1 44 00 000

**Note 10 Cash and Cash Equivalents**

Particulars	As at 31 March 2016		(Amount in Rs.) As at 31 March 2015	
Balance with a Bank in Current Account		9 52 896		46 693
		<u>9 52 896</u>		<u>46 693</u>

**Note 11 Short-Term Loans and Advances**

Particulars	As at 31 March 2016		(Amount in Rs.) As at 31 March 2015	
<b>Unsecured and Considered good</b>				
Others*		31 350		-
		<u>31 350</u>		<u>-</u>

\* Includes reimbursement of expenditure

**UI Wealth Advisors Limited****Notes on Financial Statements for the year ended 31st March, 2016****Note 12 Other Income**

Particulars	(Amount in Rs.)	
	Year ended 31 March 2016	Year ended 31 March 2015
Interest on Income Tax Refund	1 583	1 777
Dividend Income from Long-term Investments	7 000	7 875
Income from Long-Term Investments	39 131	4 26 234
Profit on sale of Long-term Investments		
From Long-term Investments	-	16 71 087
From Current Investments	45 891	-
	<u>93 605</u>	<u>21 06 973</u>

12.1 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.39 131/- (Previous Year Rs. 1 67 184/-) for the year ended 31st March 2016 which is taxable in the hand of the Company under section 115U of the Income Tax Act, 1961 and the amount of Rs. 3 00 665/- (Previous Year Rs. 4 56 230/-) is outstanding as on 31st March 2016. The income is recognised based on the certificate received from such Venture Capital Fund.

**Note 13 Finance Costs**

Particulars	(Amount in Rs.)	
	Year ended 31 March 2016	Year ended 31 March 2015
Interest on Income Tax	9 145	5 702
	<u>9 145</u>	<u>5 702</u>

**Note 14 Administrative and Other Expenses**

Particulars	(Amount in Rs.)	
	Year ended 31 March 2016	Year ended 31 March 2015
Filing fees	3 000	2 400
Profession Tax	2 500	2 500
Auditor's Remuneration:-		
Audit Fees	14 313	14 045
Certification charges	<u>5 700</u>	<u>-</u>
Professional Fees	24 970	15 489
Bank Charges	168	40
Demat Charges	7 397	29 097
	<u>58 048</u>	<u>63 571</u>

**Note 15 Basic and Diluted earning per share (EPS)**

	(Amount in Rs.)	
	Year ended 31 March 2016	Year ended 31 March 2015
i. Net profit as per Statement of Profit and Loss	2 368	19 68 539
ii. Profit attributable to equity share holders	2 368	19 68 539
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	0.00	0.94

**UI Wealth Advisors Limited****Notes on Financial Statements for the year ended 31st March, 2016****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 :-**

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

**Transaction during the year with related parties :-**

<b>Particulars</b>	<b>(Amount in Rs.)</b>	
	<b>Year ended 31 March 2016</b>	<b>Year ended 31 March 2015</b>
<b>1 Urban Infrastructure Venture Capital Limited</b>		
Equity Share Capital		
Closing Balance as at 31st March	<b>2 10 00 000</b>	2 10 00 000
Short-Term Loans and Advances		
Closing Balance as at 31st March	<b>31 350</b>	-

**Note 18** 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  
 Firm Registration No. 107783W

**For and on behalf of the Board of Directors**

**Anuj Bhatia**  
 Partner  
 Membership No.: 122179

**Parag Parekh**  
 Director  
 DIN : 00015655

**Bittal Singhi**  
 Director  
 DIN : 00093608

**Dharmesh Trivedi**  
 Director  
 DIN : 03619491

Place : Mumbai  
 Date :