

UI Wealth Advisors Limited

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 2nd Annual Report and the audited accounts for the year ended March 31, 2010.

1. Financial Results:

The performance of the Company for the year ended March 31, 2010 is summarized below:

	2009-10	2008-09
Particulars	Rs.	Rs.
Gross Profit Before Interest and depreciation	4,11,817	80,735
Less: Interest	Nil	Nil
Less: Depreciation	Nil	Nil
Profit before tax	4,11,887	80,735
Less: Provisions	Nil	Nil
Profit after tax	4,11,887	80735
Add: balance in Profit & Loss Account	80,735	Nil
Amount available for appropriation	Nil	Nil
Balance carried to Balance Sheet	4,92,622	80,735

2. Operations:

The Company was incorporated on 17th October, 2008. The Company has been registered with Securities and Exchange Board of India (SEBI) as Portfolio Manager under the provisions of Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993 for discharging Portfolio Management Services on 20th January, 2009. However, the Company has not yet commenced any operations.

3. Dividend:

Your Directors do not recommend any dividend for the year ended on 31st March, 2010.

4. Directors:

During the year under review, Mr. Satish Maheshwari was appointed as an Additional Director of the Company w.e.f 12th March, 2010. Mr. Satish Maheshwari will cease to be Director at the ensuing General Meeting and being eligible, offers himself for appointment as Director.

During the year under review, Mr. Ashok Jangid resigned from the Directorship of the Company w.e.f. 12th March, 2010.

UI Wealth Advisors Limited

5. Auditors:

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

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

6. Auditor's Report:

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

7. Directors Responsibility Statement:

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

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

8. Fixed Deposits:

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

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

A. Particulars of Employees

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

UI Wealth Advisors Limited

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

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

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

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

10. Acknowledgements and Appreciation:

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

For and on behalf of the Board of Directors

**Parag Parekh
Chairman**

Date: 12.05.2010.
Place: Mumbai

COMPLIANCE CERTIFICATE

[Under rule 3 of Companies (Compliance Certificate) Rules, 2001]

To,
The Members
UI Wealth Advisors Limited
MUMAI

I have examined the necessary registers, records, books and papers of **UI Wealth Advisors Limited** as required to be maintained under the provisions of the Companies Act, 1956 and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2010. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents and based on auditor's report, I certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions and the rules made there under and all entries therein have been recorded.
2. The company has filed the necessary forms and returns as stated in Annexure "B" to this certificate, prescribed under the Act and the rules made there under with the Registrar of Companies.
3. The company being a public limited no comment is invited.
4. The Board of Directors duly met 6 (Six) times on 06.04.2009, 26.06.2009, 03.08.2009, 17.09.2009, 14.12.2009 and 12.03.2009 respectively, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company was not required to close its Register of Members during the financial year under review.
6. The Annual General Meeting for the financial year ended 31st March, 2009 was held on 31st July, 2009 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year under review. However it may be noted that the Company held Statutory Meeting on 29th April, 2009 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes book maintained for the purpose.
8. The Company not has advanced any loan to its directors and / or persons or firms or companies, in violation to the provisions of section 295 of the Act.
9. I was informed that the company was not entered in to any contracts in violation with the provisions of Section 297 of the Act.
10. The company has made necessary entries in the register maintained under Section 301 of the Act.

UI Wealth Advisors Limited – 2010



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11. As explained, there were no instances falling within the purview of Section 314 of the Act, the company was not required to obtain any approvals from the Board of Directors, Members or the Central Government.
12. The company has not issued any duplicate share certificates during the financial year under review.
13. The Company has:
- (i) not issued any new securities and delivered all the share certificates within the prescribed time on transfer of shares during the year under review. However it may be noted that the Company did not receive any request for transmission of shares during the year under review and hence no comment in this respect is invited;
 - (ii) not declared any dividend during the year and hence the company was not required to deposit any amount as unpaid dividend / interim dividend in a separate Bank Account.
 - (iii) not declared any dividend during the year and hence the company was not required to pay or post warrants for dividends to any members.
 - (iv) not transferred any amount to the Investor Education and Protection Fund as there are no amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued there on which have remained unclaimed or unpaid for a period of seven years.
 - (v) duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There was an appointment of Additional Director made in compliance with the provisions of the Act. However it may be noted that no appointment of alternate directors and directors to fill casual vacancies made during the financial year under review.
15. The company has not appointed any Managing Director / Whole-time Director / Manager during the financial year under review.
16. The company has not appointed any sole-selling agents during the financial year under review.
17. As explained and informed to me, the Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued shares or debentures or other securities during the financial year under review.
20. The company has not bought back any shares during the financial year under review.
21. The company has not issued any preference shares / debentures and hence no comment is invited.
22. There were no transactions necessitating the company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.



23. In my opinion, the company has not invited/ accepted any deposits including any unsecured loans falling within the purview of the provisions of Sections 58A and 58AA read with Companies (Acceptance of Deposit) Rules, 1975 during the year under review.
24. The Company has not borrowed any amount from banks and others, attracting provisions of Section 293 (1)(d) of the Act.
25. The Company not made any loans, Advances and investment to any body corporate. Hence no comment is invited pursuant to the provisions of Section 372A of the Act.
26. The company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one state to another during the year under review.
27. The company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under review.
28. The company has not altered the provisions of the Memorandum with respect to name of the company during the year under review.
29. The company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under review.
30. The company has not altered its Articles of Association during the financial year under review.
31. As informed to me, there was no prosecution initiated against or show cause notices received by the company for alleged offenses under the Act and no fines and penalties or any other punishment was imposed on the company during the financial year under review.
32. The company has not received any money as security from its employees during the year under scrutiny.
33. As informed to me, the company was not required to deduct any contribution towards Provident Fund during the financial year.

Place: Mumbai
Date: 11th Day of May, 2010

Jigarkumar Gandhi
Company Secretary
C.P. No. 8108



Annexure: A

Sr. No.	Registers maintained by the Company	Under Section
1.	Register of Members	150
2.	Minutes Books of proceedings of : Board of Directors/Members and the Committee of Directors	193
3.	Register of contracts, companies and firms in which directors are interested	301
4.	Register of Directors, Managers and Secretary	303
5.	Register of shareholding and debenture holdings of Directors & Manager	307
6.	Register of Renewed and Duplicate Share Certificate	As required under Issuance of Share Certificate Rules, 1960
7.	Register of Share Transfer	Voluntary

Annexure: B

Sr. No.	Form No.	Under Section	Purpose	Date of Filing
1.	Form - 22	165	Statutory Report	A61360541 07.05.2009
2.	Form - 32	303(2)	Resignation of Company Secretary	A66572017 04.08.2009
3.	Form - 22B	187C(4)	Form of return to be filed with the Registrar	A67482968 19.08.2009
4.	Form - 23AC And ACA	210	As per Requirement of the Act	P33943283 21.08.2009
5.	Form - 20B	159	As per Requirement of the Act	P34449520 10.09.2009
6.	Form - 18	146	Shifting of Registered Office	A70889670 14.10.2009
7.	Form - 22B	187C(4)	Form of return to be filed with the Registrar	A71185446 21.10.2009
8.	Form - 22B	187C(4)	Form of return to be filed with the Registrar	A81591612 27.03.2010
9.	Form - 32	303(2)	Appointment and Resignation of Directors	A81889073 31.03.2010

Place: Mumbai
Date: 11th Day of May, 2010



Jigarkumar Gandhi
Company Secretary
C.P. No. 8108

AUDITORS' REPORT

To,
The Members of UI Wealth Advisors Limited

We have audited the attached Balance Sheet of '**UI Wealth Advisors Limited**' ("the Company"), as at March 31, 2010 and the Profit and Loss Account and also the Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order 2003, issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
3. Further to our comments in the Annexure referred to in Paragraph 2 above, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of accounts, as required by law, have been kept by the Company so far as appears from our examination of those books;.
 - c) The Balance Sheet, Profit & Loss Account and Cash Flow statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-Section (3C) of Section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the Directors as on March 31, 2010 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on March 31, 2010

from being appointed as a director in terms of Clause (g) of sub-Section (1) of Section 274 of the Companies Act, 1956;

- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies & notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010;
 - b) in the case of the Profit and Loss account, of the profit of the Company for the year ended as on that date; and
 - c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

For Chaturvedi & Shah
(Registration No. 101720W)
Chartered Accountants

R. Koria
Partner
Membership No.: 35629

Place: Mumbai
Date: 12th May, 2010

ANNEXURE TO THE AUDITORS' REPORT

Re: UI Wealth Advisors Limited

(Referred to in Paragraph 2 of our report of even date)

- (i) In respect of its fixed assets:
The Company does not have any fixed assets. Therefore the provisions of Clause 4 (i) of the Companies (Auditor's Report) Order, 2003 are not applicable.
- (ii) In respect of its inventories:
The Company does not have any inventory. Therefore the provisions of Clause 4 (ii) of the Companies (Auditor's Report) Order, 2003 are not applicable.
- (iii) According to the information and explanations given to us, the Company has neither granted nor taken any loan, secured or unsecured to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, provisions of Clause 4(iii) of Companies (Auditor's Report) Order, 2003 are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business. During the financial year, the Company did not undertake any activity of purchase of fixed assets, inventory and sale of goods. During the course of our audit, we have not observed continuing failure to correct major weakness in such internal control system.
- (v) According to the information and explanations given to us, there are no contracts or arrangements referred to in Section 301 of the Companies Act, 1956 that need to be entered in the register required to be maintained under that Section.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and hence directives issued by the Reserve Bank of India and the provisions of Section 58A and 58AA of the Companies Act, 1956 and rules framed there under are not applicable for the year under audit.
- (vii) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (viii) According to the information and explanations given to us, Central Government has not prescribed maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 in respect of activities carried on by the Company. Hence the provisions of Clause 4 (viii) of the Companies (Auditor's Report) Order, 2003 are not applicable.

- (ix) According to the information & 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, Investor Education and Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Custom Duty, Excise Duty and other material statutory dues applicable to it. Further, since the Central Government has till date not prescribed the amount of cess payable under Section 44 1A of the Companies Act, 1956, we are not in a position to comment upon the regularity or otherwise of the Company in depositing the same.
 - (b) There were no undisputed amounts payable in respect of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty and any other material dues in arrears as at 31st March, 2010 for a period of more than six months from the date they became payable.
 - (c) According to the information and explanations given to us there are no dues of Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax & Cess as applicable, which have not been deposited on account of any dispute.
- (x) The Company has been registered for a period of less than five years and accordingly the provisions of Clause 4 (x) of the Companies (Auditors Report) Order, 2003 are not applicable.
- (xi) The Company does not have any dues to financial institutions, banks or debenture holders. Therefore the provisions of Clause 4 (xi) of the Companies (Auditor's Report) Order, 2003 are not applicable.
- (xii) According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund, a nidhi or a mutual benefit fund/society. Therefore, the provisions of Clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of transactions and contracts in respect of investments and timely entries have been made therein. All the investments have been held by the Company in its own name.
- (xv) According to the information and explanations given by the management, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) According to the information & explanations given to us, the Company has not raised any term loan during the year.

- (xvii) According to the information and explanations given to us and on an overall examination of the Balance sheet of the Company, there are no funds raised on short term basis during the year of our audit and hence the question of using the same for long term investment does not arise.
- (xviii) During the year the Company has not made any preferential allotment of the shares to the parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
- (xix) The Company has not issued any debentures during the year hence Clause 4 (xix) of the Companies (Auditor's Report) Order 2003 is not applicable.
- (xx) The Company has not raised any monies by way of public issues during the year.
- (xxi) According to the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For Chaturvedi & Shah
(Registration No. 101720W)
Chartered Accountants

R. Koria
Partner
Membership No.: 35629

Place: Mumbai
Date: 12th May, 2010

UI Wealth Advisors Limited
Balance Sheet as at 31st March, 2010

		(Amount in Rs.)	
		As at	As at
		31st March 2010	31st March 2009
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	A	2 10 00 000	2 10 00 000
Reserves & Surplus	B	4 92 622	80 735
Total		<u>2 14 92 622</u>	<u>2 10 80 735</u>
APPLICATION OF FUND			
Investments	C	2 05 07 715	1 97 29 245
Current Assets, Loans and Advances	D		
Bank Balance		3 94 395	6 09 295
Loans & Advances		6 04 300	9 35 160
		<u>9 98 695</u>	<u>15 44 455</u>
Less: Current Liabilities & Provisions	E		
Current Liabilities		13 788	1 92 965
Provisions		-	-
		<u>13 788</u>	<u>1 92 965</u>
Net Current Assets		9 84 907	13 51 490
Total		<u>2 14 92 622</u>	<u>2 10 80 735</u>

Significant Accounting Policies
Notes on Accounts

H
I

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

For and on behalf of the Board of Directors

R. Koria
Partner

Parag Parekh
Director

Deepa Sanghani
Director

Satish Maheshwari
Director

Place: Mumbai
Date: 12th May 2010

UI Wealth Advisors Limited
Profit & Loss Account for the year ended 31st March 2010

(Amount in Rs.)

2009-10 For the period from
17th October 2008 to
31st March 2009

Schedule	2009-10	For the period from 17th October 2008 to 31st March 2009
INCOME		
Other Income	7 78 470	7 96 660
	<u>7 78 470</u>	<u>7 96 660</u>
EXPENDITURES		
Administrative & Other Expenses	3 66 583	7 15 071
Bank Charges	-	854
	<u>3 66 583</u>	<u>7 15 925</u>
Profit before tax	<u>4 11 887</u>	<u>80 735</u>
Less: Provision for Tax	-	-
Profit after tax	<u>4 11 887</u>	<u>80 735</u>
Balance brought forward from previous year	80 735	-
Balance carried forward to Balance Sheet	<u>4 92 622</u>	<u>80 735</u>
Basic & Diluted earning per equity share of Rs. 10 each (Refer note no. 3 of Schedule I)	0.20	0.05

Significant Accounting Policies H
Notes on Accounts I

As per our report of even date

For Chaturvedi & Shah
Chartered Accountants

For and on behalf of the Board of Directors

Parag Parekh
Director

Deepa Sanghani
Director

Satish Maheshwari
Director

R. Koria
Partner

Place: Mumbai
Date: 12th May 2010

UI Wealth Advisors Limited

Cash Flow Statement for the year ended 31st March 2010

	(Amount in Rs.)	
	For the year ended 31st March 2010	For the period from 17th October 2008 to 31st March 2009
Cash flow from operating Activities (A)		
Net Profit before tax as per P & L Account	4 11 887	80 735
Adjustments for:		
Profit on Equity Derivatives (Net)	-	(3 67 415)
Dividend from Current Investments	(7 78 470)	(4 29 245)
Operating (Loss)/profit before working capital changes	(3 66 583)	(7 15 925)
Trade payable	(1 79 177)	1 92 965
Trade Receivable	3 30 860	(9 35 160)
Net Cash (used) in operating activities	(2 14 900)	(14 58 120)
Cash flow from Investing Activities (B)		
Purchase of Current Investments	(7 78 470)	(3 77 29 245)
Redemption of Current Investments	-	1 80 00 000
Dividend from Current Investments	7 78 470	4 29 245
Profit on Equity Derivatives (Net)	-	3 67 415
Net Cash Flow generated/used in Investing Activities	-	(1 89 32 585)
Cash flow from Financing Activities (C)		
Proceeds from issue of Share Capital	-	2 10 00 000
Net Cash from financing activities	-	2 10 00 000
Net increase in cash and cash equivalents (A+B+C)	(2 14 900)	6 09 295
Opening Balance of cash and cash equivalents*	6 09 295	-
Closing Balance of cash and cash equivalents*	3 94 395	6 09 295

*For composition refer Schedule "D"

Notes:

- The Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard 3 on "Cash Flow Statement", as notified by Companies (Accounting Standard) Rules 2006.
- First period of the Company was from 17th October 2008 to 31st March 2009 hence, previous period figures are not comparable.

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

For and on behalf of the Board of Directors

R. Koria
Partner

Parag Parekh
Director

Deepa Sanghani
Director

Satish Maheshwari
Director

Place: Mumbai
Date: 12th May 2010

UI Wealth Advisors Limited
Schedules forming part of the Balance Sheet as at 31st March, 2010

(Amount in Rs.)

Schedule "A"
SHARE CAPITAL

As at
31st March 2010

As at
31st March 2009

Authorised :

21 00 000 Equity Shares of Rs 10 Each

2 10 00 000	2 10 00 000
2 10 00 000	2 10 00 000

Issued,subscribed and paid up:

21 00 000 Equity Shares of Rs 10 each fully paid up

2 10 00 000	2 10 00 000
2 10 00 000	2 10 00 000

Of the above:

20 99 994 Equity Shares are held by Urban Infrastructure Venture Capital Limited (UIVCL) the holding Company from 20th November 2008 & 6 Equity Shares are held jointly by UIVCL and its nominees.

Schedule "B"
RESERVES & SURPLUS
 Profit & Loss Account

4 92 622	80 735
4 92 622	80 735

Schedule "C"
INVESTMENTS
CURRENT INVESTMENT
Other Investment

In units - Unquoted fully paid up
 Principal Ultra Short Term Fund - Daily Dividend
 Face Value of Rs. 10 each per unit.

20 46 678
 (19 68 987)

2 05 07 715	1 97 29 245
2 05 07 715	1 97 29 245

Note:
 1

INVESTMENTS
AGGREGATE VALUE OF

Unquoted Investments

Amount in Rs As at 31.03.10		Amount in Rs As at 31.03.09	
Book Value	Market Value	Book Value	Market Value
2 05 07 715	-	1 97 29 245	-

UI Wealth Advisors Limited
Schedules forming part of the Balance Sheet as at 31st March, 2010

(Amount in Rs.)

	As at 31st March 2010	As at 31st March 2009
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Schedule "D"

CURRENT ASSETS, LOANS & ADVANCES

Bank Balance

In current account with a scheduled bank

	3 94 395	6 09 295
	3 94 395	6 09 295

Loans & Advances

Balance with Service Tax Authority

1 185

-

Advances Recoverable in cash or in kind or for value to be received

6 03 115

9 35 160

	6 04 300	9 35 160
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Schedule "E"

CURRENT LIABILITIES & PROVISIONS

Current Liabilities

Sundry Creditors

Micro, Small & Medium Enterprises

Others Creditors

Other Liabilities

	-	-
	-	1 80 740
	13 788	12 225
	13 788	1 92 965

UI Wealth Advisors Limited

Schedules forming part of the Profit & Loss Account for the year ended 31st March,2010

(Amount in Rs.)

**For the period from
17th October 2008 to
31st March 2009**

Schedule "F"

OTHER INCOME

Profit on Equity Derivatives (Net)
Dividend from Current Investment

2009-10		
-		3 67 415
7 78 470		4 29 245
<u>7 78 470</u>		<u>7 96 660</u>

Schedule "G"

ADMINISTRATIVE AND OTHER EXPENSES

Preliminary Expenses

Registration Fees

Rates & Taxes

Manpower Charges

Auditor's Remuneration

Professional Fees

Miscellaneous Expenses

-		2 90 221
3 33 333		1 64 840
5 500		26 951
-		2 03 835
22 500		25 024
5250		-
-		4 200
<u>3 66 583</u>		<u>7 15 071</u>

UI Wealth Advisors Limited

Schedules forming part of the Balance Sheet and Profit & Loss Account

Schedule 'H'

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted Accounting principles in India and the provisions of the Companies Act, 1956.

2. Use of Estimates

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

3. Revenue Recognition

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

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.

5. Equity Index / Stock Futures / options

- i. Gains are recognized only on settlements / expiry of the derivative instruments.
- ii. All open positions are marked to market and the unrealized gains / losses are netted on scrip wise basis. Mark to market gains, if any, are not recognized.
- iii. Debit / Credit balances on open positions are shown as other assets / other liabilities, as the case may be.

6. Provision for current and Deferred Tax

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

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

7. Preliminary and Issue Expenses

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

8. Provisions, Contingent Liabilities and Contingent Assets

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

UI Wealth Advisors Limited

Schedules forming part of the Balance Sheet and Profit & Loss Account

Schedule 'I'

NOTES ON ACCOUNTS

1. The previous period's figures have been regrouped and rearranged where ever considered necessary and same are for the period from 17th October 2008 to 31st March 2009.
2. 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 Parties and relations:

Sr. No.	Name of the Company	Relationship
1.	Urban Infrastructure Venture Capital Limited	Holding Company w.e.f. 20 th November 2008
2.	Jai Corp Limited	Ultimate Holding Company w.e.f. 20 th November 2008

Transactions during the year with related parties:

Sr. No.	Particulars	2009-10 (Amount in Rs.)	2008-09 (Amount in Rs.)
1.	Urban Infrastructure Venture Capital Limited		
	Issue of Equity shares	-	2 05 00 000
	Closing Balance as at 31 st March	2 10 00 000	2 10 00 000
	Man Power charges	-	2 03 835
	Sundry Creditors as at 31 st March	-	1 80 740

3. Basic and Diluted earnings per share (EPS)

	2009-10 (Amount in Rs.)	2008-09 (Amount in Rs.)
(i) Net Profit as per profit and loss account	4 11 887	80 735
(ii) Weighted average number of equity Shares used as denominator for calculating EPS	21 00 000	16 80 120
(iii) Basic and diluted EPS of face value of Rs.10 each	0.20	0.05

4. Deferred Tax Asset comprise the following :

Particulars	(Amount in Rs.)	
	As at 31 st March 2010	As at 31st March 2009
i Deferred Tax Liabilities	-	-
ii Deferred Tax Assets	59 188	78 917
- Disallowance under Income Tax Act		
Net Deferred Tax Assets	59 188	78 917

Note: -

As at 31st March 2010 the Company has net Deferred Tax Assets of Rs. 59 188 Previous year (Rs.78 917) . However in the absence of reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised, the same has not been recognized in the Books of account in line with "Accounting Standard"- 22 dealing with "Accounting for taxes on income".

5. Payment to Auditors:	(Amount in Rs.)	(Amount in Rs.)
	2009-10	2008-09
Audit Fees	12 500	12 500
Certification Charges	10 000	10 000
Service Tax	-	2 524
Total	<u>22 500</u>	<u>25 024</u>

6. Segment Reporting

The Company is registered for Portfolio Management Services with SEBI, however it has not commenced the Port Folio Management Service business and as such there is no separate reportable segment, as per the Accounting Standard on "Segment Reporting" (AS 17) as notified by Companies (Accounting Standard) Rules, 2006.

7. There are no other information, which is required to be disclosed in accordance with para III and IV of part II of Schedule VI of the Companies Act, 1956.

As per our report of even date

For Chaturvedi & Shah

Chartered Accountants

For and on behalf of the Board of Directors

Parag Parekh

Director

Deepa Sanghani

Director

Satish Maheshwari

Director

R. Koria

Partner

Mumbai

Date: 12th May 2010

UI Wealth Advisors Limited**Balance sheet abstract and Company's general business profile**

RS in '000

I Registration detailsRegistration No. **U 74140 MH 2008 PLC 187622**State Code **11**Balance Sheet date **31** **03** **2010**
Date Month Year**II Capital raised during the year (Rs. In thousand)**Public issue
-Rights issue
-Bonus issue
-Private placement
-**III Position of mobilisation and deployment of funds (Rs. In thousand)**Total liabilities
21 493Total assets
21 493**Sources of funds**Paid-up capital
21 000Reserves & Surplus
493Secured loans
-Unsecured loans
-**Application of funds**Net fixed assets
-Investments
20 508Net current assets
985Profit & Loss Account
-**IV Performance of the Company (Rs. In thousand)**Turnover & Other Income
778Total expenditure
367Profit/ (loss) before tax
412Profit/ (loss) after tax
412Earnings per share (Basic & Diluted) in Rs
0.20Dividend
-**V Generic names of 3 principal products/services of the Company (as per monetary terms)**Item Code no (ITC code) **Not applicable**Product description **Not applicable****For and on behalf of the Board of Directors****Parag Parekh** **Deepa Sanghani** **Satish Maheshwari**
Director Director DirectorPlace: Mumbai
Date: 12th May 2010