

Urban Infrastructure Trustees Limited
Balance Sheet as at 31st March, 2013

				(Amount in Rs.)	
I. EQUITY AND LIABILITIES	Notes	As at 31st March,2013		As at 31st March,2012	
1. SHAREHOLDERS' FUNDS					
Share Capital	2	500,000		500,000	
Reserves and Surplus	3	<u>4,111,381</u>	4,611,381	<u>3,428,194</u>	3,928,194
2. NON-CURRENT LIABILITIES					
Other Long -Term Liabilities	4		20,000		20,000
3. CURRENT LIABILITIES					
Other Current Liabilities	5		<u>30,337</u>		<u>37,709</u>
TOTAL			<u>4,661,718</u>		<u>3,985,903</u>
II. ASSETS					
1. NON - CURRENT ASSETS					
Long -Term Loans and Advances	6		27,325		18,094
2. CURRENT ASSETS					
Current Investments	7	4,552,809		3,927,741	
Cash and Cash Equivalents	8	66,491		40,068	
Short - Term Loans and Advances	9	<u>15,093</u>	4,634,393	<u>-</u>	3,967,809
TOTAL			<u>4,661,718</u>		<u>3,985,903</u>
Significant Accounting Policies	1				
Notes on Financial Statements	1 to 15				

As per our report of even date
For Chaturvedi & Shah
Chartered Accountants

For and on behalf of the Board of Directors

sd/-
R. Korla
Partner

sd/-
P K Bansal
Director

sd/-
R. A. Agarwal
Director

Place : Mumbai
Date : 12th April 2013

Urban Infrastructure Trustees Limited
Statement of Profit and Loss for the year ended 31st March 2013

Particulars	Notes	(Amount in Rs.)	
		Year ended 31st March,2013	Year ended 31st March,2012
I Revenue from Operations			
Trusteeship Fees		853,783	895,298
II Other Income	10	275,068	237,062
III Total Revenue		<u>1,128,851</u>	<u>1,132,360</u>
IV Expenses			
Other Expenses	11	269,610	227,941
Total expenses		<u>269,610</u>	<u>227,941</u>
V Profit before tax (III - IV)		859,241	904,419
VI Tax expenses			
Current Tax		180,510	208,074
Taxes for earlier year		(4 456)	(15 619)
VII Profit for the year (V-VI)		<u>683,187</u>	<u>711,964</u>
VIII Earnings per Equity Share :			
Basic & Diluted	12	13.66	14.24
Face Value per Share		10.00	10.00
Significant Accounting Policies	1		
Notes on Financial Statements	1 to 15		

As per our report of even date
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Chartered Accountants

For and on behalf of the Board of Directors

sd/-
R. Koria
Partner

sd/-
P K Bansal
Director

sd/-
R. A. Agarwal
Director

Place : Mumbai
Date : 12th April 2013

Urban Infrastructure Trustees Limited
Cash Flow Statement for the year ended 31st March 2013

	(Amount in Rs.)	
	Year ended 31st March,2013	Year ended 31st March,2012
Cash Flow from Operating Activities		
Net Profit before tax as per Statement of Profit and Loss	859,241	904,419
Adjustments for :		
Interest Income on Income Tax refund	-	(6,025)
Dividend from Current Investment	(275,068)	(231,037)
Operating Profit before Working Capital Changes	584,173	667,357
Trade and Other Payables	(7,372)	(11,281)
Cash Generated from Operations	576,801	656,076
Taxes Paid (net)	(200,378)	(182,191)
Net Cash from Operating Activities (A)	376,423	473,885
Cash Flow from Investing Activities		
Purchase of Current Investments	(775,068)	(861,037)
Sale of Current Investments	150,000	190,000
Dividend from Current Investment	275,068	231,037
Net Cash used in Investing Activities (B)	(350,000)	(440,000)
Net Cash from Financing Activities (C)	-	-
Net Increase in Cash and Cash Equivalents (A+B+C)	26,423	33,885
Opening Balance of Cash and Cash Equivalents	40,068	6,183
Closing Balance of Cash and Cash Equivalents	66,491	40,068
Components of Cash and Cash Equivalents		
Balances with Banks in Current Accounts	66,491	40,068

Notes:

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

As per our report of even date
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Chartered Accountants

For and on behalf of the Board of Directors

sd/-
R. Koria
Partner

sd/-
P K Bansal
Director

sd/-
R A Agarwal
Director

Place : Mumbai
Date : 12th April 2013

Urban Infrastructure Trustees Limited
Notes on Financial Statements for the year ended 31st March 2013

Note 1 Significant Accounting Policies

1.1 Basis of preparation of Financial Statements

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

1.2 Use of Estimate

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

1.3 Revenue Recognition

Revenue are recognised when it is earned and no significant uncertainty exists as to its ultimate collection and includes, service tax, wherever applicable. Dividend Income is recognized when right to receive the payment is established by the Balance Sheet date. Interest Income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

1.4 Investments

Current investments are carried at the lower of cost and quoted / fair value, computed scrip wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management. Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investment. All other investments are classified as long term investments.

1.5 Provision for current and Deferred Tax

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

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

1.6 Preliminary and Issue Expenses

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

1.7 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefit is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

Urban Infrastructure Trustees Limited
Notes on Financial Statements for the year ended 31st March 2013

Note 2 Share Capital

Particulars	(Amount in Rs.)	
	As at 31 March 2013	As at 31 March 2012
Authorised		
50,000 (Previous Year 50,000) Equity Shares of Rs. 10 each	500,000	500,000
	<u>500,000</u>	<u>500,000</u>
Issued, Subscribed and Paid up		
50,000 (Previous Year 50,000) Equity Shares of Rs .10 each fully paid up	500,000	500,000
TOTAL	<u>500,000</u>	<u>500,000</u>

2.1 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year.

Particulars	2012-13		2011-12	
	(In Nos.)	(Amt. In Rs.)	(In Nos.)	(Amt. In Rs.)
Shares outstanding at the beginning of the year	50,000	500,000	50,000	500,000
Shares outstanding at the end of the year	50,000	500,000	50,000	500,000

2.2 The terms/rights attached to the 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. The distribution will be in proportion to the number of equity shares held by the share holders.

2.3 50 000 (Previous year 50 000) Equity shares are held by Jai Corp Limited, the holding Company (including equity shares held jointly with the nominees)

2.4 The details of shareholder holding more than 5% shares

Name of Shareholder	As at 31 March 2013		As at 31 March 2012	
	No. of Shares	Percentage	No. of Shares	Percentage
Jai Corp Limited (including equity shares held jointly with the nominees)	50,000	100.00%	50,000	100.00%

Note 3 Reserves and Surplus

Particulars	(Amount in Rs.)	
	As at 31 March 2013	As at 31 March 2012
Surplus		
As per last Balance Sheet	3,428,194	2,716,230
Add:-Profit for the year	<u>683,187</u>	<u>711,964</u>
TOTAL	<u>4,111,381</u>	<u>3,428,194</u>

Note 4 Other Long Term Liabilities

Particulars	(Amount in Rs.)	
	As at 31 March 2013	As at 31 March 2012
Other Payable	20,000	20,000
Settlers Liability	<u>20,000</u>	<u>20,000</u>
TOTAL	<u>20,000</u>	<u>20,000</u>

Urban Infrastructure Trustees Limited
Notes on Financial Statements for the year ended 31st March 2013

Note 5 Other Current Liabilities

Particulars	As at 31 March 2013		(Amount in Rs.) As at 31 March 2012	
Other payables				
Statutory Dues	-		7,371	
Expenses Payable	30,337	30,337	30,338	37,709
TOTAL		30,337		37,709

Note 6 Long - Term Loans & Advances

Particulars	As at 31 March 2013		(Amount in Rs.) As at 31 March 2012	
(Unsecured, Considered good)				
Advance Income Tax (Net)		27,325		18,094
TOTAL		27,325		18,094

Note 7 Current Investments

Particulars	No. of Units	As at 31 March 2013		(Amount in Rs.) As at 31 March 2012	
In Mutual Fund					
Unquoted fully paid up (At Cost)					
Birla Sunlife Cash Plus - Retail - Daily Dividend Face Value of Rs. 100 each	- (23 994)	-	-	3,927,741	
Birla Sunlife Cash Plus - Regular - Daily Dividend Face Value of Rs. 100 each	45,439 (-)	4,552,809		-	
TOTAL		4,552,809		3,927,741	

7.1 Aggregate Amount of Current Investments

	As at 31 March 2013		(Amount in Rs.) As at 31 March 2012	
	Book Value	Market Value	Book Value	Market Value
Unquoted Investments	4,552,809	-	3,927,741	-

Note 8 Cash and Cash Equivalents

Particulars	As at 31 March 2013		(Amount in Rs.) As at 31 March 2012	
Balance with banks in Current Account		66,491		40,068
TOTAL		66,491		40,068

Note 9 Short Term Loans and Advances

Particulars	As at 31 March 2013		(Amount in Rs.) As at 31 March 2012	
(Unsecured, Considered good)				
Income Tax Refund Receivable		15,093		-
TOTAL		15,093		-

Urban Infrastructure Trustees Ltd
Notes on Financial Statements for the year ended 31st March 2013

Note 10 Other Incomes

Particulars	(Amount in Rs.)	
	Year ended 31 March 2013	Year ended 31 March 2012
Interest Income on Income Tax refund	-	6,025
Dividend Income from Current Investment	275,068	231,037
TOTAL	<u>275,068</u>	<u>237,062</u>

Note 11 Other Expenses

Particulars	(Amount in Rs.)	
	Year ended 31 March 2013	Year ended 31 March 2012
Administrative and General Expenses		
Rates & Taxes	2,500	2,530
<u>Payment to Auditors</u>		
Audit Fees	33,708	33,708
Professional Fees	9,877	10,876
Filing Fees	3,300	606
Director's Sitting Fees & Out of Pocket Expenses	219,776	180,000
Bank Charges	449	221
TOTAL	<u>269,610</u>	<u>227,941</u>

Note 12 Earning per Equity Share

Particulars	(Amount in Rs.)	
	Year ended 31 March 2013	Year ended 31 March 2012
Net profit as per Statement of Profit and Loss	683,187	711,964
Profit attributable to equity share holders	683,187	711,964
Weighted average number of equity shares used as denomination for calculating EPS	50,000	50,000
Basic and diluted EPS of face value of Rs. 10/- each	13.66	14.24

Urban Infrastructure Trustees Ltd
Notes on Financial Statements for the year ended 31st March 2013

Note 13 Related Party Transactions

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

List of Related Party and relation:

Name of the Party	Relationship
Jai Corp Limited	Holding Company
Urban Infrastructure Venture Capital Limited	Fellow Subsidiary Company
Urban Infrastructure Venture Capital Fund	Associate
Urban Infrastructure Venture Capital Fund - II	Associate

Transaction during the year with related parties :

Particulars	(Amount in Rs.)	
	Year ended 31 March 2013	Year ended 31 March 2012
1 Jai Corp Limited		
Equity Share Capital		
Closing Balance as at 31st March	500,000	500,000
2 Urban Infrastructure Venture Capital Fund		
Trusteeship Fees Received	853,783	895,298
3 Urban Infrastructure Venture Capital Fund - II		
Other Long Term Liability		
Closing Balance as at 31st March	20,000	20,000

Note 14 Segment Reporting

The Company is primarily engaged in providing trust services. As such there is one reportable segment, as per Accounting Standard - 17 on "Segment Reporting" as notified by Companies (Accounting Standard) Rules, 2006.

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

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