

UI Wealth Advisors Limited

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 4th Annual Report and the audited accounts for the year ended March 31, 2012.

1. Financial Results:

The performance of the Company for the year ended March 31, 2012 is summarized below:

	2011-12	2010-11
Particulars	Rs.	Rs.
Gross Profit Before Interest and depreciation	8,00,643	5,03,080
Less: Interest	Nil	Nil
Less: Depreciation	Nil	Nil
Profit before tax	8,00,643	5,03,080
Less: Provisions	Nil	Nil
Profit after tax	8,00,643	5,03,080
Less : Prior period expenditures	Nil	5,000
Profit for the year	8,00,643	4,98,080

2. Operations:

The Company was incorporated on 17th October, 2008. The Company is registered with Securities and Exchange Board of India (SEBI) as Portfolio Manager under the provisions of Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993 for discharging Portfolio Management Services. The license issued on 20th January, 2009 vide certificate of registration no. INP000003138 has expired on 19th January 2012. The Company has made an application to SEBI for renewal of the aforesaid Certificate of registration and has been following up with SEBI for the same.

3. Dividend:

Your Directors do not recommend any dividend for the year ended on 31st March, 2012.

4. Directors:

Mr. Bittal Singhi who was appointed as Director in casual vacancy in terms of Section 262 of the Companies Act, 1956 (the Act) caused by resignation of Mr. Satish Maheshwari shall hold office only upto the date of the ensuing Annual General Meeting. Hence, It is proposed to regularize the appointment of Mr. Bittal Singhi as Director of the Company at the ensuing Annual General Meeting

During the year under review, Ms. Deepa Sanghani resigned as the Director of the Company and Mr. Dharmesh Trivedi was appointed as an Additional Director In terms of Section 260 of the Act and Articles of Association of the Company, being liable to

UI Wealth Advisors Limited

retire by rotation and eligible, offers himself for reappointment at the ensuing Annual General Meeting.

5. Auditors:

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

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.

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. Secretarial Compliance Certificate

The Secretarial Compliance Certificate received from Ms. Perila Sheth, Practicing Company Secretaries for financial year 2011-12 in accordance with Section 383A(1)(a) of the Companies Act 1956 read with the Companies (Compliance Certificate) Rules, 2001 is annexed and forms part of this report.

11. Acknowledgements and Appreciation:

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

For and on behalf of the Board of Directors

Sd/-
Parag Parekh
Chairman

Date: 21st May 2012
Place: Mumbai

SECRETARIAL COMPLIANCE CERTIFICATE

Registration No. : U74140MH2008PLC187622

Authorized Capital: 2,10,00,000

To
The Members
UI Wealth Advisors Ltd
Mumbai

I have examined the Registers, records, books and papers of the **M/s UI Wealth Advisors Ltd** as required to be maintained under the Companies Act, 1956(The Act) and the Rules made thereunder and also the provisions contained in the Memorandum and Article of Association of the company for the financial year ended on **31st March, 2012**. In my opinion and to the best of my information and according to the examination carried out by me and explanation furnished to me by the company, its officers and agents. I certify in respect of the aforesaid financial year:

1. The Company has kept and maintained all Registers and Returns as stated in **ANNEXURE-A** to this Certificate, as per the provisions of The Act and the Rules made thereunder and all entries therein have been duly recorded.
2. The Company duly filed the Forms and the Returns as stated in **ANNEXURE-B** to this Certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other Authorities within the time prescribed under The Act and the Rules made thereunder.
3. The Company being a public limited company, hence no comment invited.
4. The Board of Directors duly met **five (5) times on 24.5.2011, 02.6.2011, 27.09.2011, 19.12.2011 and 14.03.2012** respectively which meetings proper notices were given and proceedings were properly recorded and signed including the circular resolutions passed in the Minutes books maintained for the purpose.
5. The Company was not required to close its Register of Members during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March, 2011 was held on **30th August, 2011** after proper notices were given and proceedings were properly recorded and signed in the Minutes books maintained for the purpose.
7. No Extra Ordinary Meeting was held during the financial year.
8. The Company has not advanced loan to Directors and /or persons or firms or companies referred in the Section 295 of the ACT.
9. The Company has not entered into any contract specified under Section 297 of the Act during the financial year.
10. As confirmed by the management, there are no contracts or arrangements referred to in section 301 of the Act that need to be entered in the registered required to be maintained under Section 301 of The Act.

11. There were no instances during the financial year falling within the purview of section 314 of the Act; hence Company was not required to obtain any approvals from the Board of Directors, members and previous approval of the Central Government pursuant to Section 314 of the Act.
12. The company has not issued any duplicate share certificate during the financial year.
13. The Company has:
 - (i) Delivered all the certificates on lodgement thereof for transfer in accordance with the provisions of the Act.
 - (ii) The Company has not deposited any amount in a separate bank account as no dividend was declared during the financial year.
 - (iii) The company was not required to post warrants for dividend to all members within a period of 30 thirty days as no dividends was declared during the year.
 - (iv) Not transferred any amount to Investor Education and Protection Fund as there are no amounts in unpaid dividend account, application money due for refund, matured deposits, debentures and the interest accrued thereon which have remain unclaimed/unpaid for a period of seven years.
 - (v) Duly complied with the requirement of Section 217 of The Act.
14. The Board of Directors of the Company is duly constituted and the appointment of Directors, Additional directors have been duly made. (there was app of Mr. Dharmesh Trivedi and resignation of Ms. Deepa Sanghani –that needs to come out here)
15. The company has not appointed any managing Director/whole time director/Manager during the financial year.
16. The Company has not appointed any Sole-selling agents during the financial year.
17. As confirmed by the management, the Company was not required to obtain approvals of the central Government; Company Law Board, Regional Directors, Registrar of Companies or such authorities as may be prescribed under the 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 Rules made thereunder.
19. The Company has not issued shares/debentures/other securities during the financial Year.
20. The Company has not bought back shares during the financial year ending 31.3.2012.
21. The Company has not issued redeemable preference share/debentures during the financial year.
22. There was no transaction necessitating company to keep in abeyance rights to dividend, Rights Share and bonus share pending registration of transfer of shares in compliance with the provisions of the Act.
23. As confirmed by the management, the company has not accepted any deposit from the public during the financial year.
24. The company has not borrowed any amount from i Directors, members, public, financial institutions, banks and others during the year ending 31.3.2012.
25. The company has not made any loans and investment in contravention to the provisions of the Act.

26. The Company has not altered the provisions of the Memorandum with respect to situation of the company during the financial year.
27. The Company has not altered the provisions of the Memorandum with respect to objects of the company during the financial year.
28. The Company has not altered the provisions of the Memorandum with respect to Name of the company during the financial year.
29. The Company has not altered the provisions of the Memorandum with respect to Share capital of the company during the financial year.
30. The Company has not altered its Article of Association during the financial year.
31. As informed to us by the Management, there is no prosecution initiated against or show cause notices received by the company for alleged offences under the Act and no fines and penalties or any other punishment was imposed on the company during the financial year.
32. The Company has not received any amount as security from its employees during the year.
33. As confirmed by the company, it was not required to deduct any contribution towards provident Fund during the financial year.

PLACE: Mumbai
DATE: 15.05.2012

Sd/-
(Perila Sheth)
COMPANY SECRETARY
C. P No. : 10620

ANNEXURE-A**REGISTER VERIFIED****1. Name of the Company: UI Wealth Advisors Limited****2. Date of Verification : 04.05.2012**

Registers verified with the relevant Forms, wherever applicable. N.A., if not applicable.

S.No.	Name of Register	Requirement of Section/Rule	Requirement of Certification Report Para No.	Period upto which the Register maintained	Remarks
3.	Register of Charges & Copies, Instrument Creating Charges	Section 143 Section 136	First	31.3.2012	
4.	Register of Members	Section 150	First	31.3.2012	
5.	Register and Returns	Section 163	First	31.3.2012	
6.	Minute Books containing minutes of: ➤ Board Meeting ➤ General Meeting ➤	Section 193	First	31.3.2012	
7	Books of Accounts	Section 209	First	31.3.2012	
8	Register of particulars of contracts in which Directors are interested	Section 301	First	31.3.2012	
9	Register of Directors / Manager / Secretary	Section 303	First	31.3.2012	
10.	Register of Director Shareholding	Section 307	First	31.3.2012	
11.	Register of Investment, Loan made	Section 372A	First	31.3.2012	

**VERIFICATION OF RETURNS AND DOCUMENTS FILED WITH THE REGISTRAR OF COMPANIES
& OTHER AUTHORITIES**

- 1. Name of the Company : UI Wealth Advisors Limited**
2. Date of Verification : 04.05.2012
3. Verified By :

Filing of Forms and Returns to the Registrar of Companies and other authorities

S. No.	Particulars	Requirement of Section	Requirement of Report Para No.	Due date of Filing	Filed On	SRN No.	Remarks
1.	Annual Return	Sec 160 (Form 20B)	Second	30.10.2011	22.10.2011	P74428285	Filed within due date
2.	Balance Sheet	Sec 220 (Form 23AC & 23ACA)	Second	31.12.2011	15.12.2011	P83094292	Filed within due date
3.	Secretarial Compliance Certificate	Sec 383-A (Form 66)	Second	30.09.2011	27.09.2011	P71090146	Filed within due date
4.	Particulars of appointment of Director /Manager /Secretary and change therein	Sec 303(2) Form No. 32	Second	26.10.2011	19.10.2011	B23119118	Filed within due date
5.	Particular of Beneficial Interest in shares	Form 22B	Second	23.06.2011	17.10.2011	B22925713	Filed with late fee

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, 2012 and the Statement of Profit and Loss 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, Statement of Profit & Loss and Cash Flow statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement 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, 2012 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on March 31, 2012 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, 2012;
 - b) in the case of the Statement of Profit and Loss, 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 Pathak H.D. & Associates
Chartered Accountants
(Firm Registration No. 107783W)

Sd/-
Anuj Bhatia
Partner
Membership No.: 122179

Place: Mumbai
Date: 21st May 2012

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 to the Company.
- (ii) In respect of its inventories:
The Company does not have any inventory. Therefore the provisions of Clause 4 (ii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has neither granted nor taken any loan, secured or unsecured to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, provisions of Clause 4(iii) of Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business. During the financial year, the Company did not undertake any activity of purchase of fixed assets, inventory and sale of goods. In our opinion, and according to the information and explanations given to us, there is no continuing failure to correct major weakness in the internal control system.
- (v) According to the information and explanations given to us, there are no contracts or arrangements referred to in Section 301 of the 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, Company has 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 to the Company.

- (ix) According to the information & explanations given to us, and the records of the Company examined by us:
 - (a) The Company has been regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Custom Duty, Excise Duty and other material statutory dues as applicable to it except professional tax. 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 2012 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us there are no dues of Income Tax , Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax & Cess as applicable, which have not been deposited on account of any dispute.
 - (x) The Company 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 to the Company.
 - (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 to the Company.
 - (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 to the Company.
 - (xiv) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of transactions and contracts in respect of investments and timely entries have been made therein. All the investments have been held by the Company in its own name.
 - (xv) According to the information and explanations given by the management, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
 - (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 the provision of Clause 4 (xix) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.
- (xx) The Company has not raised any monies by way of public issues during the year.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financials statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

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

Sd/-
Anuj Bhatia
Partner
Membership No.: 122179

Place: Mumbai
Date: 21st May 2012

UJ Wealth Advisors Limited
Balance Sheet as at 31st March, 2012

I. EQUITY AND LIABILITIES	Notes	As at 31st March, 2012		(Amount in Rs.) As at 31st March, 2011	
1. SHAREHOLDERS' FUNDS					
Share capital	2	2 10 00 000		2 10 00 000	
Reserves and surplus	3	<u>17 91 345</u>	2 27 91 345	<u>9 90 702</u>	2 19 90 702
2. CURRENT LIABILITIES					
Other current liabilities	4		15 148		21 288
TOTAL			<u>2 28 06 493</u>		<u>2 20 11 990</u>
II. ASSETS					
1. NON-CURRENT ASSETS					
Non-Current investment	5	1 06 15 000		-	
2. CURRENT ASSETS					
Current investment	6	1 16 26 758		2 13 75 628	
Cash and Cash Equivalents	7	5 56 869		3 63 489	
Short-term loans and advances	8	<u>7 866</u>	2 28 06 493	<u>2 72 873</u>	2 20 11 990
TOTAL			<u>2 28 06 493</u>		<u>2 20 11 990</u>
Summary of Significant Accounting Policies	1				
See accompanying notes to the financial statements	1 to 17				

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

For and on behalf of the Board of Directors

sd/-
Anuj Bhatia
Partner

sd/-
Parag Parekh
Director

sd/-
Bittal Singhi
Director

sd/-
Dharmesh Trivedi
Director

Place : Mumbai
Date : 21st May 2012

UI Wealth Advisors Limited
Statement of Profit and Loss for the year ended 31st March, 2012

Particulars	Notes	(Amount in Rs.)	
		Year ended 31st March,2012	Year ended 31st March,2011
I Other Income	10	12 24 287	867,913
II Total Revenue		<u>12 24 287</u>	<u>8 67 913</u>
III Expenses			
Administrative & Other expenses	11	4 23 644	3 64 833
Total expenses		<u>4 23 644</u>	<u>3 64 833</u>
IV Profit before tax (II - III)		8 00 643	5 03 080
V Tax expenses		-	-
VI Profit after tax (IV - V)		<u>8 00 643</u>	<u>5 03 080</u>
VII Prior Period Adjustments	12	-	5 000
VIII Profit for the year (VI - VII)		<u>8 00 643</u>	<u>4 98 080</u>
Basic & Diluted Earning Per Equity Share of Rs.10/- each	13	0.38	0.24

See accompanying notes to the financial statements

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

For and on behalf of the Board of Director

sd/-
Anuj Bhamra
Partner

sd/-
Parag Parekh
Director

sd/-
Bittal Singhi
Director

sd/-
Dharmesh Trivedi
Director

Place : Mumbai
Date : 21st May 2012

UI Wealth Advisors Limited
Cash Flow Statement for the year ended 31st March, 2012

	(Amount in Rs.)	
	As at 31st March 2012	As at 31st March 2011
Cash flow from operating Activities (A)		
Net Profit before tax as per Statement of Profit & Loss	8 00 643	5 03 080
Adjustments for:		
Profit on Redemption of Current Investment	(4 05 567)	-
Dividend from Current Investments	(8 18 720)	(8 67 913)
Operating Loss before working capital changes	(4 23 644)	(3 64 833)
Trade and other payables	(6 140)	7 500
Trade and other Receivables	2 65 007	3 31 427
Cash used in operations	(1 64 777)	(25 906)
Prior Period Expenditure Adjustment	-	(5 000)
Net Cash (used) in operating activities	(1 64 777)	(30 906)
Cash flow from Investing Activities (B)		
Purchase of Investments	(5 27 76 757)	(2 17 69 378)
Reduction / Redemption of Investment	5 23 16 194	2 09 01 465
Dividend from Current Investments	8 18 720	8 67 913
Net Cash Flow generated/used in Investing Activities	3 58 157	-
Cash flow from Financing Activities (C)		
Net Cash from financing activities	-	-
Net increase(decrease) in cash and cash equivalents (A+B+C)	1 93 380	(30 906)
Opening Balance of cash and cash equivalents*	3 63 489	3 94 395
Closing Balance of cash and cash equivalents*	5 56 869	3 63 489

*For composition refer Note "7"

Notes:

1. The Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard 3 on "Cash Flow Statement", as notified by Companies (Accounting Standard) Rules 2006.
2. The previous year's figures have been regrouped and reworked wherever necessary.

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

For and on behalf of the Board of Directors

Sd/-
Anuj Bhatia
Partner

Sd/-
Parag Parekh
Director

Sd/-
Bittal Singhi
Director

Sd/-
Dharmesh Trivedi
Director

Place : Mumbai
Date : 21st May 2012

UI Wealth Advisors Limited
Notes to Financial Statements for the year ended 31st March, 2012

Note 1 Significant Accounting Policies

- A. Basis of preparation of Financial Statements**
The financial statements have been prepared as a going concern under the historical cost convention, in accordance with the notified Accounting Standards by Companies (Accounting Standards) Rules, 2006 (as amended) and the provisions of the Companies Act, 1956 as adopted consistently by the company.
- B. Use of Estimate**
The preparation of financial statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.
- C. 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.
- D. Investments**
Current investments are carried at the lower of cost and quoted / fair value, computed scrip wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such decline is other than temporary in the opinion of the management.
- E. Equity Index/Stock Option/Futures**
i. Gains are recognized only on settlements / expiry of the derivative instruments.
ii. All open positions are marked to market and the unrealized gains / loss are netted on scrip wise basis. Mark to market gains, if any, are not recognized.
iii. Debit/Credit balances on open positions, shown as current assets/current liabilities, as the case may be.
- F. 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.
- G. Preliminary and Issue Expenses**
Preliminary and issue expenses are charged off to the Statement of Profit and Loss in the year in which incurred.
- H. Provisions, Contingent Liabilities and Contingent Assets**
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Note 2 Share Capital

A. Particulars	(Amount in Rs.)	
	As at 31 March 2012	As at 31 March 2011
Authorised		
21 00 000 (Previous Year 21 00 000) Equity Shares of Rs.10/- each	2 10 00 000	2 10 00 000
	<u>2 10 00 000</u>	<u>2 10 00 000</u>
Issued, Subscribed & Paid up		
21 00 000 (Previous Year 21 00 000) Equity Shares of Rs.10/- each fully paid up	2 10 00 000	2 10 00 000
	<u>2 10 00 000</u>	<u>2 10 00 000</u>
B	The holder of equity share of the Company, having par value of Rs.10/- each, is entitled to one vote per share. 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 to lenders. The distribution will be in proportion to the number of equity shares held by the share holders.	
C	21 00 000 (Previous year 21 00 000) Equity shares are held by Urban Infrastructure Venture Capital Limited (UIVCL),the holding company (including equity shares held jointly the nominees).	
D	The details of shareholder holding more than 5% shares	
Name of Shareholder	As at 31 March 2012	As at 31 March 2011
	No. of Shares	No. of Shares
	Percentage	Percentage
Urban Infrastructure Venture Capital Limited (Including six shares held jointly with the nominees)	21 00 000 100.00%	21 00 000 100.00%

UI Wealth Advisors Limited
Notes to Financial Statements for the year ended 31st March, 2012

Note 3 Reserves and Surplus		(Amount in Rs.)			
Particulars	As at 31 March 2012		As at 31 March 2011		
Surplus					
As per last balance sheet	9 90 702		4 92 622		
Add : Profit for the year	8 00 643	17 91 345	4 98 080	9 90 702	
		<u>17 91 345</u>	<u>9 90 702</u>		
Note 4 Other Current Liabilities					
Particulars	As at 31 March 2012		As at 31 March 2011		
Other payables					
Professional Tax Payable	-		7 500		
Expenses Payable	12 640		13 788		
Tax Deducted at Source Payable	2 508	15 148	-	21 288	
		<u>15 148</u>	<u>21 288</u>		
Note 5 Non - Current Investment					
Particulars	No. of Units	As at 31 March 2012		As at 31 March 2011	
Other Investment					
In Units of Venture Capital Fund					
Unquoted fully paid up (at Cost)					
Urban Infrastructure Opportunity Fund	110	1 06 15 000			
Paid - up value of Rs.91,500/- each per unit	-				
		<u>1 06 15 000</u>			
Aggregate value of Non - Current Investment					
		As at 31 March 2012		As at 31 March 2011	
		Book Value	Market Value	Book Value	Market Value
Unquoted Investment		1 06 15 000	-	-	-
Note 6 Current Investment					
Particulars	No. of Units	As at 31 March 2012		As at 31 March 2011	
Other Investment					
In Units of Mutual Fund					
Unquoted fully paid up (at Cost)					
Principal Ultra Short Term Fund - Dividend	-				2 13 75 628
Reinvestment Monthly Face value of Rs.10/- each per	(20 33 705)				
Daiwa Liquid Fund - Institutional Plan - Daily Dividend -	11 621	1 16 26 758			
Face value of Rs.1,000/-each per unit.	(-)				
		<u>1 16 26 758</u>		<u>2 13 75 628</u>	
Aggregate value of Current Investment					
		As at 31 March 2012		As at 31 March 2011	
		Book Value	Market Value	Book Value	Market Value
Unquoted Investment		1 16 26 758	-	2 13 75 628	-

UI Wealth Advisors Limited
Notes to Financial Statements for the year ended 31st March, 2012

Note 7 Cash and Cash Equivalents		(Amount in Rs.)			
Particulars	As at 31 March 2012		As at 31 March 2011		
In Current Account with a schedule bank		5 56 869		3 63 489	
		<u>5 56 869</u>		<u>3 63 489</u>	
Note 8 Short Term Loans & Advances					
Particulars	As at 31 March 2012		As at 31 March 2011		
Unsecured, Considered good					
Others					
Balance with Service Tax Authority		6 321		3 091	
Prepaid expenses		-		2 68 494	
Service Tax receivable		1 545		1 288	
		<u>7 866</u>		<u>2 72 873</u>	
Note 9 Deferred Tax Asset					
Particulars	As at 31 March 2012		As at 31 March 2011		
i. Deferred Tax Liabilities		-		-	
ii. Deferred Tax Assets					
- Disallowance under Income Tax Act		17 936		35 871	
Net Deferred Tax Assets		<u>17 936</u>		<u>35 871</u>	

Note:-

As at 31st March, 2012 the Company has net Deferred Tax Assets of Rs.17 936/- (Previous year Rs.35 871). 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 accounts in line with "Accounting Standard"- 22 dealing with "Accounting for taxes on income"

UI Wealth Advisors Limited
Notes to Financial Statements for the year ended 31st March 2012

Note 10 Other Income

Particulars	(Amount in Rs.)	
	Year ended 31 March 2012	Year ended 31 March 2011
Dividend from Current Investment	8 18 720	8 67 913
Profit on Redemption of Current Investment	4 05 567	-
	<u>12 24 287</u>	<u>8 67 913</u>

Note 11 Administrative and Other Expenses

Particulars	(Amount in Rs.)	
	Year ended 31 March 2012	Year ended 31 March 2011
Registration Fees	3 68 494	3 33 333
Filing fees	10 580	4 000
Profession Tax	2 500	2 500
Auditor's Remuneration		
Audit Fees	12 500	12 500
Tax Matters	-	6 000
Certification charges	10 000	-
Professional Fees	15 000	6 500
Bank Charges	470	-
Demat Charges	4 100	-
	<u>4 23 644</u>	<u>3 64 833</u>

Note 12 Prior Period Items

Particulars	(Amount in Rs.)	
	Year ended 31 March 2012	Year ended 31 March 2011
Prior Period Expenses		
Professional Tax	-	5,000
	<u>-</u>	<u>5,000</u>

Note 13 Basic and Diluted earning per share (EPS)

	(Amount in Rs.)	
	Year ended 31 March 2012	Year ended 31 March 2011
i. Net profit as per Statement of Profit and Loss	8 00 643	5 03 080
ii. Less : Prior period items	-	5 000
iii. Profit attributable to equity share holders	8 00 643	4 98 080
iv. Weighted average number of equity shares used as denomination for calculating EPS	21 00 000	21 00 000
v. Basic and diluted EPS of face value of Rs.10/- each	0.38	0.24

UI Wealth Advisors Limited
Notes to Financial Statements for the year ended 31st March 2012

Note 14 Segment Reporting

The Company is registered for Portfolio Management Services (PMS) and there is no PMS business activity in the reported financial year thus, there is no separate reportable segment, as per Accounting Standard on "Segment Reporting" (AS 17) as notified by Companies (Accounting Standard) Rules, 2006.

Note 15 Related Party Transaction

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

List of Related Party and relation :-

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

Transaction during the year with related parties :-

Particulars	(Amount in Rs.)	
	Year ended 31 March 2012	Year ended 31 March 2011
1 Urban Infrastructure Venture Capital Limited		
Equity Share Capital		
Closing Balance as at 31st March	2 10 00 000	2 10 00 000
Reimbursement of Expenses to		
Filing fees	3 570	2 500

Note 16 Registration of the Company with Securities and Exchange Board of India (SEBI) as Portfolio Managers got expired in the month of January 2012 and application for the renewal for the same has been made by the company, however the registration certificate from the SEBI is awaited.

Note 17 The Previous year's figure have been regrouped and rearranged where ever considered necessary.

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

For and on behalf of the Board of Directors

sd/-
Anuj Bhatia
Partner

sd/-
Parag Parekh
Director

sd/-
Bittal Singhi
Director

sd/-
Dharmesh Trivedi
Director

Place : Mumbai
Date : 21st May
2012