

UI Wealth Advisors Limited

Directors' Report

To,
The Members of,
UI Wealth Advisors Limited

Your Directors present the 9th Annual Report of the Company on the Business and Operations of the Company, together with the Audited Statement of Accounts for the year ended March 31, 2017.

1. **Financial Results:**

The performance of the Company during the financial year ended March 31, 2017 is summarized below:

Particulars	2016-17	*2015-16
(As prepared under IND-AS)	Amount in Rs.	Amount in Rs.
Gross Profit/(Loss) Before Interest and depreciation	(6,64,176)	(789,580)
Less: Interest	-	9,145
Less: Depreciation	Nil	Nil
Profit / (Loss) before tax	(6,64,176)	(780,435)
Less: Provision for tax and taxes of earlier years including deferred tax	3,30,451	(4,15,529)
Profit/ (Loss) after tax	(3,33,725)	(11,86,819)
Other Comprehensive Income	47,74,600	5,93,099
Profit/ (Loss) for the year	44,40,875	(6,02,865)
Earnings Per Share (EPS – Basic & Diluted)	(0.16)	(0.57)

* Previous year's figures have been provided/regrouped as per IND-AS to give a comparative analysis.

2. **Financial Performance:**

The financials of the Company, during the year under review are prepared and reported as per Indian Accounting Standards (Ind-AS) as the same are applicable to the Holding Company, Urban Infrastructure Venture Capital Limited; and are duly approved by the Directors of the Company. During the year under review, the Total Revenue stood at Rs. 4,108/- as compared to Rs. 2,07,364/- for the previous year. Net Comprehensive Income for the year under review stood at Rs. 44,40,875/- as compared to Rs. (6,02,865)/- for the previous year as per IND-AS.

UI Wealth Advisors Limited

3. Change in the Nature of Business:

There has been no change in the Nature of Business during the year under review.

4. Transfer to reserves:

Due to absence of profit, it is not proposed to transfer any amount to reserves out of the profits earned during the Financial Year 2016-17.

5. Dividend:

Your Directors do not recommend any dividend for the year ended March 31, 2017.

6. Deposits:

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014. As on April 1, 2014, no amounts were outstanding which were classified as 'Deposits' under the applicable provisions of Companies' Act, 1956 and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013, is not applicable.

7. Material Changes and Commitments under Section 134(3)(l) of the Companies Act, 2013:

An Extra-Ordinary General Meeting of the members was called Thursday, 22nd June, 2017 wherein the Members of the Company approved the Scheme of Amalgamation entered between UI Wealth Advisors Private Limited (Transferor Company) and Urban Infrastructure Venture Capital Limited (UIVCL) and their respective shareholders.

8. Disclosure of Orders passed by Regulators or Courts or Tribunals:

The Shareholders of the Company had approved the conversion of the name of the company from 'Public' to 'Private' in the AGM of the Company held on 23rd August, 2016, subsequent to which the Company made a petition u/s 14(1) before Hon'ble NCLT for the same. The Hon'ble NCLT vide its order dated 21th November, 2016, approved the conversion of the Company from "UI Wealth Advisors Limited" to "UI Wealth Advisors Private Limited".

The Company received an Order dated 11th May, 2017, for Condonation of Delay from the Assistant Regional Director, MCA, Mumbai, condoning the delay in filing Form INC-27 with regards to conversion of Public Company into Private Company.

No other significant and material orders have been passed by any regulator or court or tribunal which can have impact on the going concern status and the Company's operations in future.

9. **Particulars of Contracts or Arrangement with Related Parties:**

The Board of Directors in their meeting held on 21st December, 2016 approved the draft Scheme of Merger alongwith the Merger of the Company with Urban Infrastructure Venture Capital Limited (UIVCL), its Holding Company, subject to requisite approvals from the regulatory authorities. The aforesaid transaction of Merger to be entered shall not have any conflict with interest of the Company at large.

10. **Particulars of Loans, Guarantees, Investments under Section 186:**

The particulars of loans, guarantees and investments given/made during the financial year under review and governed by the provisions of Section 186 of the Companies Act, 2013 have been furnished in **Annexure I**, which forms part of this report.

11. **Directors and Key Managerial Personnel:**

During the year there was no change in the Directors of the Company and the paid up capital of your Company being not more than Rs. 10 Crore, the requirement to comply with the provisions of Section 203 of Companies Act, 2013 and the rules made thereunder is not applicable to the Company.

12. **Board Meetings:**

The Board of Directors met 5 times on April 21, 2016, August 01, 2016, November 26, 2016, December 21, 2016 and March 27, 2017 during the financial year ended March 31, 2017 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The maximum gap between two meetings was less than 120 days.

The names of members of the Board, their attendance at the Board Meetings are as under:

Sr. no.	Name of Directors	Number of Meetings attended
1.	Mr. Parag Parekh	All
2.	Mr. Bittal Singhi	All
3.	Mr. Dharmesh Trivedi	All

13. **Director's Responsibility Statement:**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2017, the Board of Directors hereby confirm that:

UI Wealth Advisors Limited

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2017 and of the profits of the Company for the year ended on that date;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. Auditors and their reports:

The matters related to Auditors and their Reports are as under:

a) Observations of Statutory Auditors on accounts for the year ended March 31, 2017:

The Auditor's Report does not contain any qualification, reservation or adverse remark or disclaimer nor has any fraud been reported by the auditors.

b) Statutory Auditors appointment:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Pathak H D & Associates, Chartered Accountants, the Statutory Auditors of the Company, hold office upto the conclusion of the ensuing Annual General Meeting. The Company proposes to appoint M/s. Pathak H D & Associates, Chartered Accountants, Mumbai, for the financial year 2017-18 and has also received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed.

Necessary resolution for appointment of the said Auditors is included in the Notice of Annual General Meeting for seeking approval of members.

15. Extract of Annual Return:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended March 31, 2017 made under the provisions of Section 92(3) of the Companies Act, 2013 is attached as **Annexure II** which forms part of this Report.

16. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

Since your Company does not own any manufacturing facility, the disclosure of information on other matters required to be disclosed in terms of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, are not applicable and hence have not been given.

The details of foreign exchange earnings and outgo during the year under review is as below:
(In Rupees)

Particulars	2016-17	2015-16
Expenditure in foreign currency	NIL	NIL
Earnings in foreign currency	NIL	NIL

17. Other Disclosures:

No disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- i. issue of equity shares with differential rights;
- ii. issue of shares (including sweat equity shares) to the employees;
- iii. the managing director was not in receipt of any commission and hence provisions of Section 197 (14) of the Companies Act, 2013;
- iv. appointment of Independent Directors;
- v. formation of Audit Committee;
- vi. formation of Nomination and Remuneration Committee;
- vii. provisions of Section 135 of the Companies Act, 2013, no details are required to be furnished herewith.

ACKNOWLEDGEMENTS AND APPRECIATION:

Your Directors take this opportunity to thank the business associates, customers, suppliers, bankers, business partners/associates, financial institutions and various regulatory authorities for their consistent support/encouragement to the Company.

UI Wealth Advisors Limited

Your Directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

For and on behalf of the Board of Directors

Parag Parekh

Director

DIN: 00015655

Bittal Singhi

Director

DIN: 00093608

Date: 5th July, 2017

Place: Mumbai

UI Wealth Advisors Limited

Annexure I

Particulars of Loans, Guarantees and Investments:

Sr. no.	Name of the Party	Nature of transaction	Amount at the beginning of the year (Rs)	Net transactions during the year (Rs)	Balance at the end of the year (Rs)
1	Birla Sun life Mutual Fund	Direct Investment in Mutual Fund	1,70,12,874	20,00,000	2,03,59,477
2	Urban Infrastructure Opportunity Fund	Repayment of Principal amount	83,24,789	NIL	*42,33,570
3	Bajaj Finserv Ltd.	Investments in Equity instruments	34,22,200	NIL	**81,96,800

*Valued at Rs. 60,430/- per unit as at Rs. 79,930/- as on 31st March, 2016.

**Appreciation in the Market Value of Investments.

For and on behalf of the Board of Directors

Parag Parekh
Director
DIN: 00015655

Bittal Singhi
Director
DIN: 00093608

Date: 5th July, 2017

Place: Mumbai

UI Wealth Advisors Limited

**Annexure II -
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2017**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

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All Business activities of the Company contributing 10% or more of the total Turnover of the Company.	Annexure – B
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Annexure – A

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U74140MH2008PLC187622
ii)	Registration Date	187622
iii)	Name of the Company	UI WEALTH ADVISORS LIMITED
iv)	Category / Sub-Category of the Company	Public Non-Govt. Company Limited Limited by shares
v)	Address of the Registered office and contact details	46-47, 4 th Floor, Maker Chamber VI, Nariman Point, Mumbai – 400 021. State: Maharashtra Phone 022- 66696000 Fax 022- 66696061 Email ID: cs@urbaninfra.com
vi)	Whether listed company	No

UI Wealth Advisors Limited

vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A. Name: Address: Contact Details:
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Annexure - B

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Activities auxiliary to financial service activities n.e.c.	66190	NIL

Annexure - C

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Urban Infrastructure Venture Capital Limited	U67190MH2005PLC158049	Holding	100	2(46)

Annexure - D

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year	No. of Shares held at the end of the year	% Change during the year
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UI Wealth Advisors Limited

	Dema t	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
Individual/HU F									
Central Govt									
State Govt (s)									
Bodies Corp.	NIL	2100000	2100000	100	NIL	2100000	2100000	100	NIL
Banks / FI									
Any Other....									
Sub-total (A) (1):-	NIL	2100000	2100000	100	NIL	2100000	2100000	100	NIL
(2) Foreign									
a) NRIs -									
Individuals									
b) Other -									
Individuals									
Bodies Corp.									
Banks / FI									
Any Other....									
Sub-total (A) (2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	NIL	2100000	2100000	100	NIL	2100000	2100000	100	NIL
B. Public Shareholding	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
1. Institutions									

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a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FII's									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2.Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others									

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(specify) Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+ (B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	2100000	2100000	100	NIL	2100000	2100000	100	NIL

Annexure - E

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Urban Infrastructure Venture Capital Limited	2099994	100	-	2099994	100	-	-
2	Ketan Parekh jointly with UIVCL	1	0	-	1	0	-	-
3	Amit Gupta jointly with UIVCL	1	0	-	1	0	-	-
4	Rajeev Bhandari jointly with UIVCL	1	0	-	1	0	-	-
5	Bittal Singhi jointly with UIVCL	1	0	-	1	0	-	-

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6	Nirav Dholakia jointly with UIVCL	1	0	-	1	0	-	-
7	Dharmesh Trivedi Jointly with UIVCL	1	0	-	1	0	-	-
	Total	2100000	100	-	2100000	100	-	-

Annexure - F

(iii) Change in Promoters' Shareholding (please specify, if there is no change) - No change

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g.) Allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL

Annexure - G

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): - Not Applicable

Sl. No.	Shareholding at the beginning of the year	Cumulative Shareholding during the year

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	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year (or on the date of separation, if separated during the year)	NIL	NIL	NIL	NIL

Annexure - H

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	i. Bittal Singhi – 1 share Jointly with UIVCL ii. Dharmesh Trivedi – 1 share jointly with UIVCL	0	i. Bittal Singhi – 1 share Jointly with UIVCL ii. Dharmesh Trivedi – 1 share jointly with UIVCL	0

UI Wealth Advisors Limited

	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	0	NIL	0
	At the End of the year	i. Bittal Singhi – 1 share Jointly with UIVCL ii. Dharmesh Trivedi – 1 share jointly with UIVCL	0	i. Bittal Singhi – 1 share Jointly with UIVCL ii. Dharmesh Trivedi – 1 share jointly with UIVCL	0

Annexure - I

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL

UI Wealth Advisors Limited

Change in Indebtedness during the financial year				
<ul style="list-style-type: none"> • Addition • Reduction 				
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL

Annexure - I

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (Rs.)
1.	Gross salary Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 Value of perquisites u/s 17(2) Income-tax Act, 1961 Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL

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	Total (A)	NIL	NIL
	Ceiling as per the Act	NA	NIL

Annexure – K

B. Remuneration to other directors:

Sr. no.	Particulars of Remuneration	Name of Directors	Total Amount (Rs.)
1.	Independent Directors <ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify 	NIL	NIL
	Total	NIL	NIL

Sr. no.	Particulars of Remuneration	Name of Directors		Total Amount (Rs.)
2.	Other Non-Executive Directors <ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify 	NIL	NIL	NIL
	Total	NIL	NIL	NIL

Annexure – L

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total

UI Wealth Advisors Limited

1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Incometax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission as % of profit others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	-	-	-	
	Total	NIL	NIL	NIL	NIL

Annexure - M

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

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C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of the Board of Directors

Parag Parekh
Director
DIN: 00015655

Bittal Singhi
Director
DIN: 00093608

Date: 5th July, 2017

Place: Mumbai

Independent Auditors' Report

**To the Members of
UI Wealth Advisors Limited**

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **UI Wealth Advisors Limited ("the Company")**, which comprise the Balance Sheet as at 31st March, 2017, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued there under.

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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Ind AS 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 there under.

We conducted our audit of the Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 31st March, 2017, and its profit including other comprehensive income, its cash flows and the statement of changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 (including other comprehensive income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with relevant rules made there under;
 - e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 A**”;
- 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:
- (a) The Company does not have any pending litigations as at 31st March 2017 which would impact its financial position.
 - (b) The Company does not have long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There were no amount which were required to be transferred to the Investor Education and protection fund by the Company.
 - (d) The disclosure requirement as envisaged in the Notification G.S.R. 308 (E) dated 30th March, 2017 is not applicable to the Company as Company does not have any cash balance during the year ended 31st March 2017.
2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government of India, in terms of sub-section (11) of Section 143 of the Act, we give in “**Annexure B**” hereto, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

Gyandeo Chaturvedi
Partner
Membership No. 46806

Place: Mumbai
Date: 30th May, 2017

ANNEXURE “A” TO INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 (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 Ind AS financial statements for the year ended 31st March, 2017)

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 31st March, 2017 in conjunction with our audit of the Ind AS 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 (“the Guidance Note”) issued by the Institute of Chartered Accountants of India. 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 Act.

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 and the Standards on Auditing prescribed under section 143(10) of the Act, 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 according to the 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 31st March, 2017, 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)

Gyandeo Chaturvedi

Partner

Membership No. 46806

Place: Mumbai

Date: 30th May, 2017

ANNEXURE “B” TO INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 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 Ind AS financial statements for the year ended 31st March, 2017)

- (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 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 (ii) of paragraph 3 of the Order 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 Order are not applicable to the Company.
- (iv) According to the information and explanations given to us, during the year, the Company has not entered any transaction in respect of loans, investments, guarantees and security covered under section 185 and 186 of the Act. Therefore the provisions of clause (iv) of paragraph 3 of the Order are not applicable to the Company.
- (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 Order 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 Order 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 31st March 2017 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 Order 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 during the year and therefore the provisions of clause (ix) of paragraph 3 of the Order 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, during the year 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 Order 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 Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us, during the year, there are no related party transactions with the related parties. Therefore the provisions of clause (xiii) of paragraph 3 of the Order are not applicable to the Company.
- (xiv) According to the information and 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. Therefore the provisions of clause (xiv) of paragraph 3 of the Order 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 Order 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 Order are not applicable to the Company.

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

Gyandeo Chaturvedi
Partner
Membership No. 46806

Place: Mumbai
Date: 30th May, 2017

BALANCE SHEET AS AT 31ST MARCH, 2017

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
I. ASSETS				
1 Non-current Assets				
(a) Financial Assets				
(i) Non-Current Investments	5	12,430,370	11,746,989	14,068,548
(b) Non-Current Tax Assets (net)	6	5,321	38,524	-
(c) Other Non-Current Assets	7	299,321	286,276	301,876
2 Current Assets				
(a) Financial Assets				
(i) Investments	8	20,359,477	17,012,874	16,100,041
(ii) Cash and Cash Equivalents	9	1,079,020	952,896	46,693
(b) Other current assets	10	-	31,350	-
		<u>21,438,497</u>	<u>17,997,120</u>	<u>16,146,734</u>
TOTAL ASSETS		<u>34,173,509</u>	<u>30,068,909</u>	<u>30,517,158</u>
I. EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	11	21,000,000	21,000,000	21,000,000
(b) Other Equity	12	<u>12,574,323</u>	<u>8,133,448</u>	<u>8,736,313</u>
		33,574,323	29,133,448	29,736,313
LIABILITIES				
1 Non-current Liabilities				
(a) Deferred Tax Liabilities	13	584,811	916,798	525,313
4 Current Liabilities				
(a) Financial Liabilities				
(i) Other Financial Liabilities	14	14,375	14,313	20,247
(b) Other Current Liabilities	15	-	4,350	-
(c) Current tax liabilities(net)	16	-	-	-
		<u>14,375</u>	<u>18,663</u>	<u>235,285</u>
TOTAL EQUITY AND LIABILITIES		<u>34,173,509</u>	<u>30,068,909</u>	<u>30,517,158</u>
Significant accounting policies and notes to financial statements	1 to 27			

As per our report of even date

For and on behalf of the Board of Directors

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

Parag Parekh
Director
DIN : 00015655

Bittal Singhi
Director
DIN : 00093608

Gyandeo Chaturvedi
Partner
Membership No.46806

Dharmesh Trivedi
Director
DIN : 03619491

Place : Mumbai
Date : 30th May, 2017

UI Wealth Advisors Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

Particulars	Note	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
I. Other Income	17	4,108	207,364
Total Revenue (I)		4,108	207,364
II. Expenses:			
Finance Costs	18	-	9,145
Other Expenses	19	668,284	978,654
Total Expenses (II)		668,284	987,799
III. (Loss) Before Tax (I - II)		(664,176)	(780,435)
IV. Tax Expense:	13		
(1) Current Tax		-	15,600
(2) Deferred Tax		(331,987)	391,485
(3) Income Tax of earlier years		1,536	8,444
V (Loss) For The Year (III-IV)		(333,725)	(1,195,964)
VI. Other Comprehensive Income			
Items that will not be reclassified to profit or loss:			
Gain on financial assets designated at fair value through other comprehensive income (net)		4,774,600	593,099
Total Other Comprehensive Income (VI)		4,774,600	593,099
VII Total Comprehensive Income for the year (V + VI)		4,440,875	(602,865)
VIII. Earnings per Equity Share of Rs.10 each (Basic and Diluted)	20	(0.16)	(0.57)
Significant accounting policies and notes to financial statements	1 to 27		

As per our report of even date

For and on behalf of the Board of Directors

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

Parag Parekh
Director
DIN : 00015655

Bittal Singhi
Director
DIN : 00093608

Gyandeo Chaturvedi
Partner
Membership No.46806

Dharmesh Trivedi
Director
DIN : 03619491

Place : Mumbai
Date : 30th May, 2017

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2017

A. Equity Share Capital						(Amount in Rs.)
Particulars	As at 1st April, 2015	Changes in equity share capital during 2015-16	Balance as at 31st March, 2016	Changes in equity share capital during 2016-17	Balance as at 31st March, 2017	
Equity Share Capital	21,000,000	-	21,000,000	-	21,000,000	

B. Other Equity				(Amount in Rs.)
Particulars	Reserves and Surplus Retained Earnings	Other Comprehensive Income	Total Other Equity	
Balance as at 1st April, 2015	7,397,592	1,338,721	8,736,313	
Total Comprehensive Income for the year	(1,195,964)	593,099	(602,865)	
Balance as at 31st March, 2016	6,201,628	1,931,820	8,133,448	
Total Comprehensive Income for the year	(333,725)	4,774,600	4,440,875	
Balance as at 31st March, 2017	5,867,903	6,706,420	12,574,323	

As per our report of even date

For and on behalf of the Board of Directors

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

Parag Parekh
Director
DIN : 00015655

Bittal Singhi
Director
DIN : 00093608

Gyandeo Chaturvedi
Partner
Membership No.46806

Place : Mumbai
Date : 30th May, 2017

Dharmesh Trivedi
Director
DIN : 03619491

UI Wealth Advisors Limited
Cash Flow Statement for the year ended 31st March, 2017

	(Amount in Rs.)	
	For the Year ended 31st March, 2017	For the Year ended 31st March, 2016
Cash flow from operating Activities (A)		
Loss before tax as per Statement of Profit & Loss	(664,176)	(780,435)
Adjustments for:		
Interest on Income Tax	-	9,145
Interest Income on Income Tax Refund	(4,108)	(1,583)
Dividend Income	-	(7,000)
Profit on sale of Current Investments	-	(4,085)
Income from Long-Term Investments	-	(194,696)
Loss on financial assets classified as fair value through profit and loss (net)	599,616	920,606
Operating Loss before working capital changes	(68,668)	(58,048)
Trade and other payables	(4,288)	(1,584)
Trade and other Receivables	31,350	(31,350)
Cash used in operations	(41,606)	(90,982)
Less: Taxes paid (Net)	22,730	(289,815)
Net Cash (used in) operating activities	(18,876)	(380,797)
Cash flow from Investing Activities (B)		
Purchase of Investments	(2,000,000)	-
Reduction / Redemption of Investments	2,145,000	1,085,304
Income from Venture Capital Fund	-	194,696
Dividend Income	-	7,000
Net Cash Flow generated from Investing Activities	145,000	1,287,000
Cash flow from Financing Activities (C)		
Net Cash from financing activities	-	-
Net increase in cash and cash equivalents (A+B+C)	126,124	906,203
Opening Balance of cash and cash equivalents	952,896	46,693
Closing Balance of cash and cash equivalents	1,079,020	952,896

Notes:

- 1 Bracket indicates cash outflow.
- 2 Previous year figures have been regrouped, reclassified and rearranged wherever necessary.
- 3 The above statement of cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of Cash Flow.

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

Gyandeo Chaturvedi
Partner
Membership No.46806

Parag Parekh
Director
DIN : 00015655

Bittal Singhi
Director
DIN : 00093608

Place : Mumbai
Date : 30th May, 2017

Dharmesh Trivedi
Director
DIN : 03619491

UI Wealth Advisors Limited

Notes to the financial statement for the year ended 31st March, 2017

Note 1 CORPORATE INFORMATION

UI Wealth Advisors Limited ("the Company") is a private limited company domiciled and incorporated in India. It is a unlisted Company. The registered office of the Company is situated at 46-47, Maker Chambers VI, Nariman Point, Mumbai 400 021.

The Company has only investment activity during the year. The Company is a wholly owned subsidiary of Urban Infrastructure Venture Capital Limited, incorporated in India and the ultimate holding Company is Jai Corp Limited, incorporated in India.

During the year the Company has applied for conversion from public limited company to private limited company. The Company has received National Company Law Tribunal (NCLT) order vide dated 24th November, 2016 in respect of conversion of "UI Wealth Advisors Limited" to "UI Wealth Advisors Private Limited" and necessary forms are submitted to Registrar in respect of the same.

During the year the Board of Directors of the Company has approved scheme of merger with Urban Infrastructure Venture Capital Limited, holding company at its meeting held on 21st December, 2016. This Scheme is subject to the approvals from the shareholders and other requisite statutory and regulatory approvals.

The financial statements of the Company for the year ended 31st March, 2017 were approved and adopted by board of directors in their meeting held on 30th May 2017.

Note 2 BASIS OF PREPARATION

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).

For all periods up to year ended 31st March, 2016, the Company prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31st March, 2017 are the first financial statements, the Company has prepared in accordance with Ind AS.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities, which are measured at fair value / amortised cost.

The financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency.

Note 3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.2 Impairment of assets:

An asset is considered as impaired when at the date of Balance Sheet, there are indications of impairment and the carrying amount of the asset, or where applicable, the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the net asset selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the statement of profit and loss. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

3.3 Financial instruments – initial recognition, subsequent measurement and impairment:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

l) Financial assets -Initial recognition and measurement:

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost.

Financial assets - Subsequent measurement:

For the purpose of subsequent measurement, financial assets are classified in two broad categories:-

- a) Financial assets at fair value
- b) Financial assets at amortised cost

Where assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured **at amortised cost** (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

a) Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flow.

b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at **fair value through other comprehensive income** unless the asset is designated at fair value through profit or loss under the fair value option.

a) Business model test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial assets.

b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

All other financial asset is measured at fair value through profit or loss.

Financial assets - Derecognition

A financial assets (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- a) The rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flow from the asset.

II) Financial liabilities - Initial recognition and measurement:

The financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities - Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Financial Liabilities - Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

3.4 Provisions, Contingent Liabilities, Contingent Assets and Commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

3.5 Dividend Distribution:

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Dividend payable and corresponding tax on dividend distribution is recognised directly in other equity.

3.6 Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Revenue is recognised only when it can be reliably measured and it is probable that future economic benefits will flow to the company.

3.7 Taxes on Income:

Income tax expense represents the sum of current tax (including MAT and income tax for earlier years) and deferred tax. Tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income.

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

Minimum Alternative Tax (MAT) is applicable to the Company. Credit of 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, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, 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.

3.8 Earnings per share:

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

3.9 Current and non-current classification

The Company presents assets and liabilities in statement of financial position based on current/non-current classification. The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is:

- a) Expected to be settled in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its normal operating cycle.

3.10 Fair value measurement:

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

3.11 Off-setting financial Instrument:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable rights to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

4 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based on its assumptions and estimates on parameters available when the financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

4.1 Income Tax

The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to an adjustment to the amounts reported in the financial statements.

4.2 Contingencies

Management has estimated the possible outflow of resources at the end of each annual reporting period, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

4.3 Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

4.4 Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances

Note 5 - Non Current Investments

Particulars	As at 31st March, 2017 (Quantity (Nos))	As at 31st March, 2016 (Quantity (Nos))	As at 1st April, 2015 (Quantity (Nos))	As at 31st March, 2017 (Rupees)	As at 31st March, 2016 (Rupees)	As at 1st April, 2015 (Rupees)
Investments carried at fair value through OCI						
In equity instruments						
Quoted fully paid-up						
Bajaj Finserve Ltd Face value of Rs.5/- each	2000	2,000	2,000	8,196,800	3,422,200	2,829,100
Investments carried at fair value through profit or loss						
Other						
Unquoted Fully Paid-Up						
Urban Infrastructure Opportunity Fund Paid - up value Rs. 60 430/- (As at 31st March, 2016 Rs. 79 930/- and as at 1st April 2015 Rs. 86 160/-) per unit	110	110	110	4,233,570	8,324,789	11,239,448
Total Non Current Investments				12,430,370	11,746,989	14,068,548

5.1 Aggregate value of Non current investment is Rs. 12,430,370/- as at 31st March, 2017, Rs. 11,746,989/- as at 31st March, 2016 and Rs. 14,068,548/- as at 1st April, 2015

5.2 Category-wise Non-Current Investments

Particulars	As at 31st March, 2017 (Rupees)	As at 31st March, 2016 (Rupees)	As at 1st April, 2015 (Rupees)
Financial Assets measured at fair value through Other Comprehensive Income	8,196,800	3,422,200	2,829,100
Financial Assets measured at fair value through Profit and Loss	4,233,570	8,324,789	11,239,448
	12,430,370	11,746,989	14,068,548

Note 6 - Non Current Tax Assets (net)

Particulars	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
(Amount in Rs.)			
Unsecured, Considered Good, unless otherwise stated :			
Advance Income-tax (net)	5,321	38,524	-
Total	5,321	38,524	-

Note 7 - Other Non-Current Assets

Particulars	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
(Amount in Rs.)			
Unsecured, Considered Good, unless otherwise stated :			
Mat Credit Entitlement	299,321	286,276	301,876
Total	299,321	286,276	301,876

7.1 The Company was liable to pay MAT under Section 115JB of the Income Tax Act, 1961 ("the Act") in earlier years. MAT paid under Section 115 JB of the Act over tax payable as per the provisions of the Act, other than Section 115JB of the Act, has been carried forward for being set off against the future tax liabilities computed in accordance with the provisions of the Act, other than Section 115JB of the Act, in next fifteen years. Based on the future projection of the performances, the Company will be liable to pay the income tax computed as per provisions of the Act, other than under Section 115JB, of the Act.

Note 8 - Current Investments

Particulars	As at 31st March, 2017 (Quantity (Nos))	As at 31st March, 2016 (Quantity (Nos))	As at 1st April, 2015 (Quantity (Nos))	As at 31st March, 2017 (Rupees)	As at 31st March, 2016 (Rupees)	As at 1st April, 2015 (Rupees)
Investments carried at fair value through profit or loss						
Mutual Fund:						
Unquoted Fully Paid-Up						
Birla Sun Life Cash Plus - Growth - Direct Plan Face value of Rs.100/- each	77913	69921	71684	20,359,477	17,012,874	16,100,041
Total Current Investments				20,359,477	17,012,874	16,100,041

8.1 Aggregate value of unquoted current investment is Rs. 20,317,673/- as at 31st March, 2017, Rs. 17,012,875/- as at 31st March, 2016 and Rs. 16,100,041/- as at 1st April, 2015.

Note 9 - Cash and cash equivalent

Particulars	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
(Amount in Rs.)			
Balances with a Bank in current account	1,079,020	952,896	46,693
Total	1,079,020	952,896	46,693
Cash and cash equivalent as per statement of cash flows	1,079,020	952,896	46,693

Note 10 - Other Current Assets

Particulars	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
(Amount in Rs.)			
Other Receivable*	-	31,350	-
Total	-	31,350	-

* Includes reimbursement of expenditure

UI Wealth Advisors Limited
Notes to the financial statement for the year ended 31st March, 2017

Note 11 - Equity Share Capital

Particulars	(Amount in Rs.)		
	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
Authorised			
21 00 000 (As at 31st March 2016 : 21 00 000 and As at 1st April 2015 : 21 00 000) Equity Shares of Rs.10/- each	21,000,000	21,000,000	21,000,000
	21,000,000	21,000,000	21,000,000
Issued, Subscribed and Paid up:			
21 00 000 (As at 31st March 2016 : 21 00 000 and As at 1st April 2015 : 21 00 000) Equity Shares of Rs.10/- each fully paid up	21,000,000	21,000,000	21,000,000
Total	21,000,000	21,000,000	21,000,000

11.1 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year :

Particulars	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015	
	(in Nos.)	(Amount in Rs.)	(in Nos.)	(Amount in Rs.)	(in Nos.)	(Amount in Rs.)
Shares outstanding at the beginning of the year	2,100,000	21,000,000	2,100,000	21,000,000	2,100,000	21,000,000
Shares outstanding at the end of the year	2,100,000	21,000,000	2,100,000	21,000,000	2,100,000	21,000,000

11.2 Terms/Rights attached to Equity Shares :

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.

11.3 21 00 000 (as at 31st March, 2016 21,00,000 and as at 1st April 2015 21,00,000) Equity shares are held by Urban Infrastructure Venture Capital Limited (UIVCL),the holding company (including equity shares held jointly the nominees).

11.4 Details of Shareholder holding more than 5% of Equity Share Capital :

Name of Shareholder	As at 31st March, 2017		As at 31 March, 2016		As at 1st April, 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Urban Infrastructure Venture Capital Limited (Including six shares held jointly with the nominees)	2,100,000	100.00%	2,100,000	100.00%	2,100,000	100.00%

11.5 There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

11.6 There is no dividend paid or proposed during the year and during the previous year.

12 Other Equity

Particulars	(Amount in Rs.)		
	Reserves and Surplus Retained Earnings	Other Comprehensive Income	Total Other Equity
Balance as at 1st April, 2015	7,397,592	1,338,721	8,736,313
Total Comprehensive Income for the year	(1,195,964)	593,099	(602,865)
Balance as at 31st March, 2016	6,201,628	1,931,820	8,133,448
Total Comprehensive Income for the year	(333,725)	4,774,600	4,440,875
Balance as at 31st March, 2017	5,867,903	6,706,420	12,574,323

12.1 Nature and Purpose of Reserve

Equity instrument carried at fair value through OCI (FVTOCI)

The Company has elected to recognise changes in fair value of investment in equity instruments through other comprehensive income. Changes are accumulated in equity instruments carried at FVTOCI.

Note 13 Income Tax

13.1 The major components of Income Tax Expenses for the year ended 31st March, 2017 and 31st March, 2016 are as follows:

Particulars	(Amount in Rs.)	
	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
Recognised in Statement of Profit and Loss:		
Current Income Tax	-	15,600
Deferred Tax - Temporary differences on financial assets measured at FVTPL	(331,987)	391,485
Income Tax of earlier years	1,536	8,444
Total Tax Expenses	(330,451)	415,529

13.2 Reconciliation between tax expenses (income) and accounting profit multiplied by tax rate for the year ended 31st March, 2017 and 31st March, 2016:

Particulars	(Amount in Rs.)	
	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
Accounting loss before tax	(664,176)	(780,435)
Applicable tax rate	30.90%	30.90%
Computed Tax Expenses	(205,230)	(241,154)
Tax effect on account of:		
Lower tax rate, indexation benefits and fair value changes etc.	(146,706)	645,274
Expenses not allowed	19,949	5,128
Income not allowed	-	-
Exempted Income	-	(2,163)
Income tax of earlier year	1,536	8,444
	(330,451)	415,529

13.3 Deferred tax relates to the following:

Particulars	(Amount in Rs.)				
	Balance Sheet			Statement of profit and loss	
	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
Financial assets	584,811	916,798	525,313	(331,987)	391,485
	584,811	916,798	525,313	(331,987)	391,485

13.4 Reconciliation of deferred tax liabilities:

Particulars	(Amount in Rs.)	
	As at 31st March, 2017	As at 31st March, 2016
Opening balance as at 1st April	916,798	525,313
Deferred Tax expenses recognised in statement of profit and loss	(331,987)	391,485
Closing balance as at 31st March	584,811	916,798

UI Wealth Advisors Limited
Notes to the financial statement for the year ended 31st March, 2017

Note 14 - Other Financial Liabilities

Particulars	As at 31st March, 2017	As at 31st March, 2016	(Amount in Rs.) As at 1st April, 2015
Expenses payable	14,375	14,313	20,247
Total	<u>14,375</u>	<u>14,313</u>	<u>20,247</u>

Note 15 - Other Current Liabilities

Particulars	As at 31st March, 2017	As at 31st March, 2016	(Amount in Rs.) As at 1st April, 2015
Statutory Dues	-	4,350	-
Total	<u>-</u>	<u>4,350</u>	<u>-</u>

Note 16 - Current Tax Liabilities (net)

Particulars	As at 31st March, 2017	As at 31st March, 2016	(Amount in Rs.) As at 1st April, 2015
Income Tax Provision (Net)	-	-	235,285
Total	<u>-</u>	<u>-</u>	<u>235,285</u>

UI Wealth Advisors Limited
Notes to the financial statement for the year ended 31st March, 2017

Note 17 - Other Income

Particulars	(Amount in Rs.)	
	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
Profit on Sale of Current Investments	-	4,085
Interest on income tax refund	4,108	1,583
Dividend Income from Long term investments - others	-	7,000
Income from Long-term Investments	-	194,696
Total	4,108	207,364

Note 18 - Finance Costs

Particulars	(Amount in Rs.)	
	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
Interest on Income Tax	-	9,145
Total	-	9,145

Note 19 - Other Expenses

Particulars	(Amount in Rs.)	
	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
Administrative and General Expenses		
Filing fees	20,630	3,000
Profession Tax	2,500	2,500
Payment to Auditors :		
Audit Fees	14,375	14,313
Other Services	-	5,700
Legal, Professional and Consultancy Charges	17,400	24,970
Demat charges	8,214	7,397
Loss on financial assets classified as fair value through profit and loss (net)	599,616	920,606
Bank Charges	118	168
Miscellaneous Expenses	5,431	-
Total	668,284	978,654

Note 20 - Earnings Per Equity share

Particulars	(Amount in Rs.)	
	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
Net Loss for the year attributable to Equity Shareholders for Basic EPS and Diluted EPS (in Rs.)	(333,725)	(1,195,964)
Weighted Average Number of Equity Shares Outstanding During the Year for Basic EPS and Diluted EPS (in Nos.)	2,100,000	2,100,000
Basic and Diluted Earning per share of Rs. 10 each (in Rs.)	(0.16)	(0.57)
Face Value per Equity Share (in Rs.)	10.00	10.00
Face Value per Equity Share		

Note 21 - Segment Information

The Company has only investment activity during the year. As there is one reportable segment, the disclosure as required as per indian accounting standard on "Operating Segments" (Ind AS – 108) is not given.

Note 22 - Related party disclosure

In accordance with the requirements of Ind AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exits and with whom transactions have taken place during reported periods, are:

22.1 List of Related Parties :

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

Particulars	(Amount in Rs.)		(Amount in Rs.) As at 1st
	As at 31 March 2017	As at 31 March 2016	
Transaction during the year with related parties			
1 Urban Infrastructure Venture Capital Limited			
Equity Share Capital			
Closing Balance as at 31st March	21,000,000	21,000,000	21,000,000
Other Current Assets			
Closing Balance as at 31st March	-	31,350	-

UI Wealth Advisors Limited
Notes to the financial statement for the year ended 31st March, 2017

Note 23 - Fair value measurements

23.1 Financial instruments by category

Particulars	(Amount in Rs.)								
	As at 31st March, 2017			As at 31st March, 2016			As at 1st April, 2015		
	FVOCI	FVTPL	Amortised cost	FVOCI	FVTPL	Amortised cost	FVOCI	FVTPL	Amortised cost
Financial assets									
Non-Current assets									
Investments	8,196,800	4,233,570	-	3,422,200	8,324,789	-	2,829,100	11,239,448	-
Current assets									
Investments	-	20,359,477	-	-	17,012,874	-	-	16,100,041	-
Cash and Cash Equivalent	-	-	1,079,020	-	-	952,896	-	-	46,693
Total financial assets	8,196,800	24,593,047	1,079,020	3,422,200	25,337,663	952,896	2,829,100	27,339,489	46,693
Financial liabilities									
Current liabilities									
Other financial liabilities	-	-	14,375	-	-	14,313	-	-	20,247
Total financial liabilities	-	-	14,375	-	-	14,313	-	-	20,247

23.2 Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices in active market for identical assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Financial assets and liabilities measured at fair value at each reporting date	(Amount in Rs.)								
	31-Mar-17			31-Mar-16			01-Apr-15		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets measured at FVTPL									
Investments	20,359,477	-	4,233,570	17,012,874	-	8,324,789	16,100,041	-	11,239,448
Total	20,359,477	-	4,233,570	17,012,874	-	8,324,789	16,100,041	-	11,239,448
Financial assets measured at FVTOCI									
Investments	8,196,800	-	-	3,422,200	-	-	2,829,100	-	-
Total	8,196,800	-	-	3,422,200	-	-	2,829,100	-	-

There were no transfers between Level 1 and Level 2 during the year.

23.3 Valuation processes

The Company valued its financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

23.4 Valuation techniques used to determine fair value and significant estimates and judgements made in:

Significant valuation techniques used to value financial instruments include:

- Investment in units are fair valued using the Net asset value as provided to us by the respective funds
- Investment in equity shares are fair valued using the market price available on the recognised stock exchange.
- The carrying amounts of cash and cash equivalent and other current financial liabilities are considered to be approximately equal to the fair value due to the short-term maturities of these instruments.

23.5 Reconciliation of fair value measurement categorised within level 3 of the fair value hierarchy:-

Financial Assets designated at fair value through profit or loss - Investments :	
Particulars	Units
As at 1st April 2015	11,239,448
Reduction in paid up value	(685,300)
Unrealized Gains/ (losses) recognised in Profit and loss	(2,229,359)
As at 31 March 2016	8,324,789
Reduction in paid up value	(2,145,000)
Unrealized Gains/ (losses) recognised in Profit and loss	(1,946,219)
As at 31 March 2017	4,233,570

23.5 Valuation inputs for fair values of items in level 3 and their relationships to fair value

Fair valuation of Investments in units are classified as level 3 in the fair value hierarchy because of the unobservable inputs / significant adjustments to unobservable inputs used to determine the fair value. The valuation methodologies include discounted cash flow method, comparable market price method, as appropriate. The significant unobservable inputs / significantly adjusted unobservable inputs used in the valuation include prevailing discount rates, market value of land parcels, cost of projects, expected sales consideration etc. A 5% change in these inputs will impact the profit before tax by Rs. 211,679 for the year ended 31st March, 2017 and Rs. 416,239 for the year ended 31st March, 2016.

Note - 24 Financial risk management

The company is exposed to credit risk, liquidity risk and market risk.

A Credit risk

Credit risk arises from cash and cash equivalent and other financial assets carried at amortised cost.

Credit risk management

Cash and cash equivalents and other financial assets are not impaired. Bank balances are held with highly reputed banks.

B Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of other financial liabilities.

Liquidity risk management

As Company does not have any long term borrowings hence it is not exposed to significant liquidity risk.

As at 31 March 2017						(Amount in Rs.)
Particulars	Less than 6 months	6 months to 1 year	Between 1 and 5 years	Beyond 5 years		Total
Other current financial liabilities	14,375	-	-	-		14,375
Total	14,375	-	-	-		14,375

As at 31 March 2016						(Amount in Rs.)
Particulars	Less than 6 months	6 months to 1 year	Between 1 and 5 years	Beyond 5 years		Total
Other current financial liabilities	14,313	-	-	-		14,313
Total	14,313	-	-	-		14,313

As at 01 April 2015						(Amount in Rs.)
Particulars	Less than 6 months	6 months to 1 year	Between 1 and 5 years	Beyond 5 years		Total
Other current financial liabilities	20,247	-	-	-		20,247
Total	20,247	-	-	-		20,247

C Market risk

Price risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to the risk from changes in prices of the equity shares.

Sensitivity

Particulars	Impact on profit after tax		Impact on other components of	
	For the Year Ended	For the Year Ended	For the Year Ended	For the Year Ended
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
5%	-	-	409,840	171,110
-5%	-	-	(409,840)	(171,110)

UI Wealth Advisors Limited**Notes to the financial statement for the year ended 31st March, 2017****25 Capital Management**

For the purpose of Company's capital management, capital includes issued capital, all other equity reserves and debts. The primary objective of the Company's capital management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using gearing ratio, which is net debt divided by total capital (equity plus net debts). Net debt are non-current and current debts as reduced by cash and cash equivalents, current investments. Equity comprises all components including other comprehensive income.

(Amount in Rs.)		
Particulars	As at 31st March, 2017	As at 31st March, 2016
Total Debt	-	-
Less:- Cash and cash equivalent	1,079,020	952,896
Less:- Current Investment	20,359,477	17,012,874
Net Debt	-	-
Total Equity (Equity Share Capital plus Other Equity)	33,574,323	29,133,448
Total Capital (Total Equity plus Net Debt)	33,574,323	29,133,448
Gearing ratio	-	-

26 First time adoption to Ind AS**26.1 Basis of preparation**

For all period up to the year ended 31st March, 2016, the Company has prepared its financial statements in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements for the year ended 31st March, 2017 are the Company's first annual Ind AS financial statements and have been prepared in accordance with Ind AS.

Accordingly, the Company has prepared financial statements, which comply with Ind AS, applicable for periods beginning on or after 1st April, 2015 as described in the accounting policies. In preparing these financial statements, the Company's opening Balance Sheet was prepared as at 1st April, 2015, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP Balance Sheet as at 1st April, 2015 and its previously Indian GAAP financial statements for the year ended 31st March, 2016.

26.2 Exemptions Applied

Ind AS 101 "First-time Adoption of Indian Accounting Standards" allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has not applied any exemptions given in Ind AS 101.

26.3 Mandatory exceptions applied

The following mandatory exceptions have been applied in accordance with Ind AS 101 "First-time Adoption of Indian Accounting Standards" in preparing the financial statements.

1) **Estimates:-** The Company's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Indian GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1st April, 2015 are consistent with the estimates as at the same date made in conformity with Indian GAAP except where Ind AS required a different basis for estimates as compared to the Indian GAAP.

2) **Classification and measurement of financial assets:-** The Company has classified the financial assets and liabilities in accordance with Ind AS 109 "Financial Instruments" on the basis of facts and circumstances that exist at the date of transition to Ind AS.

Note 27 - Disclosure as required by Ind AS 101 First Time Adoption of Indian Accounting Standard

27.1 Balance Sheet as at 1st April, 2015 (date of transition to Ind AS)

				(Amount in Rs.)	
Particulars	Indian GAPP	Adjustments	Ind AS		
I. ASSETS					
1 Non-current Assets					
(a) Financials Assets					
(i) Non Current Investments	11,517,979	2,550,569		14,068,548	
(ii) Others	456,230	(456,230)		-	
(b) Other Non-current Assets	<u>301,876</u>	-	2,094,339	<u>301,876</u>	14,370,424
2 Current Assets					
(a) Financial Assets					
(i) Current Investments	14,400,000	1,700,041		16,100,041	
(ii) Cash and cash equivalents	<u>46,693</u>	-	1,700,041	<u>46,693</u>	16,146,734
TOTAL ASSETS	<u>26,722,778</u>	<u>3,794,380</u>		<u>30,517,158</u>	
II. EQUITY AND LIABILITIES					
EQUITY					
(a) Equity Share Capital	21,000,000	-		21,000,000	
(b) Other Equity	<u>5,467,246</u>	<u>3,269,067</u>	3,269,067	<u>8,736,313</u>	29,736,313
LIABILITIES					
1 Non-current Liabilities					
(a) Deferred Tax Liabilities	-		525,313		525,313
2 Current Liabilities					
(a) Financial Liabilities					
(i) Other Financial Liabilities	20,247	-		20,247	
(b) Current tax liabilities	<u>235,285</u>	-	-	<u>235,285</u>	255,532
TOTAL EQUITY AND LIABILITIES	<u>26,722,778</u>	<u>3,794,380</u>		<u>30,517,158</u>	

27.2 Balance Sheet as at 31st March, 2016

				(Amount in Rs.)	
Particulars	Indian GAPP	Adjustments	Ind AS		
I. ASSETS					
1 Non-current Assets					
(a) Financials Assets					
(i) Non Current Investments	10,832,675	914,314		11,746,989	
(ii) Others	300,665	(300,665)		-	
(b) Non-Current Tax Assets (net)	38,524	-		38,524	
(c) Non-Current Assets	<u>286,276</u>	-	613,649	<u>286,276</u>	12,071,789
2 Current Assets					
(a) Financial Assets					
(i) Current Investments	14,045,891	2,966,983		17,012,874	
(ii) Cash and cash equivalents	952,896	-		952,896	
(b) Other Current Assets	<u>31,350</u>	-	2,966,983	<u>31,350</u>	17,997,120
TOTAL ASSETS	<u>26,488,277</u>	<u>3,580,632</u>		<u>30,068,909</u>	
II. EQUITY AND LIABILITIES					
EQUITY					
(a) Equity Share Capital	21,000,000	-		21,000,000	
(b) Other Equity	<u>5,469,614</u>	<u>2,663,834</u>	2,663,834	<u>8,133,448</u>	29,133,448
LIABILITIES					
1 Non-current Liabilities					
(a) Deferred Tax Liabilities	-		916,798		916,798
2 Current Liabilities					
(a) Financial Liabilities					
(i) Other Financial Liabilities	14,313	-		14,313	
(b) Other Current Liabilities	<u>4,350</u>	18,663	-	<u>4,350</u>	18,663
TOTAL EQUITY AND LIABILITIES	<u>26,488,277</u>	<u>3,580,632</u>		<u>30,068,909</u>	

27.3 Reconciliation of profit or loss for the year ended 31st March, 2016

(Rs. In Lacs)

Particulars	Footnote No.	Indian GAPP	Adjustments	Ind AS
I. Other Income	1	93,605	113,759	207,364
Total Revenue (I)		93,605	113,759	207,364
II. Expenses:				
Finance Costs		9,145	-	9,145
Other Expenses	1	58,048	920,606	978,654
Total Expenses		67,193	920,606	987,799
III. Profit/(Loss) Before Tax (I - II)		26,412	(806,847)	(780,435)
IV. Tax Expense:				
(1) Current Tax		15,600	-	15,600
(2) Deferred Tax	2	-	391,485	391,485
(3) Income Tax of earlier years		8,444	-	8,444
V. Profit/(Loss) For The Year (III-IV)		2,368	(1,198,332)	(1,195,964)
VI. Other Comprehensive Income items that will not be reclassified to profit or loss:	3	-	-	-
Gain on financial assets designated at fair value through other comprehensive income (net)		-	593,099	593,099
Total Other Comprehensive Income		-	593,099	593,099
VII. Total Comprehensive Income for the year (V + VI)		2,368	(605,233)	(602,865)

27.4 Reconciliation between profit and other equity as previously reported under previous GAAP and Ind AS for the Year ended 31st March, 2016 and 1st April, 2015:-

(Amount in Rs.)

Sr. no.	Particulars	Profit for the year ended 31st March, 2016	Other Equity as at 31st March, 2016	Other Equity as at 1st April, 2015
1	Net profit / other equity as per previous Indian GAAP	2,368	5,469,614	5,467,246
2	Fair Valuation for financial assets	(806,847)	1,648,812	2,455,659
3	Deferred Tax	(391,485)	(916,798)	(525,313)
4	Net Profit after tax / Other Equity before Other Comprehensive	(1,195,964)	6,201,628	7,397,592
5	Gain on financial assets designated at fair value through other comprehensive income (net)	593,099	1,931,820	1,338,721
6	Total Comprehensive income / Other Equity as per Ind AS	(602,865)	8,133,448	8,736,313

1 Financial assets:-

The Company has valued all financial assets at fair value through profit and loss (FVTPL) or at fair value through other comprehensive income (FVTOCI). The impact of the fair value changes on the date of transition, is recognised in the retained earning or retained earning through OCI.

2 Deferred Tax

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the year. Ind AS 12 "Income Taxes" requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP. The impact of transitional adjustments for computation of deferred taxes has resulted in charge to Retained earning, on the date of transition, with consequential impact to the statement of Profit and Loss and OCI for the subsequent periods.

3 Other comprehensive income

Under Indian GAAP, the Company has not presented other comprehensive income (OCI) separately. Hence, Indian GAAP statement of profit or loss is reconciled with statement of profit or loss as per Ind AS.

4 Reconciliation of cash flows for the year ended 31st March, 2016

The Ind AS adjustments are either non cash adjustments or are regrouping among the cash flow from operating, investing and financing activities. Consequently, Ind AS adoption has no impact on the net cash flow for the year ended 31st March, 2016 as compared with the Indian GAAP.

As per our report of even date

For and on behalf of the Board of Directors

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

Paraq Parekh
Director
DIN : 00015655

Bittal Singhi
Director
DIN : 00093608

Gvandeo Chaturvedi
Partner
Membership No.46806

Place : Mumbai
Date : 30th May, 2017

Dharmesh Trivedi
Director
DIN : 03619491

UI Wealth Advisors Limited		FY: - 2016-17	
Computation of total income		AY:- 2017-18	
Particulars	Amount Rs		
Income from Business or Profession	(664,176)		
Add: Expenses disallowed under other head	599,616		(64,560)
Income from Short-Term Capital Gain			
Profit on sale of Mutual Fund			
Sale Value	-		
Less:- Cost	-		-
Total Income			(64,560)
Income Tax @ 30.90%			-
Say			-
Less: TDS	-		-
Less: Advance Tax	-		-
Tax payable / (Refund)			-

Computation of MAT under Section 115JB

Book Profit before tax as per Profit and Loss		(664,176)
Add:- 1/5 of Fair Value on financial assets classified as fair value through profit and loss Rs. 2455659/- (1st April 2015)	491,132	
Add:- 1/5 of Fair Value on financial assets classified as fair value through profit and loss Rs. (806,847)/- (Year 2015-16)	(161,369)	329,762
Total Book Profit		(334,413)

MAT @ 18.5%	-	
Cess @ 3%	-	
Total MAT Liability		-

Mat Credit -

Reconciliation working

March--17		
Expenses not claimed for tax purpose due to loss		(64,560)
Tax Effect		(19,949)

Investment fair value through Profit and Loss

Expenses on Fair value changes (net) on financial assets classified as FVTPL	(599,616)	
Tax Effect	(185,281)	
Actual Tax Expenses on Fair Value changes	(331,987)	
Net Effect	146,706	

March--16

Expenses not claimed for tax purpose due to loss		
Loss before Tax	(780,435)	
Expenses disallowed on fair value change	920,606	
Income		140,171
Tax Effect		43,313
Actual Current Tax		15,600
Additional Tax		27,713

Investment fair value through Profit and Loss

Expenses on Fair value changes (net) on financial assets classified as FVTPL	(920,606)	
Tax Effect	(284,467)	
Actual Tax Expenses on Fair Value changes	391,485	
Net Effect	(675,952)	

Exempted Income -7000
-2163

Expenses not allowed 16597
5128

Income as per books 198781
Income as per computation 99350
-99431
-30724