



UV ASSET RECONSTRUCTION COMPANY LIMITED



*8th Annual Report
2014-15*



Mr. P. J. Vincent
Chairman



Ms. Shilpi Sharma
Director



Mr. K.K. Gupta
Director



Mr. U.S. Kohli
Director



Justice S. S. Parkar (Retd.)
Director



Mr. P. K. Gupta
Director



Mr. S. R. Khatik
Nominee Director



Mr. Ashwani Kr. Chadha
Chief Executive Officer

CORPORATE INFORMATION

Board of Directors

Mr. P. J. Vincent
Chairman

Ms. Shilpi Sharma
Promoter & Non-executive Director

Mr. K.K. Gupta
Independent Director

Mr. U.S. Kohli
Independent Director

Justice S.S. Parkar
Independent Director

Mr. P.K. Gupta
Independent Director

Mr. S. R. Khatik
Nominee Director

Committees of Board

- Audit Committee
- Nomination & Remuneration Committee
- Credit Committee
- HR Committee
- Share Allotment & Transfer Committee

Key Managerial Personnel

Mr. Ashwani Kumar Chadha
Manager & CEO

Ms. Gurpreet Kaur
Company Secretary

Auditors

M/s Dinesh K. Sharma & Associates
Chartered Accountants
55, Office No. 207, Daryaganj
New Delhi-110002

Registrar & Share Transfer Agent

MCS Share Transfer Agent Limited

Bankers

- Punjab National Bank
- Central Bank of India
- IDBI Bank Limited
- Federal Bank

Registered Office:

704, 7th Floor, Deepali Building,
92 Nehru Place, New Delhi-110019

Corporate Office:

1304/1304A, Chiranjeev Tower,
43 Nehru Place, New Delhi-110019

Strategic Business Unit (SBU)- Mumbai:

235, Regus Business Centre,
Raheja Centre Point CST Road,
Kalina, Santa Cruz (East), Mumbai-400098

CIN No: U74900DL2007PLC167329

Email : uvarcl@gmail.com

Contact No: 011-41055576, 26482050

Fax No: 011-40501824

CONTENTS

01 Corporate Information

02 About UVARCL, Vision and Mission Statements

03 Chairman's letter

05 Notice

07 Directors' Report

37 Auditor's Report

42 Balance Sheet

43 Profit & Loss Account

44 Cash Flow Statement

45 Notes

61 Proxy Form

63 Attendance Slip

64 Route Map

65 Trend in NPAs

About UVARCL

UV Asset Reconstruction Company Ltd. is a Securitization Company / Reconstruction Company (SC/RC) registered with Reserve Bank of India having its registered office at Nehru Place, New Delhi. The company operates from its corporate office in New Delhi and a Strategic Business Unit in Mumbai.

The company prides itself to have investments in its equity by 7 Public sector Banks and 2 Public Sector Insurance Companies. The company is one of the best performing ARCs in the country in terms of the Return on Equity. It is one of the few ARCs consistently paying dividend each year.

The company's executive management team is led by experienced professionals from banking having vast experience in NPA management. The company has carved a niche for itself in the resolution of NPAs in SME sector.

Mission

Help distressed enterprises in their turnaround efforts of economically viable and technically feasible units leading to restoring economy value. Create win-win situations for all stakeholders.

Vision

To be the most preferred partner to Enterprises in times of their stress.

Chairman's Letter



Mr. P. J. Vincent
Chairman

Dear Shareholders,

On behalf of the Board of Directors, I am delighted to welcome you all to the 8th Annual General Meeting of your Company. Thank you for being part of the Company and for your continued trust, support and faith in the Company and its management, which has allowed us to continue to create value for all our stakeholders.

It is a matter of delight that despite competitive scenario and subdued economic atmosphere, your Company has again shown good results in key profitability parameters.

I am happy to share with you the following Key Highlights of your Company for the year 2014-15 which was made possible with timely and periodically guidance of Board and concerted efforts of our dedicated workforce.

The year 2014-15 was a challenging year in view of several changes in operating regulatory framework and revised accounting guidelines, I am happy to report that your Company has recorded reasonably healthy performance as highlighted through

- 27.8% growth in Profits of the Company.*
- 6.9 % growth in operating revenue.*

Company resolved over 36% of the total asset acquired till March, 2015.

Looking Ahead:

I am confident that Company will further improve the performance as also our market positioning further in the coming year. We have plans to take up the Company to greater heights with new initiatives relating to fund raising, acquisition through SR route, etc for accelerated business growth. I wish to assure you that your Company is committed to adhere to the highest standards of corporate governance and regulatory prescriptions

Acknowledgement:

I take this opportunity to put on record our gratitude to the Reserve Bank of India for their prudent directions and supervision. I also express my hearty thanks to our lending bankers, clients, banks and FIs. The seamless direction provided by the Board and various Committees of the Company has helped us tremendously to achieve this performance. I also want to place my appreciation to our dedicated workforce with whose tireless efforts we could achieve such results and growth.

Finally thanks to all of you for your kind presence and continued patronage to the Company and also wish UVARCL in achieving its vision and mission in coming years and years to come.

With Best Wishes

P. J. Vincent



UV Asset Reconstruction Company Limited

(Restoring NPAs back to health)

Regd. Office: - 704, 7th Floor, Deepali Building, 92, Nehru Place, New Delhi- 110019

CIN No: U74900DL2007PLC167329

NOTICE

Notice is hereby given that the Eighth Annual General Meeting (AGM) of the Members of the Company will be held on Monday, the 28th day of September, 2015 at 12:30 PM at **Vivanta Ambassador (Taj), Sujan Singh Park, Subramania Bharti Marg, New Delhi-110003** to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and Profit and Loss Account for the year ended on that date, together with the Reports of the Auditor's and Directors' thereon.
2. To consider and declare dividend on Equity Shares for the year ended on 31st March 2015.
3. To appoint a Director in place of Ms. Shilpi Sharma (DIN: 01680321) who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint Auditors for the financial year 2015-16 and fix their remuneration and, for the purpose, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, M/s Dinesh K. Sharma & Associates Chartered Accountants, be and are hereby appointed as Auditors of the Company from the conclusion of Present Annual General Meeting until the conclusion of Next Annual General Meeting of the Company at a remuneration amount to be decided by the Board of Directors of the Company, in addition to reimbursement of out-of-pocket expenses in connection with audit and Review of Accounts of the Company on Quarterly Basis”.

For and on Behalf of the Board
For UV Asset Reconstruction Company Limited

Date: August 26, 2015
Place: New Delhi

Sd/-
Gurpreet Kaur
Company Secretary
Membership No -25498

Regd. Office-704, 7th Floor, Deepali Building, 92, Nehru Place, New Delhi-110019

Notes:

- A. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed thereto.**
- B. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The proxy form in order to be effective must be deposited with the Company not less than 48 hours before the time fixed for commencement of the meeting.**
- C. Members/Proxies attending the meeting are requested to bring duly filled attendance slips sent herewith to attend the meeting.
- D. Queries proposed to be raised at Annual General Meeting may be sent to the Company at its registered office or at gurpreet@uvarcl.com at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the query in the meeting.
- E. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- F. Members are requested to notify any change in their address/ mandate/ bank details immediately to the Company at its Registered Office.
- G. All documents referred to in the accompanying Notice and the Explanatory statement shall be open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.
- H. Members may also note that the Notice of the 8th Annual General Meeting and the Annual report for the financial period ended on March 31, 2015 will also be available on the Company's website **www.uvarcl.com** for their download. The physical copies of the aforesaid documents will also be available at the Company's registered office.

UV Asset Reconstruction Company Limited

(Restoring NPAs back to health)

Regd. Office: 704, 7TH FLOOR, DEEPALI BUILDING, 92, NEHRU PLACE, NEW DELHI-110019

Corp Office: 1304/1304A CHIRANJIV TOWER, 43, NEHRU PLACE, NEW DELHI-110019

CIN - U74900DL2007PLC167329

DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting their Eighth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

(A) Financial summary or highlights/Performance of the Company

The company's Financial Performance on the standalone basis is summarized below:

(Amount in Lacs)

Particulars	Financial Year Ended	
	31st March 2015	31st March 2014
Total Income	875.80	813.87
Total Expenditure	507.46	525.66
Profit before tax	368.35	288.21
Provision for tax	120.45	94.63
Profit after tax	247.90	193.58
Transfer to Reserve	37.18	29.04
Paid-up Share Capital	1285.00	1205.00
Reserves and Surplus (excluding revaluation reserve)	261.22	162.83

Year in Retrospect:

During the year under review total income of the Company was Rs. 875.80 Lacs as against Rs. 813.87 Lacs in the previous year. Your Directors are confident that Company's performance will further improve in coming years.

On March 31, 2015, your Company's Net worth Stood at Rs. 1546.22 lacs comprising Rs. 1285 lacs of paid up capital and Rs. 261.22 lacs of Revenue and Surplus as against Rs.1367.83 lacs in the previous year.

(B) Material changes and commitments subsequent to the Balance sheet

There were no changes, which affects the financial position of the company subsequent to the close of the financial year till the signing of the Board's report.

(C) Industry Scenario

During the year 2014-15 there have been substantial changes in regulatory framework and operating environment in the working of ARCs in India. Various notifications were issued during the year to regulate orderly growth of the sector.

In April 2014 RBI issued guidelines pertaining to Uniform Accounting Standards for ARCs as recommended by Key Advisory Group on ARC sector reforms.

RBI issued another circular on August 05, 2014 containing amendments to the regulatory framework. The highlights, amongst others, are as under:

- ✓ Minimum Investment of ARCs in Security Receipts (SRs) raised from 5% to 15%;
- ✓ Planning period available to ARCs for formulating resolution strategy reduced from 1 year to 6 months;
- ✓ Management Fee linked to Net Asset Value (NAV) instead of outstanding value of SRs;
- ✓ Allowing ARC to be part of Joint Lenders Forum (JLF).

In view of substantial increase in investment by ARCs in SRs, the pricing being offered by ARC got correspondingly reduced and the price expectation mismatch between banks and ARCs widened during the year. The NPA sales to ARCs post August 2014 had a visible slowdown.

RBI has been consistently emphasizing on undertaking restructuring of the viable cases at an early date. In terms of RBI guidelines of February 2014, SMA-II category advances also started flowing to the ARCs. During 2014-15, there was a marked shift in the demographic composition of the NPAs and many fresh NPAs were put up for sale in the NPA auctions. These provide great opportunity for ARCs for having better turnaround success; however this also present challenge in terms of making available additional finance for scaling up the operations to a sustainable level.

To facilitate participation of ARCs in long term restructuring cases, they have been allowed to have a resolution periods co terminus with restructuring package with other lenders.

As per a report published by CRISIL on May 12, 2015, NPAs of Indian Banks will edge up in fiscal year 2016 to 4.5 percent of advances and weak assets are expected to stay high at 6 percent. Further, exposure of banks to vulnerable sectors is expected to remain high.

High level of weak assets and high level of vulnerability in key sectors will put pressure on banks to offload their NPAs. Therefore, in the financial year 2015-16, it is expected that NPA offloading by Banks to ARCs will improve a lot as compared to the previous year, subject to bridging price expectation between banks and ARCs.

(D) Brief description of the Company's working during the year/State of Company's affair

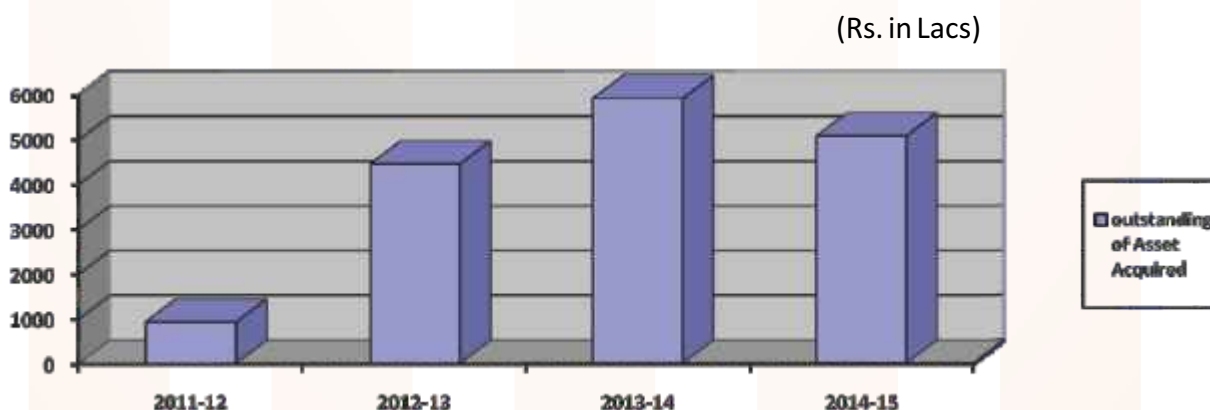
During the year, your Company continued to focus on delivery of strong performance and further strengthened its position in ARC industry. Company also focused to create value for our stakeholders in long term. Your Company has a strong legacy of high standards of ethical conduct, transparency and corporate governance as an integral part of its corporate philosophy. Your Company has adhered to the applicable norms of corporate governance as also regulatory compliance- both in letter and spirit.

On business growth, Company acquired fresh Financial assets worth Rs. 2050 Lacs and resolved Financial assets amounting Rs. 2807 Lacs during the year, taking Outstanding total Financial Assets amounting to Rs. 5174 Lacs. All these are 100% cash deals. In terms of profitability and return on investments, your Company has performed exceedingly well vis-à-vis its peers.

(E) Business Overview

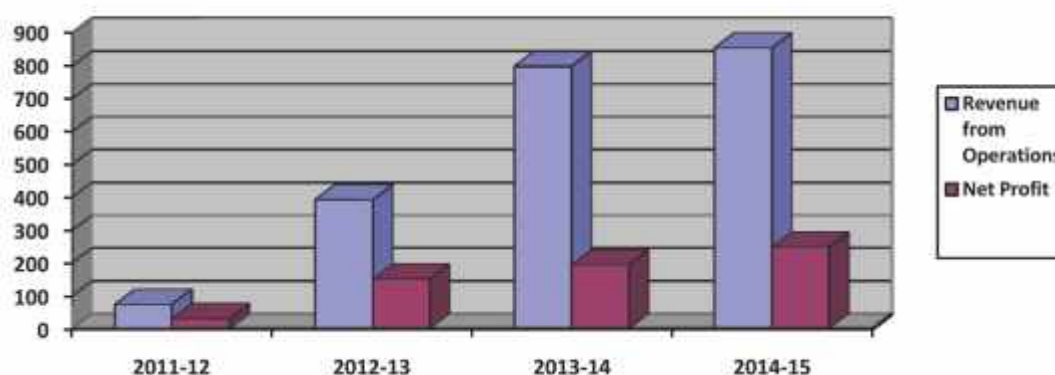
Your company acquired financial assets for Rs. 2050 Lacs in 2014-15.

As at March 31, 2015 the company's asset book stood at Rs. 5078.72 Lacs as against Rs. 5931 Lacs at the end of previous financial year



(F) Profitability

Your Company revenue from operations has shown growth over the years. During the year under review, Revenue from operations of the Company increased from Rs. 799.02 lacs to Rs. 854.58 Lacs and Net profit of the Company increased from 193 Lacs to Rs. 248 Lacs.

**(G) Dividend**

Your Directors have immense pleasure in recommending a dividend of Rs. 1/- per equity share of Rs. 10/- each on pro-rata basis, aggregating to Rs. 149.22 Lacs (inclusive of dividend distribution tax) for the financial year ended 31st March, 2015.

(H) Reserves

The Board proposes to transfer 15% of PAT i.e. Rs. 37.18 Lacs to the general reserve out of the amount available for appropriation and an amount of Rs. 61.21 Lacs is proposed to be retained in the profit and loss account.

(I) Corporate Governance

Your Company is not Listed with any Stock Exchange and hence there is no applicability of SEBI Guidelines for any disclosures or formation of Committees etc. Yet for good corporate governance and to ensure that Company takes into account the interests of wide range of constituents, as well as of the communities within which it operates, your Directors are enforcing high standards of Corporate Governance in the overall functioning of the Company which, in turn, helps to enhance the economic efficiency of its operations for the benefit of the society as a whole. Directors Report on Corporate Governance is at **Annexure I.**

(J) Share Capital**(i) Equity shares:**

The Company has only one kind of Shares i.e. Equity shares with same voting rights.

As at 31st March 2015, Company's paid-up equity capital is Rs. 12, 85, 00,000 divided into 1,28,50,000/- shares of Rs. 10/- each

(ii) Sweat Equity shares:

The Company has not issued any sweat equity shares during the financial year under review.

(iii) Issue of further Share Capital - (Preferential Allotment):

During the financial Year, the Company has issued 8,00,000 (Eight Lacs) Equity Shares of Rs. 10/- each for cash at par for a sum of Rs. 80,00,000 (Rupees Eighty Lacs only) by way of Preferential allotment of shares on Private Placement basis to the Promoter, Shareholder and other persons. The details of allotment of shares are as follows:

S. No.	Date of Allotment	No. of Shares allotted
1	24.10.2014	8,00,000

Further, Your Company also secured the approval from Shareholders in its Extra- Ordinary General Meeting dated January 30, 2015 and authorized the Board to make the allotment of fresh 71, 50,000 shares (at par) from time to time as required in the interest of the Company.

(iv) Buy back of Shares:

During the year under review, the Company has not made any offer to buy back its shares.

(K) Directors and Key Managerial Personnel**(i) Directors:**

In terms of the provisions of Section 152 of the Companies Act, 2013, Ms. Shilpi Sharma, Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for reappointment. Your Directors recommend her re-appointment.

Pursuant to the provisions of Section 149 of the Act, which came into effect from April 1, 2014, Mr. Madhukar, Mr. Kamal Kishore Gupta, Mr. Upkar Singh Kohli, Mr. Shafi Sayeed Parkar and Mr. Pavan Kumar Gupta were appointed as independent directors at the Annual General Meeting of the Company held on September 25, 2014. Subsequently, due to ill health, Mr. Madhukar has resigned from the Board of the Company w.e.f. April 23, 2015. There has been no change in the circumstances which may affect the status as independent director of other directors during the year.

None of the Directors of the company are disqualified from being appointed as Directors as specified under Section 164 of the Companies Act, 2013.

(ii) Declaration of independency of independent directors and their meeting:

The Company has received the requisite declarations under Section 149(7) of the Companies Act, 2013 from each of the Independent directors at the time of their appointment stating that they meet the criteria of independence as mentioned under Section 149(6) of the Act.

A separate meeting of Independent Directors was held on March 30, 2015. In the separate meeting of independent Directors, performance of non-independent directors, performance of the Chairman and performance of the Management was evaluated and appreciated.

(iii) Policy on Directors appointment & remuneration:

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of the directors' report.

(iv) Key- Managerial Personnel:

Mr. A.K. Chadha, Chief Executive Officer & Manager, Mr. Hari Hara Mishra, Chief Financial Officer and Ms. Gurpreet Kaur, Company Secretary have been appointed as Key Managerial Personnel in pursuance of Section 203 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules of the Companies Act, 2013 with effect from March 30, 2015 respectively. However, Mr. Hari Hara Mishra has resigned as Chief Financial Officer with effect from August 4, 2015.

(L) Particulars of Employees

During the financial year under review, none of the Company's employee was in receipt of remuneration as prescribed under Section 134 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and hence no particulars are required to be disclosed in this Report.

(M) Meetings

In all, fifteen meetings of Directors were held during the financial year 2014- 15 which includes four Board meetings, four Audit Committee, two HR Committee, four Credit Committee & one Remuneration committee meetings.

The details are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

(N) Auditors

M/s Dinesh K Sharma & Associates Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Company has also received the written consent of the auditor and a certificate from them to the effect that their appointment, if made would be in accordance with the applicable provisions of the Companies Act, 2013.

Board's explanation and Comments on Auditor's Report:

There are no explanations and comments given by the Board as the auditor's report given by auditors of the Company is self explanatory and doesn't contain any qualification, reservation or adverse remarks.

(O) Internal Audit & Controls

Your Company is following proper internal Audit & control system and has also appointed the Internal Auditors. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the financial assets of the Company, all cases of asset acquisition and resolution, Compliance culture on Board-approved business policies, MIS framework etc. Internal Auditors findings are discussed and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

(P) Risk Management Policy

Company is under process of finalizing its Risk Management policy.

(Q) Extracts of Annual Return

The extracts of Annual Return pursuant to the provisions of Section 92 read with rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Form MGT-9 (**Annexure -II**) and is attached to this report.

(R) Public Deposits

During the year under report, your Company did not accept any deposits from the public in terms of the provisions of section of the Companies Act, 2013 and in compliance with the provisions of SARFAESI Act, 2002.

(S) Particulars of contracts or arrangements with related parties

The particulars of contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 has been disclosed in Form No. AOC-2 as **(Annexure III)** attached to this report.

(T) Loans, Guarantees or investments

The Company has not given any loan or provided any Guarantees and has not made any investments during the financial year under review.

(U) Corporate Social Responsibility

The provisions of Corporate Social Responsibility are not applicable on the Company.

(V) Transfer of Amounts to Investor Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

(W) Key Changes during the year:

(i) Changes in Nature of Business: Nil

(ii) Key changes during the year in Directors and KMPs:

S. No.	Name of Director	Date of Appointment/ Resignation	Designation
1.	Mr. D. Bapanna	23/06/2014 (Resignation)	Nominee Director
2.	Mr. S.R. Khatik	19/09/2014 (Appointment)	Nominee Director
3.	Mr. Hari Hara Mishra	30/03/2015 (Appointment as CFO)	CFO

(iii) Changes in Subsidiaries, Joint Ventures or Associate Companies: Not Applicable

(iv) Details of Order Passed by the Regulators: Nil

(X) Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(i) Conservation of Energy & Technology Absorption: Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not relevant to its functioning.

- (ii) **Export Activities:** There was no export activity in the Company during the year under review. The Company is not in the line of exports and therefore not contemplating any export.
- (iii) **Foreign Exchange Earnings and Outgo:** There were no Foreign Exchange earnings and outgo during the year under review.

(Y) Directors' Responsibility Statement

In terms of the provisions of Section 134(5) of the Companies Act, 2013 and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon and to the best of their knowledge and belief, your Directors confirm that:

- a in preparation of the annual accounts, the applicable accounting standards had been followed;
- a the Directors had adopted such accounting policies and applied them consistently and 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 at 31st March, 2015 and of the profit or loss of the Company for the year ended on that date;
- a the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- a the Directors had prepared the Annual Accounts on a going concern basis.
- a the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(Z) Acknowledgements

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from the Reserve Bank of India, Government of India and the banks/FIs. The Board also places on record its appreciation of the devoted services of the employees of the Company and also like to sincerely thank the Shareholders for the support to the Company.

For and behalf of Board of Directors of
UV Asset Reconstruction Company Limited

Sd/-
(P. J. Vincent)
Chairman
DIN - 00096857

Sd/-
(Shilpi Sharma)
Director
DIN - 01680321

Place: New Delhi
Date: August 26, 2015



ANNEXURE INDEX	
Annexure	Content
I	Corporate Governance Report
II	Annual Return Extracts in MGT 9
III	AOC 2 – Related Party Transactions disclosure

Report on Corporate Governance for the year ended on March 31, 2015

1) **Company`s Philosophy on Corporate Governance**

The basic philosophy of the Company towards corporate governance is to protect and enhance the long- term value of stakeholders, creditors, employees, and to demonstrate that the shareholders are the ultimate beneficiaries of our economic activity, besides meeting compliance standards of Regulatory Authorities.

Our corporate governance philosophy encompasses several voluntary practices aimed at a high level of business ethics, and enhancement in shareholders' value.

2) **Board of Directors**

As on March 31, 2015, Board of Directors comprised of 8 Directors. Their position on the Board as Independent Director or otherwise is indicated below:

i) **Board of Directors**

Sr. No.	Name	Designation	Category
1.	Mr. P.J Vincent (DIN:00096857)	Chairman	Non- Executive and Promoter
2.	Ms. Shilpi Sharma (DIN:01680321)	Director	Non- Executive and Promoter
3.	Mr. Madhukar* (DIN:00558818)	Director	Non- Executive and Independent
4.	Mr. K.K Gupta (DIN:01746444)	Director	Non- Executive and Independent
5.	Mr. U.S. Kohli (DIN: 02528045)	Director	Non- Executive and Independent
6.	Mr. P.K.Gupta (DIN:00603676)	Director	Non- Executive and Independent
7.	Justice S.S. Parkar (Retired) (DIN:02661621)	Director	Non- Executive and Independent
8.	Mr. Sita Ram Khatik (DIN:06954541)	Nominee Director of Sponsor Bank. (Central Bank of India)	Nominee Director

*Mr. Madhukar resigned from the Board of the Company w.e.f. April 23, 2015.

ii) Attendance of Directors

Four Board Meetings were held during the year and the gap between two meetings did not exceed one hundred twenty days. The said meetings were held on June 30, 2014; August 26, 2014; December 24, 2014 and March 30, 2015.

The necessary quorum was present in all the meetings.

The overall attendance of Directors for the financial year 2014- 2015 is shown hereunder:

Name	Numbers of meetings during financial Year 2014-15		Attendance at the last AGM held on September 25, 2014
	Held	Attended	
Mr. P.J Vincent	4	4	Yes
Ms. Shilpi Sharma	4	4	Yes
Mr. Madhukar	4	4	No
Mr. K.K Gupta	4	4	Yes
Mr. U.S. Kohli	4	2	No
Mr. P.K. Gupta	4	3	No
Justice S.S. Parkar (Retd.)	4	4	No
Mr. D. Bapanna*	1	-	No
Mr. S.R. Khatik**	2	-	Yes

* Retired as the Nominee Director of the Company w.e.f. June 23, 2014

** Appointed as a Nominee Director of the Company w.e.f. September 19, 2014

iii) Other directorship

The number of Directorships held in other bodies corporate by the Directors is as follows:-

Name of Directors	No. of Directorship in other Companies			No. of chairmanship Membership of Committees	
	Private	Public	Foreign	Chairmanship	Membership
Mr. P.J Vincent	-	2	-	-	-
Ms. Shilpi Sharma	-	1	-	-	-
Mr. Madhukar	2	7	-	-	-
Mr. K.K Gupta	1	1	-	-	-
Mr. U.S. Kohli	-	2	-	-	-
Mr. P.K. Gupta	-	1	-	-	-
Justice S.S. Parkar (Retd.)	2	1	-	-	-
Mr. D. Bapanna	-	-	-	-	-
Mr. S.R. Khatik	-	-	-	-	-

iv) Scheduling and selection of agenda items for Board meetings

- (a) The Company holds minimum of four Board meetings in a financial year. Apart from the four Board meetings, additional Board meetings are also convened as and when required to address the specific needs of the Company by giving appropriate notice to the Directors.
- (b) All departments in the Company are encouraged to plan their functions well in advance particularly with regard to matters requiring discussion/ approval in the Board/ Committee meetings. All such matters are communicated to the Company Secretary in advance so that the same could be included in the agenda for the Board Meeting.
- (c) The Company Secretary in consultation with other concerned persons in the top management, finalize the agenda papers for the Board meeting.

(v) Board material distributed in advance

- (i) Agenda papers are circulated to the Directors in advance. All material information is incorporated in the agenda papers for facilitating meaningful, informed and focused discussions at the meeting.
- (ii) With the permission of Chairman additional or supplementary item(s) on the agenda are permitted.

(vi) Recording minutes of proceedings at Board meetings

The Company Secretary records the minutes of the proceedings of each Board and Committee meetings. The minutes of the proceedings of a meeting are entered in the minutes book within thirty days from the conclusion of the meeting and signed by the Chairman of the Board/ Committee meeting in next Board meeting.

(vii) Post-Meeting follow up mechanism

There is an effective post meeting follow-up, review and reporting process for the action taken on decisions of the Board and Committees.

(viii) Committee of Directors

The Board of Directors has constituted committees of Directors of your Company in line with the best practices in corporate governance:

1. Audit Committee:

Board has constituted a Committee of Board of Directors named as Audit Committee on 18th December 2010 and comprises three directors out of which 2 Directors namely Mr. K.K. Gupta and Mr. P.K. Gupta are Non-Executive and Independent Directors and Ms. Shilpi Sharma is Non-Executive Director. The Composition of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and Section 292A of the erstwhile Companies Act, 1956.

During the financial year 2014-2015 four meetings were held on June 28, 2014, August 26, 2014, December 24, 2014 and March 30, 2015.

Details of Meeting attended by the members are given below:

Sr. No.	Committee Members	Category	Numbers of meetings during financial Year 2014-15	
			Held	Attended
1.	Mr. K.K. Gupta (Chairman)	Non- Executive and Independent	4	4
2.	Ms. Shilpi Sharma	Non- Executive and Promoter	4	4
3.	Mr. P. K. Gupta	Non-Executive and Independent	4	3

2. Share Allotment and Transfer Committee

To ensure the efficient and timely allotment, transfer, transmission of shares and share Certificates, Share Allotment and Transfer Committee was constituted on 27th July 2010 comprises following members:

1. Mr. P.J. Vincent - Chairman
2. Ms. Shilpi Sharma - Member

During the financial year 2014-2015 no meeting of Share Allotment and Transfer Committee was held.

3. Nomination & Remuneration Committee

To consider and approve the remunerations of senior officials of the Company, Remuneration Committee was constituted on 29th June, 2011, but as per provision of Companies Act, 2013, Company has to reconstitute its remuneration committee as Nomination and Remuneration Committee which was reconstituted on August 26, 2014, which comprises following members:

1. Mr. Madhukar - Member
2. Ms. Shilpi Sharma - Member
3. Mr. U.S. Kohli - Member
4. Justice S.S. Parkar(Retd) - Member

During the financial year 2014-15, one meeting of Remuneration Committee was held on August 26, 2014.

Details of Meeting attended by the members are given below:

Sr. No.	Committee Members	Category	Numbers of meetings during financial Year 2014-15	
			Held	Attended
1.	Mr. Madhukar*	Non- Executive and Independent	1	1
2.	Ms. Shilpi Sharma	Non- Executive and Promoter	1	1
3.	Mr. U.S. Kohli	Non- Executive and Independent	1	-
4.	Justice S.S. Parkar (Retd)	Non- Executive and Independent	1	1
5.	Mr. P. J. Vincent**	Non- Executive and Promoter	-	-

* Mr. Madhukar tendered his resignation on April 23, 2015. Therefore, Company has appointed Mr. P.K. Gupta as a member of the Nomination and Remuneration Committee and Mr. U.S. Kohli has been appointed as Chairman of a Committee w.e.f. June 15, 2015.

** Company has reconstituted its Remuneration Committee as Nomination & Remuneration Committee in pursuance of provisions of Section 178 of the Companies Act, 2013. Therefore, Mr. P.J. Vincent has been appointed as a member of the Committee w.e.f. August 26, 2014.

Nomination and Remuneration Policy:

Company has also got approved the policy at the Meeting of Board of Directors held on August 26, 2015. The major terms of Nomination and Remuneration Policy are:

1.2 ROLE AND POWERS OF THE COMMITTEE:

The Role and Powers of the Committee shall be as under:

- (i) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- (ii) To identify persons who qualify to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this Policy.
- (iii) To recommend to the Board the appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- (iv) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.

- (v) To ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meet appropriate performance benchmarks.
- (vi) To formulate criteria for evaluation of Independent Directors and the Board.
- (vii) To carry out evaluation of every Director's performance.
- (viii) To carry out any other function as is mandated by the Board from time to time and /or enforced by the regulatory and statutory notification, amendment or modification, as may be applicable.

1.3 APPOINTMENT OF MANAGERIAL PERSONNEL, DIRECTOR, KMP AND SENIOR MANAGEMENT:

- (i) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Managerial Personnel, Director or KMP or Senior Management and recommend to the Board his /her appointment. A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient /satisfactory for the concerned position.
- (ii) Appointment of Independent Directors is also subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV and rules thereunder.

1.4 REMUNERATION

I. Remuneration Policy for Directors and Key Managerial Personnel :

- (i) The remuneration / compensation / commission etc. to the Whole-time Director, KMP will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and/or Central Government, wherever required.
- (ii) The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- (iii) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.

- (iv) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

II. Remuneration to Whole-time / Executive / Managing Director and KMP:

(i) Fixed pay:

The Whole-time Director and KMP shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and/ or Central Government, wherever required.

(ii) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Companies Act 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

III. Remuneration to Executive/ Non-Executive Directors/Independent Directors:

- (i) Executive/ Non-Executive Directors/Independent Directors shall be paid a sitting fee of Rs. 20,000/- for every meeting of the Board and Rs. 5,000/- for every committee thereof attended by them as member.

- (ii) The company has no stock options plans and no payment by way of commission, bonus, pension, incentives etc. shall be made.

4. Credit Committee

For considering the asset acquisition cases and as per the requirement of RBI, Credit Committee was constituted on 29th June, 2011 comprising:

- | | | |
|----------------------|---|----------|
| 1. Mr. P.J. Vincent | - | Chairman |
| 2. Ms. Shilpi Sharma | - | Member |
| 3. Mr. Madhukar | - | Member |
| 4. Mr. P.K. Gupta | - | Member |

During the financial year 2014-15 four meetings were held on August 26, 2014, September 20, 2014, December 24, 2014 and March 27, 2015.

Details of Meeting attended by the members are given below:

Sr. No.	Committee Members	Category	Numbers of meetings during financial Year 2014-15	
			Held	Attended
1.	Mr. P. J. Vincent	Non- Executive and Promoter	4	4
2.	Ms. Shilpi Sharma	Non- Executive and Promoter	4	4
3.	Mr. Madhukar*	Non- Executive and Independent	4	3 -
4.	Mr. P.K. Gupta	Non- Executive and Independent	4	3

* Mr. Madhukar tendered his resignation on April 23, 2015. Therefore, Company has appointed Mr. K.K. Gupta as a member of the Credit Committee w.e.f. June 15, 2015.

5. HR Committee

To consider and approve the appointment of senior officials of the Company, HR Committee was constituted on 18th June, 2012 comprises following:

1. Mr. P.J. Vincent - Chairman
2. Ms. Shilpi Sharma - Member
3. Mr. Madhukar - Member

During the financial year 2014-15, two meetings were held on April 25, 2014 and June 30, 2014

Details of Meeting attended by the members are given below:

Sr. No.	Committee Members	Category	Numbers of meetings during financial Year 2014-15	
			Held	Attended
1.	Mr. P.J. Vincent	Non- Executive and Promoter	2	2
2.	Ms. Shilpi Sharma	Non- Executive and Promoter	2	2
3.	Mr. Madhukar*	Non- Executive and Independent	2	2

*Mr. Madhukar tendered his resignation on April 23, 2015. Therefore, Company has appointed Mr. K.K. Gupta as a member of the HR Committee w.e.f. June 15, 2015.

3. Annual General Meeting (AGM)

The last Annual General Meeting of the Company was held at Hotel Vivanta Ambassador (Taj), Sujan Singh Park, Subramania Bharti Marg, New Delhi-110003 on the following dates and time:-

AGM	Year	Venue	Day & Date	Time
7th	2014-15	Hotel Vivanta Ambassador (Taj), Sujan Singh Park, Subramania Bharti Marg, New Delhi-110003.	Thursday, September 25, 2014	12 o' clock

4. Extra-ordinary General Meeting (EGM)

The Company held its 8th Extraordinary General Meeting (EGM) at Hotel Vivanta Ambassador (Taj), Sujan Singh Park, Subramania Bharti Marg, New Delhi-110003 on the following dates and time:-

EGM	Year	Venue	Day & Date	Time	Purpose
8th	2014-15	Hotel Vivanta Ambassador (Taj), Sujan Singh Park, Subramania Bharti Marg, New Delhi-110003.	Friday, January 30, 2015	12 o' clock	To create, offer, issue and allot 71, 50,000 (Seventy One Lac Fifty Thousand Only) equity shares having a face value of Rs 10/- each at par in one or more tranches on preferential allotment basis.

5. General Shareholding Information

Company's paid-up capital as on March 31, 2015 is Rs. 12.85 Crores and following is the distribution pattern of the shares:-

Promoters, individual & others

S. No.	Name	No. of Shares	%age of total Paid-up capital
1.	Ms. Shilpi Sharma	58,68,250	45.67%
2.	Mr. P.J. Vincent	15,90,000	12.37%
3.	Mr. Niranjana Lal Sharma	11,70,000	9.11%
4.	Mr. B.S. Negi	4,61,750	3.59%
5.	Mr. P. S. Ahluwalia	2,51,000	1.95%
6.	Mr. S.L. Sharma	1,00,000	0.78%
7.	Mr. K. N. Singhal	5,000	0.038%
8.	Mr. K. K. Gupta	1,000	0.008%
9.	Mr. Upkar Singh Kohli	1,000	0.008%
10.	Justice Shafi Sayeed Parkar (Retired) & Ms. Yasmeen Shafi Parkar	1,000	0.008%
11.	Mr. Pramod Sharma	1,000	0.008%
	Total	94,50,000	73.54%

Banks & Insurance Companies:

S. No.	Name	No. of Shares	%age of total Paid-up capital
1.	Central Bank of India	20,00,000	15.56%
2.	Bank of Maharashtra	3,00,000	2.33%
3.	Union Bank of India	2,50,000	1.945%
4.	Punjab National Bank	2,50,000	1.945%
5.	Bank of India	1,50,000	1.17%
6.	United Bank of India	1,50,000	1.17%
7.	Allahabad Bank	1,00,000	0.78%
8.	United India Insurance Company Limited	1,00,000	0.78%
9.	National Insurance Company Limited	1,00,000	0.78%
	Total	34,00,000	26.46%

Sponsors' Details:-

S. No	Name	Percentage of Shareholding
1.	Ms. Shilpi Sharma	45.67%
2.	Central Bank of India	15.56%
3.	Mr. P.J. Vincent	12.37%

Investor correspondence**Company Secretary**

UV Asset Reconstruction Company Limited

Corp Office: 1304/1304A, Chiranjeev Tower
43, Nehru Place, New Delhi-110019**Regd. Office:** 704, 7th Floor, Deepali Building,
92, Nehru Place, New Delhi-110019

Phone: 011-41038918, Fax: 011-40501824

Email: uvarcl@gmail.com

For and behalf of Board of Directors of
UV Asset Reconstruction Company LimitedSd/-
(P.J. Vincent)
Chairman
DIN - 00096857Sd/-
(Shilpi Sharma)
Director
DIN - 01680321

Place: New Delhi

Date: August 26, 2015

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U74900DL2007PLC167329
2.	Registration Date	August 23, 2007
3.	Name of the Company	UV Asset Reconstruction Company Limited
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	704, 7th Floor, Deepali Building 92 Nehru Place, New Delhi-110019
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MCS Share Transfer Agent Limited F-65 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Asset Reconstruction	99831120	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
Not Applicable			

IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity Category-wise Share Holding)

Category-wise Share Holding	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	55,11,000	16,96,250	72,07,250	59.81%	57,61,000	16,97,250	74,58,250	58.04%	(1.77%)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	55,11,000	16,96,250	72,07,250	59.81%	57,61,000	16,97,250	74,58,250	58.04%	(1.77%)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	32,00,000	-	32,00,000	26.56%	32,00,000	-	32,00,000	24.90%	(1.66%)
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	2,00,000	-	2,00,000	1.66%	2,00,000	-	2,00,000	1.56%	(0.10%)
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	34,00,000	-	34,00,000	28.22%	34,00,000	-	34,00,000	26.46%	(1.76%)
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	11,000	11,000	0.09%	-	9,000	9,000	0.07%	(0.02%)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5,70,000	8,61,750	14,31,750	11.88%	7,70,000	12,12,750	19,82,750	15.43%	3.55%

Category-wise Share Holding	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	5,70,000	8,72,750	14,42,750	11.97%	7,70,000	12,21,750	19,91,750	15.50%	3.53%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	39,70,000	8,72,750	48,42,750	40.19%	41,70,000	12,21,750	53,91,750	41.96%	1.77%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	94,81,000	25,69,000	12,05,00,000	100%	99,31,000	29,19,000	12,85,00,000	100%	-

B) Shareholding of Promoter-

S.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	Ms. Shilpi Sharma	56,17,250	46.62%	-	58,68,250	45.67%	-	(0.95%)
2	Mr. P. J. Vincent	15,90,000	13.19%	-	15,90,000	12.37%	-	(0.82%)

C) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. Of Shares at the beginning (01.04.2015)/ end of the year(31.03.2015)	%of total shares of the Company				No. Of shares	%of total shares of the Company
1.	Ms. Shilpi Sharma	56,17,250	46.62%	01.04.2014	1,000 2,50,000	Transfer Allotment	56,18,250 58,68,250	46.62% 45.67%
		26.08.2014						
		58,68,250	45.67%	24.10.2014				
				31.03.2015				
2.	Mr. P. J. Vincent	15,90,000	13.19%	01.04.2014	0	No movement during the year	15,90,000	12.37%
		15,90,000	12.37%	31.03.2015				

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. Of Shares at the beginning (01.04.2014)/ end of the year(31.03.2015)	%of total shares of the Company				No. Of shares	%of total shares of the Company
1.	Central Bank of India	20,00,000	16.60%	01.04.2014	0	No Movement during the year	20,00,000	15.56%
		20,00,000	15.56%	31.03.2015				
2.	Mr. Niranjan Lal Sharma	9,70,000	8.05%	1.04.2014	2,00,000	Allotment	11,70,000	9.11%
		11,70,000	9.11%	31.03.2015				
3.	Mr. B.S. Negi	4,61,750	3.83%	01.04.2014	0	No Movement during the year	4,61,750	3.59%
		4,61,750	3.59%	31.03.2015				
4.	Bank of Maharashtra	3,00,000	2.49%	01.04.2014	0	No Movement during the year	3,00,000	2.33%
		3,00,000	2.33%	31.03.2015				
5.	Mr. P.S. Ahluwalia	1,000	0.008%	01.04.2014	2,50,000	Allotment	2,51,000	1.95%
		2,51,000	1.95%	24.10.2014				
				31.03.2015				

Sr. No	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of Shares at the beginning (01.04.2014)/ end of the year(31.03.2015)	%of total shares of the Company				No. Of shares	%of total shares of the Company
6.	Union Bank of India	2,50,000	2.07%	01.04.2014	0	No Movement during the year	2,50,000	1.945%
		2,50,000	1.95%	31.03.2015				
7.	Punjab National Bank	2,50,000	2.07%	01.04.2014	0	No Movement during the year	2,50,000	1.945%
		2,50,000	1.95%	31.03.2015				
8.	Bank of India	1,50,000	1.24%	01.04.2014	0	No Movement during the year	1,50,000	1.17%
		1,50,000	1.17%	31.03.2015				
9.	United Bank of India	1,50,000	1.24%	01.04.2014	0	No Movement during the year	1,50,000	1.17%
		1,50,000	1.17%	31.03.2015				
10.	United India Insurance Company Limited	1,00,000	0.83%	01.04.2014	0	No Movement during the year	1,00,000	0.78%
		1,00,000	0.78%	31.03.2015				
	National Insurance Company Limited	1,00,000	0.83%	01.04.2014	0	No Movement during the year	1,00,000	0.78%
		1,00,000	0.78%	31.03.2015				
Allahabad Bank	1,00,000	0.83%	01.04.2014	0	No Movement during the year	1,00,000	0.78%	
	1,00,000	0.78%	31.03.2015					
Mr. S.L. Sharma	0	0	01.04.2014	1,00,000	Allotment	1,00,000	0.78%	
	1,00,000	0.78%	24.10.2014 31.03.2015					

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of Shares at the beginning (01.04.2014)/ end of the year(31.03.2015)	%of total shares of the Company				No. Of shares	%of total shares of the

Shareholding of Directors

1.	Ms. Shilpi Sharma (Non- Executive Director)	56,17,250	46.62%	01.04.2014	1,000 2,50,000	Transfer Allotment	56,18,250 58,68,250	46.62% 45.67%
				26.08.2014				
				24.10.2014				
				31.03.2015				
2.	Mr. P.J. Vincent (Non- Executive Director)	15,90,000	13.19%	01.04.2014	0	No Movement during the year	15,90,000	12.37%
		15,90,000	12.37%	31.03.2015				
3.	Mr. Kamal Kishore Gupta (Independent Director)	1,000	0.008%	01.04.2014	0	No Movement during the year	1,000	0.008%
		1,000	0.008%	31.03.2015				
4.	Mr. Upkar Singh Kohli (Independent Director)	1,000	0.008%	01.04.2014	0	No Movement during the year	1,000	0.008%
		1,000	0.008%	31.03.2015				
5.	Justice Shafi Sayeed Parkar (Retd.) and Ms. Yasmeen Shafi Parkar (Independent Director)	1,000	0.008%	01.04.2014	0	No Movement during the year	1,000	0.008%
		1,000	0.008%	31.03.2015				
6.	Mr. Pavan Kumar Gupta (Independent Director)	-	-	-	-	-	-	-
7.	Mr. Sita Ram Khatik (Nominee Director)	-	-	-	-	-	-	-

Shareholding of KMP's

1.	Mr. Ashwani Kumar Chadha (Chief Executive Officer)	-	-	-	-	-	-	-
2.	Mr. Hari Hara Mishra (Chief Financial Officer)	-	-	-	-	-	-	-
3.	Ms. Gurpreet Kaur (Company Secretary)	-	-	-	-	-	-	-

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		-	-	
i) Principal Amount	23,03,40,121	-	-	23,03,40,121
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	23,03,40,121	-	-	23,03,40,121
Change in Indebtedness during the financial year		-	-	
* Addition	-	-	-	-
* Reduction	(4,70,15,957)	-	-	(4,70,15,957)
Net Change	(4,70,15,957)	-	-	(4,70,15,957)
Indebtedness at the end of the financial year		-	-	
i) Principal Amount	18,33,24,164	-	-	18,33,24,164
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	18,33,24,164	-	-	18,33,24,164

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S.No.	Particulars of Remuneration		
		Manager	Total
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	17,07,300	17,07,300
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	others, specify...	-	-
5	Others, please specify	-	-
	Total	17,07,300	17,07,300

B. Remuneration to other directors

1. Non Executive & Independent Directors				
Name of Director	Fee for attending Board/ Committee Meetings	Commission	Others	Total
Mr. Madhukar	95,000	-	-	95,000
Mr. Kamal Kishore Gupta	90,000	-	-	90,000
Mr. Upkar Singh Kohli	40,000	-	-	40,000
Mr. Shafi Sayeed Parkar	75,000	-	-	75,000
Mr. P.K. Gupta	80,000	-	-	80,000
2. Non- Executive Director & Promoter				
Ms. Shilpi Sharma	1,25,000	-	-	1,25,000
Mr. P.J. Vincent	1,00,000	-	-	1,00,000
Total	6,05,000	-	-	6,05,000

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

S.No.	Particulars of Remuneration			
		CFO	CS	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	23,64,032	8,91,618	32,55,650
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	23,64,032	8,91,618	32,55,650

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties/ punishment / Compounding of offences as per Companies Act, 2013.

For and behalf of Board of Directors of
UV Asset Reconstruction Company Limited

Sd/-
(P.J. Vincent)
Chairman

DIN - 00096857

Sd/-
(Shilpi Sharma)
Director

DIN - 01680321

Place: New Delhi

Date: August 26, 2015

FORM NO. AOC -2**(Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Sub Section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details	
		Transaction 1	Transaction 2
a)	Name (s) of the related party & nature of relationship	Ms. Shilpi Sharma (Director)	Mr. Pramod Sharma (Spouse of Ms. Shilpi Sharma)
b)	Nature of contracts/arrangements/transaction	Lease Agreement	Appointment of Mr. Pramod Sharma - (Relative of Ms. Shilpi Sharma (Director) as a Corporate Advisor)
c)	Duration of the contracts /arrangements/transaction	3 years	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Lease Agreement with Ms. Shilpi Sharma for the registered office of the Company at 704, 7th Floor, Deepali Building, 92 Nehru Place, New Delhi for 3 years i.e. April 1, 2012 to March 31, 2015 @ Rs.58/- persq. ft	Appointment of Mr. Pramod Sharma as a Corporate Advisor of the Company w.e.f July 15, 2011 on a fee of Rs. 1,50,000/- per month with such enhancement / incentives from time to time as may be desirable and justified keeping in view his overall contribution, subject to maximum Rs. 36 lacs per annum.

e)	Justification for entering into such contracts or arrangements or transactions'	Lease agreement with Ms. Shilpi Sharma for the registered office of the Company at 704, 7th Floor, Deepali Building, 92 Nehru Place, New Delhi, for 3 years i.e. 1st April, 2012 to 31st March, 2015 @ Rs. 58/- per sq.ft along with the security deposit of Rs. 4,80,000/-. The transaction is at much less than the prevailing rate as the other quotations obtained from the market for alternate sites were on much higher side i.e. the prevailing rate at other locations in Nehru Place area ranging between Rs. 80/- – Rs.115/- per sq. ft.	Mr. Pramod Sharma is an expert in the field of Finance, Marketing and Public Relations (PR). On account of his strong forte in Public Relations and marketing he is instrumental in garnering good business opportunities thereby contributing in building Company's Balance Sheet.
f)	Date of approval by the Board	May 18, 2012	June 29, 2011.
g)	Amount paid as advances, if any	Security deposit of Rs. 4,80,000/-	----
h)	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188	September 25, 2014	September 25, 2014

1. Details of contracts or arrangements or transactions at Arm's length basis.

Not Applicable for financial year 2014-15.

For and behalf of Board of Directors of
UV Asset Reconstruction Company Limited

Sd/-
(P.J. Vincent)
Chairman
DIN - 00096857

Sd/-
(Shilpi Sharma)
Director
DIN - 01680321

Place: New Delhi
Date: August 26, 2015



DINESH K. SHARMA & ASSOCIATES

Chartered Accountants

55, Off. No.-207, Daryaganj,

New Delhi-110002

Ph.- 011-23258696/97

Web- www.cadineshsharma.com

Email Id- ca.dksharma@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
M/s UV Asset Reconstruction Company Ltd,
New Delhi

REPORT ON THE FINANCIAL STATEMENTS

1. We have audited the accompanying financial statements of UV Asset Reconstruction Company Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended , and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards Specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent: and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

4. In our opinion, and to the best of our information and according to the explanations' given to us, the accompanying 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, 2015, and its Profit and its cash flow for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

5. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

6. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: New Delhi
Date: June 15, 2015

**For Dinesh K. Sharma & Associates
Chartered Accountants**

**Sd/-
(Dinesh Kumar Sharma)
Proprietor
M. No.: 089695
Firm No. 11115-N**

ANNEXURE TO AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Fixed Assets.

(b) The fixed Assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of two years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) In our opinion, and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed off by the Company during the year.
2. The Company does not hold any Inventory during the year, therefore, para 3(ii) of the Order is not applicable to the Company.
3. The company has not granted/taken loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, hence para 3(iii) of the Order is not applicable to the Company.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and for sale of services. Further, during the course of our audit we have neither come across nor we have been informed of any major weakness in the internal controls.
5. In our opinion, and according to the information and explanation given to us, the company has not accepted deposits from public, therefore, the para 3 (v) of the order is not applicable.
6. According to the information and explanations given to us the maintenance of cost records have not been prescribed for any of the product/service of the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.
7. According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has been regular in depositing undisputed statutory dues including Income Tax, Service Tax Cess and other material statutory dues applicable to it with the appropriate authorities. We are informed that the provisions of Provident Fund,

Employees' State Insurance Act, 1948 are not applicable to the Company and that the operations of the Company during the year did not give rise to any liability for Wealth Tax, Sales Tax, Value Added Tax, Customs Duty and Excise Duty.

- b. There are no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31 March, 2015 for a period of more than six months from the date they became payable.
 - c. There are no dues of Income-tax, Sales Tax, Service Tax, Value Added Tax, Wealth Tax, Customs Duty, Excise Duty and Cess which have not been deposited as on March 31, 2015 on account of any disputes.
 - d. There are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made thereunder.
8. The Company does not have any accumulated losses at the end of the financial year and has not incurred any cash losses during the year covered by our audit or in the immediately preceding financial year.
 9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions and banks. The Company has not issued any debentures.
 10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.
 11. In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were obtained.
 12. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**For Dinesh K. Sharma & Associates
Chartered Accountants**

**Sd/-
(Dinesh Kumar Sharma)
Proprietor
M. No.: 089695
Firm No. 11115-N**

Place: New Delhi
Date: June 15, 2015

UV ASSET RECONSTRUCTION COMPANY LIMITED

BALANCE SHEET	AS AT 31st MARCH, 2015		AMOUNT (Rs.)
	Note No.	As at 31st March 2015	As at 31st March 2014
I. EQUITY AND LIABILITIES			
1) Shareholder's Funds			
a) Share capital	1	128,500,000	120,500,000
b) Reserves and surplus	2	26,122,429	16,283,141
		154,622,429	136,783,141
2) Share application money pending allotment			
3) Non Current Liabilities			
a) Long Term Borrowings	3	130,760,655	143,045,244
b) Deferred tax liability (net)		-	-
c) Other Non-current liabilities	4	122,216,330	237,280,245
		252,976,985	380,325,489
4) Current Liabilities			
a) Short Term Borrowings	3	52,563,510	87,388,316
b) Trade Payables		0	0
c) Other Current Liabilities	4	74,516,723	11,628,954
d) Short-term Provisions	5	29,370,555	22,582,737
		156,450,788	121,600,007
TOTAL		564,050,202	638,708,637
II. ASSETS			
(1) Non-current assets			
a) Fixed Assets			
(i) Tangible Assets	6	2,481,727	763,706
(ii) Intangible Assets	6	24,193	2,725
		2,505,920	766,431
b) Deferred Tax Assets (net)	7	3,014,424	611,320
c) Long-term loans and advances	8	348,792,751	450,914,261
d) Other non-current assets	9	1,023,300	490,000
		355,336,395	452,782,012
2) Current assets			
a) Current Investment			
b) Inventories			
c) Trade receivables	10	140,082	248,749
d) Cash and cash equivalents	11	36,688,234	33,646,779
e) Short-term loans and advances	8	159,079,782	140,372,426
f) Other current assets	12	12,805,709	11,658,671
		208,713,807	185,926,625
TOTAL		564,050,202	638,708,637

Significant accounting policies

Notes to accounts

For Dinesh K Sharma & Associates

CHARTERED ACCOUNTANTS

Sd/-

Dinesh K Sharma

Proprietor

Place : New Delhi

Date : June 15, 2015

For UV Asset Reconstruction Company Limited

20

21

Sd/-
P.J. Vincent
ChairmanSd/-
Shilpi Sharma
DirectorSd/-
K. K. Gupta
DirectorSd/-
P. K. Gupta
DirectorSd/-
A. K. Chadha
Manager & CEOSd/-
H.H. Mishra
President & CFOSd/-
Gurpreet Kaur
Company Secretary

UV ASSET RECONSTRUCTION COMPANY LIMITED
STATEMENT OF PROFIT & LOSS
FOR THE PERIOD ENDED 31st MARCH, 2015

AMOUNT (RS.)

PARTICULARS	Note No.	For the period ended	
		31st March 2015	31st March 2014
I REVENUE			
Revenue from Operations	13	85,458,534	79,902,631
Other income	14	2,121,946	1,484,088
Total Revenue		87,580,480	81,386,719
II EXPENSES			
Employee benefits expense	15	9,498,763	7,266,734
Operative Expenses	16	4,678,235	2,919,969
Administrative and other expenses	17&18	15,931,176	9,372,317
Finance Cost	19	20,329,633	32,749,146
Depreciation /amortisation	6	308,003	257,828
		50,745,810	52,565,994
III Profit / (loss) before exceptional and extraordinary items and tax		36,834,670	28,820,725
IV Prior period adjustments (net)		-	-
V Profit/(Loss) before tax		36,834,670	28,820,725
VI Provision for taxes			
a) Current taxes		14,448,020	10,062,669
b) Deferred taxes		2,403,104	599,564
		24,789,754	19,357,620
VII Profit/(loss) after tax / Profit for the year		2.00	1.81
VIII Earnings per share - basic & diluted			
Significant accounting policies	20		
Notes to the accounts	21		

For Dinesh K Sharma & Associates
 CHARTERED ACCOUNTANTS

Sd/-
 Dinesh K Sharma
 Proprietor

For UV Asset Reconstruction Company Limited

Sd/-
 P.J. Vincent
 Chairman

Sd/-
 Shilpi Sharma
 Director

Sd/-
 K. K. Gupta
 Director

Sd/-
 P. K. Gupta
 Director

Sd/-
 A. K. Chadha
 Manager & CEO

Sd/-
 H.H. Mishra
 President & CFO

Sd/-
 Gurpreet Kaur
 Company Secretary

Place : New Delhi
 Date : June 15, 2015

UV ASSET RECONSTRUCTION COMPANY LIMITED
Cash Flow Statement for the Year ended 31st March, 2015

(Amount in Rs.)

	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Cash Flow From Operating Activities		
Net Profit/(loss) before tax	36,834,670	28,820,725
Adjustment for :-		
Depreciation and Amortization	308,003	257,828
Preliminary & Deferred expense w/o	-	-
Operating profit/(loss) before working capital changes	37,142,673	29,078,553
Adjustment for changes in working capital:		
Increase/(Decrease) in Short-term Borrowings	(34,824,807)	-
Increase/(Decrease) in Short-term Provisions	6,787,818	4,431,441
Increase/(Decrease) in other Current Liabilities	62,887,769	125,179
Increase/(Decrease) in other Non-Current Liabilities	(115,063,915)	61,958,295
(Increase)/Decrease in Trade receivable	1,08,667	(24,029)
(Increase)/Decrease in Short-term Loans & Advances(Financial Assets)	(18,707,356)	-
(Increase)/Decrease in other Current Assets	(1,147,037)	(3,907,246)
	(62,816,188)	91,662,193
(Increase)/Decrease in long term Loans & Advances (Financial Assets)	102,121,510	(145,802,581)
Net cash flow from/(Used in) operating activities	39,305,322	54,140,388
Income tax paid	(14,448,020)	(10,062,669)
Provision for Dividend & Dividend Tax	(14,922,535)	(12,520,067)
Adjustment on account of P.Y. Income tax refund due to non deposit of TDS	(210,230)	-
Net cash flow from/(Used in) operating activities (A)	9,724,537	(76,723,124)
Cash Flow from Investing activities		
Purchase of Fixed Assets	(1,865,193)	(63,250)
Other non-current Assets	(533,300)	-
Net cash flow from/(Used in) Investing activities (B)	(2,398,493)	(63,250)
Cash Flow from Financing activities		
Proceeds from issue of Equity Share Capital	8,000,000	20,500,000
Proceeds from Long term borrowings	(12,284,589)	54,772,131
Net cash flow from/(Used in) Financing activities (C)	(4,284,589)	75,272,131
Net Increase/(Decrease) in Cash & Cash Equivalents during the year (A+B+C)	3,041,455	1,514,244
Cash & Cash Equivalent at the beginning of the year	33,646,779	35,161,023
Cash & Cash Equivalent at the end of the year	36,688,234	33,646,779
Net Increase/(Decrease) in Cash & Cash Equivalents	3,041,455	(1,514,244)

For Dinesh K Sharma & Associates
 CHARTERED ACCOUNTANTS

Sd/-
 Dinesh K Sharma
 Proprietor

Place : New Delhi
 Date : June 15, 2015

For UV Asset Reconstruction Company Limited

Sd/-
 P.J. Vincent
 Chairman

Sd/-
 Shilpi Sharma
 Director

Sd/-
 K. K. Gupta
 Director

Sd/-
 P. K. Gupta
 Director

Sd/-
 A. K. Chadha
 Manager & CEO

Sd/-
 H.H. Mishra
 President & CFO

Sd/-
 Gurpreet Kaur
 Company Secretary

UV Asset Reconstruction Company Limited
Notes Forming part of the Financial Statements

Note No. '1' SHARE CAPITAL	(Amount in Rs.)			
	As at 31st March, 2015		As at 31st March, 2014	
	Number	Rupees	Number	Rupees
(a) Authorised				
Equity shares of Rs. 10 each	20,000,000	200,000,000	20,000,000	200,000,000
(b) Issued, Subscribed and Fully Paid up				
Equity shares of Rs. 10 each	12,850,000	128,500,000	12,050,000	120,500,000
TOTAL	12,850,000	128,500,000	12,050,000	120,500,000

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year
(Amount in Rs.)

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number	Rupees	Number	Rupees
Equity Shares with voting rights				
Shares outstanding at the beginning of the year	12,050,000	120,500,000	10,000,000	100,000,000
Shares issued during the year	800,000	8,000,000	2,050,000	20,500,000
Shares outstanding at the end of the year	12,850,000	128,500,000	12,050,000	120,500,000

(ii) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share. The Company declared dividend consecutively Third time in 2014-15 in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31st March 2015, the amount of per share dividend recognised as distribution to equity share holders is Rs. 1/- Per Share on weighted Average basis. (31st March 2014 - Rs. 1,07,01,370/-)

(ii) Details of shares held by each Shareholder holding more than 5% shares:

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares held	% Holding	No. of Shares held	% Holding
Ms. Shilpi Sharma	5,868,250	45.67	5,617,250	46.62
Mr. P.J. Vincent	1,590,000	12.37	1,590,000	13.20
Central Bank of India	2,000,000	15.56	2,000,000	16.60
Mr. Niranjana Lal Sharma	1,170,000	9.11	970,000	8.05

UV Asset Reconstruction Company Limited
Notes Forming part of the Financial Statements

Note No.'2' RESERVES AND SURPLUS	(Amount in Rs.)	
	As at 31st March, 2015	As at 31st March, 2014
General Reserve Account		
Opening Balance	6,483,146	3,579,503
Addition during the year	3,718,463	2,903,643
	10,201,609	6,483,146
Profit and Loss Account		
Opening Balance	9,799,995	5,866,086
Add: Profit/(loss) for the year	24,789,754	19,357,620
Less : Appropriations		
Add: Adjustment on a/c of Increase in value of assets due to change in Depreciation method	(182,299)	
Adjustment on account of Earlier Year income		
Tax refund due to non deposit of TDS	210,230	0
Transfer to General reserve	3,718,463	2,903,643
Proposed Dividend	12,398,493	10,701,370
Dividend Distribution Tax	2,524,042	1,818,698
Total Appropriations	18,668,929	15,423,711
	15,920,820	9,799,995
Total	26,122,429	16,283,141

Note No. '3'
LONG TERM & SHORT TERM LIABILITIES

	Non Current Liabilities		Current Liabilities	
	As at 31st March 2015	As at 31st March 2014	As at 31st March 2015	As at 31st March 2014
Secured Loans:				
-Overdraft facility from PNB against Hyp. Of Book Debts and Financial Assets acquired from Banks/ Financial Institutions and Personal Guarantee of Mr. P. J. Vincent and Ms. Shilpi Sharma.	71,812,687	143,045,244	28,867,452	87,294,878
-Overdraft facility from CBI against Hyp. Of Book Debts and Financial Assets acquired from Banks/ Financial Institutions and Personal Guarantee of Mr. P. J. Vincent and Ms. Shilpi Sharma.	58,947,968	-	23,696,058	-
-From financial institutions - Car Loan against Hyp. Of Car	-	-	-	93,438
TOTAL	130,760,655	143,045,244	52,563,510	87,388,316

Notes:-

(i) Overdraft facility from PNB and CBI is against Hyp. Of Book Debts and Financial Assets acquired from Banks/ Financial Institutions in the ordinary course of business and Personal Guarantee of Mr. P. J. Vincent and Ms. Shilpi Sharma, directors of the Company.

(ii) Vehicle Loan from Tata Capital Ltd. against hyp. of Car

(iii) Division of Secured Loans as Non- current Liabilities and Current Liabilities as per the nature of Non- current Assets and Current Assets for which the loan was utilized.

UV Asset Reconstruction Company Limited
Notes Forming part of the Financial Statements

Note No. '4' OTHER LIABILITIES	(Amount in Rs.)			
	Non Current Liabilities		Current Liabilities	
	As at		As at	
	31st March 2015	31st March 2014	31st March 2015	31st March 2014
(a) Advance / Margin money received from Clients	122,216,330	237,280,245	68,062,171	10,000,000
(b) Advance received for work	-	-	-	494,380
(c) EMD by Successful Bider	-	-	5,725,000	-
(d) Others				
- Statutory dues payables			568,891	217,614
- Expenses Payable			160,661	916,960
TOTAL	122,216,330	237,280,245	74,516,723	11,628,954

Note No. '5'
SHORT TERM PROVISIONS

	As at	As at
	31st March, 2015	31st March, 2014
(a) Others		
- Current income taxes	14,448,020	10,062,669
- Proposed Dividend	12,398,493	10,701,370
- Provision for Dividend Distribution Tax	2,524,042	1,818,698
TOTAL	29,370,555	22,582,737

Note No. '7'
DEFERRED TAX BALANCES

In compliance with the Accounting Standard relating to "Accounting for Taxes on Income" (AS-22), the Company has recognised deferred tax Asset (Net) arising on account of timing differences. Major components of deferred tax assets arising on account of timing differences are:

	As at		As at	
	31st March, 2015		31st March, 2014	
Opening Balance		611,320		11,756
(a) Deferred tax assets (net)				
(i) Depreciation and amortisation	(36,209)	(11,748)	(58,363)	(18,936)
(i) Provisions for NPAs	7,625,208	2,473,999	1,906,302	618,500
(iii) Adjustment on a/c of change in Depreciation method	182,299	(59,147)		-
Closing Balance		3,014,424		611,320

UV Asset Reconstruction Company Limited
Notes Forming part of the Financial Statements

Note No.'8' Loans & Advances	(Amount in Rs.)			
	Non Current Assets		Current Assets	
	As at		As at	
	31st March 2015	31st March 2014	31st March 2015	31st March 2014
Secured, Considered good Financial Asset	348,792,751	433,757,542	149,548,272	140,372,426
Total	348,792,751	433,757,542	149,548,272	140,372,426
Secured, Considered NPA	-	19,063,021	19,063,021	-
	348,792,751	452,820,563	168,611,293	140,372,426
Less: Provision for NPAs	-	1,906,302	9,531,511	-
TOTAL	348,792,751	450,914,261	159,079,782	140,372,426

Vide Board Resolution dated Dec. 23,2013, M/s Raman Industries declared as Non- Performing Asset. The provision for Non-performing assets @ 50% in aggregate is created as per RBI Circular DNBS.(PD).CC.No. 39./SCRC/26.03.001/2014-2015 dated July 1,2014

Note No.'9' OTHER NON CURRENT ASSETS	(Amount in Rs.)	
	As at 31st March, 2015	As at 31st March, 2014
(a) Unsecured, considered good Security Deposits	1,023,300	490,000
TOTAL	1,023,300	490,000

Note No.'10' TRADE RECEIVABLES	(Amount in Rs.)	
	As at 31st March, 2015	As at 31st March, 2014
Trade receivables		
Unsecured, Considered good		
Outstanding for more than six months	-	-
Other debts	140,082	248,749
TOTAL	140,082	248,749

UV Asset Reconstruction Company Limited
Notes Forming part of the Financial Statements

(Amount in Rs.)

Note No. '11'**CASH AND CASH EQUIVALENTS**

	<u>As at 31st March, 2015</u>	<u>As at 31st March, 2014</u>
(a) Cash and cash equivalents		
(i) Balances with banks		
In current accounts	17,044,263	21,911,968
In Fixed deposit accounts	19,623,648	11,696,080
	<hr/>	<hr/>
	36,667,911	33,608,048
(ii) Cash in hand	20,323	38,731
	<hr/>	<hr/>
TOTAL	36,688,234	33,646,779

Fixed deposit of Rs. 125 Lacs is under lien of Central Bank of India, Parliament Street, New Delhi against OD facility availed from them.

Note No. '12'**OTHER CURRENT ASSETS**

(Amount in Rs.)

	<u>As at 31st March, 2015</u>	<u>As at 31st March, 2014</u>
Tax deducted at sources	5,870,629	7,959,172
Cenvat Credit	18,540	96,065
Income tax refund recoverable	5,178	215,408
Amount receivable from clients	1,531,833	1,286,442
Amount receivable from others	-	-
Expenses paid in advance	279,529	151,584
Advance Income Tax	5,100,000	1,950,000
	<hr/>	<hr/>
TOTAL	12,805,709	11,658,671

Note No. '13'**REVENUE FROM OPERATIONS**

(Amount in Rs.)

	<u>For the period ended on 31st March, 2015</u>	<u>For the period ended on 31st March, 2014</u>
(a) Interest income on restructuring (T.D.S. - 37,12,123/- , P.Y. Rs. 58,74,780/-)	45,980,639	63,501,377
(b) Non- interest income (T.D.S. - 17,52,775/- , P.Y. Rs. 17,29,147/-)	22,950,666	14,450,628
(c) Profit on Resolution of Financial Assets (T.D.S. - Nil)	14,552,460	-
(d) Commission received from Banks for recovery of accounts (T.D.S. -2,01,226/- , P.Y. Rs. 2,08,502/-)	1,974,769	1,950,626
	<hr/>	<hr/>
TOTAL	85,458,534	79,902,631

UV Asset Reconstruction Company Limited
Notes Forming part of the Financial Statements

Note No.'14'
OTHER INCOME

	For the period ended on 31st March, 2015	For the period ended on 31st March, 2014
(a) Interest on :		
- Deposits with Banks	2,031,446	1,482,941
(b) Miscellaneous Income	90,500	1,147
TOTAL	2,121,946	1,484,088

Note No.'15'
EMPLOYEE BENEFIT EXPENSES

	For the period ended on 31st March, 2015	For the period ended on 31st March, 2014
(a) Salaries, Wages and Allowances	8,692,281	6,555,201
(b) Staff Welfare Expenses	691,529	660,692
(c) Contribution to gratuity fund	114,953	50,841
TOTAL	9,498,763	7,266,734

Note No.'16'
OPERATING EXPENSES

(Amount in Rs.)

	For the period ended on 31st March, 2015	For the period ended on 31st March, 2014
Valuation, Due Diligence & Legal Expenses	433,000	233,423
Assignment Deed Registration Charges	2,911,615	745,550
Travelling Expenses	469,967	191,859
Legal & Professional Expenses-Direct	430,600	219,685
Professional Fees	375,000	1,525,000
Other Direct Expense	58,053	4,452
TOTAL	4,678,235	2,919,969

UV Asset Reconstruction Company Limited
Notes Forming part of the Financial Statements

Note No. '17'	(Amount in Rs.)	
ADMINISTRATIVE AND OTHER EXPENSES	For the period ended on	For the period ended on
	31st March, 2015	31st March, 2014
Auditor's fees		
-Statutory Audit	90,000	75,000
-Internal Audit	60,000	50,000
Bank Charges	18,133	13,724
Books & periodicals & Newspaper	7,837	6,802
Business Promotion Expenses	496,847	471,569
Commission & Brokerage	131,100	-
Consultancy Expenses	1,800,000	2,550,000
Directors sitting Fees	605,000	485,000
Electricity Expenses	265,774	139,362
Finance Charges		
- Car Loan	2,278	27,478
Insurance expenses	20,302	28,879
Legal & Professional Expenses	901,985	720,333
Membership & Subscription	50,000	550,000
Miscellaneous expenses	514,318	480,343
Repair & Maintenance	264,269	105,653
Postages, Courier & Stamps	36,720	24,574
Printing & Stationery	210,249	131,156
Rates & Taxes	92,855	75,775
Rent	1,913,356	648,878
Telephone & Communication Expenses	175,202	112,935
Travelling And Conveyance Expenses	428,177	571,598
Vehicle Running And Maintenance Expenses	221,566	196,956
TOTAL	8,305,968	7,466,015

Note No. '18'		
Provision for NPA	For the Period ended on	For the Period ended on
	31st March, 2015	31st March, 2014
Secured, Considered NPA		
M/s Raman Industries	19,063,021	19,063,021
Provision for NPAs	7,625,208	1,906,302
TOTAL	7,625,208	1,906,302

Vide Board Resolution dated Dec. 23,2013, M/s Raman Industries declared as Non- Performing Asset. The provision for NPA @ 50% in aggregate is created as per RBI Circular DNBS.(PD).CC.No. 39./SCRC/26.03.001/2014-2015 dated July 1,2014

Note No. '19'		
FINANCE COSTS	For the Period ended on	For the Period ended on
	31st March, 2015	31st March, 2014
(a) Interest expenses	18,482,325	32,749,146
(b) Processing Charges on OD facility	1,847,308	-
TOTAL	20,329,633	32,749,146

Note No. '6'
FIXED ASSETS
Movable Assets

DESCRIPTION	GROSS BLOCK			(AT COST)			DEPRECIATION			NET BLOCK	
	As at 01.04.2014	Additions/ Adjustments during the year	Sales / Adjustments during the year	As at 31.03.2015	Upto 01.04.2014	For the Year	Adjustments during the year	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014	
Tangible Assets (A)											
Office Equipment	224,881	184,860		409,741	64,530	56,569	(40,874)	161,973	247,768	160,351	
Data Processing Equipment	297,491	139,046		436,537	208,450	62,091	(10,450)	280,991	155,546	89,041	
Vehicles	935,226	500,000		1,435,226	511,200	113,335	214,234	410,301	1,024,925	424,026	
Furniture & Fixture	145,609	999,537		1,145,146	55,321	55,726	19,389	91,658	1,053,488	90,288	
TOTAL (A)	1,603,207	1,823,443	-	3,426,650	839,501	287,721	182,299	944,923	2,481,727	763,706	
Intangible Assets (B)											
Software	52,182	41,750		93,932	49,457	20,282	-	69,739	24,193	2,725	
Total (B)	52,182	41,750	-	93,932	49,457	20,282	-	69,739	24,193	2,725	
TOTAL (A+B)	1,655,389	1,865,193	-	3,520,582	888,958	308,003	182,299	1,014,662	2,505,920	766,431	
Previous Year	1,592,139	63,250	-	1,655,389	631,130	257,828	-	888,958	766,431	961,009	

UV Asset Reconstruction Company Limited
Notes Forming part of the Financial Statements

Note No. -'20'. SIGNIFICANT ACCOUNTING POLICIES

(I) Background:

The Company was incorporated under the Companies Act, 1956 on August 23, 2007, as a public limited company in India and the Registrar of Companies, New Delhi has issued a "Certificate of Commencement of Business" dated 17th September, 2007.

UV Asset Reconstruction Company Limited is registered with Reserve Bank of India as an Asset Reconstruction Company (ARC) to carry on the business of Securitisation or Reconstruction under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) since 17th June, 2011. The Company commenced its Business as an Asset Reconstruction Company w.e.f. 15th July, 2011

(II) SIGNIFICANT ACCOUNTING POLICIES:

(i) Basis for preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) in India, the provisions of the Companies Act, 2013 and applicable accounting standards specified under section 133 of the Companies Act, 2013 ('the 2013 Act'), as applicable and the guidelines/circular issued by the Reserve Bank of India (RBI) from time to time under SARFAESI Act, 2002. The financial statements are presented in Indian Rupees rounded off to the nearest rupees. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except for change in the accounting policy for depreciation as more fully described in Note No. 21 (IV) and Operating Cycle Concept.

(ii) Fixed Assets/ Intangible Assets and Depreciation/Amortization:
Tangible fixed assets and depreciation

Tangible fixed assets acquired by the Company are reported at acquisition cost, with deductions for accumulated depreciation and impairment losses, if any.

The acquisition cost of Fixed Assets includes the purchase price and expenses, such as delivery and handling costs, installation, directly attributable to bringing the asset to the office and in working condition for its intended use.

Depreciation on fixed assets is provided for on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

The residual value of all the assets is retained at 5% of Purchase Price.

Intangible assets and Amortization

Intangible assets comprise mostly computer softwares.

Intangible assets are reported at acquisition cost with deductions for accumulated amortisation and impairment losses, if any.

Intangible assets are amortised on "Write down Value" basis over their estimated useful lives.

All categories of assets costing up to Rs. 5,000 each are fully depreciated in the year of purchase.

(iii) Revenue recognition

Revenue is recognised when it is realised and earned. Revenue is considered as realised or realisable and earned when it has persuasive evidence of an arrangement. Processing fees or Management/Consultancy Income is recognised on actual basis. Interest on bank deposits placed with banks is accounted on accrual basis. Commission received for recovery of accounts is accounted on actual basis

(iv) Taxation

Income tax expenses comprise current tax (i.e. the amount of tax for the period determined in accordance with the income tax laws) and deferred tax charge or credit (reflecting the tax effects of timing differences between the accounting income and the taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using tax rates that have been enacted, or substantively enacted, at the Balance Sheet date. Deferred tax assets/liabilities are recognised and carried forward only to the extent that there is a virtual certainty that the assets/liabilities can be realised in the future.

(v) Earning Per Share

EPS is calculated by dividing net profit or loss for the period attributable to equity shareholders by weighted average of equity shares outstanding during the period.

(vi) Leases

Company entered into operating lease. A finance lease is one where risks and rewards incident to the ownership are transferred substantially; otherwise it is an operating lease.

(vii) Employee Benefits

Gratuity – Contribution is deposited with Life Insurance Corporation of India as per actuarial valuation on the Projected Unit Credit method and on intimation being received from them.

(viii) Cash Flow Statements

Cash flow statement is prepared in accordance with "indirect method" for operating activities and "direct method" for investing and financing activities.

(ix) Preliminary Expenses

Preliminary expenses are written off to the extent admissible under the Income Tax Act, 1961.

(x) Operating Cycle

All the liabilities due within one year are "current liabilities" and assets maturing within one year are "current assets".

Note No. – '21'. Notes to Accounts:

(I) Earnings per share

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Net Profit after Tax (Rs.)	2,47,89,754	1,93,57,620
Weighted average number of equity shares outstanding during the year	1,23,98,493	1,07,01,370
Nominal value of the share (Rs)	10	10
Basic earnings per share (Rs.)	2.00	1.81

(II) Leasing Arrangements:

The Company has entered into operating lease arrangement of office space for registered office for 3 years w.e.f. April, 2012 to March, 2015, Corporate Office for 3 years w.e.f. September, 2014 to August, 2017 and Strategic Business Unit of the Company for one year w.e.f. November, 2014 to October, 2015.

Lease payments charged during the year to the Profit and Loss Account amounting to Rs.19,13,356/- (previous period Rs.6,47,192/-).

(III) Related party disclosures

(i) Related parties and nature of related party relationship with whom transactions have taken place during the current and previous period:	
Key Managerial personnel	Mr. A.K. Chadha, Manager & CEO Mr. Hari Hara Mishra, President, COO & CFO (Appointed w.e.f 24.07.2014) Ms. Gurpreet Kaur, Company Secretary
Related Parties	Mr. P J Vincent, Chairman Ms. Shilpi Sharma, Director Mr. Pramod Sharma, Corporate Advisor
Associates	Central Bank of India

Transactions with Key Managerial Personnel:

(Amount in Rs.)

Type of Transaction	2014-15			2013-14		
	Key Management personnel			Key Management personnel		
	Mr. A. K. Chadha	Mr. Hari Hara Mishra	Ms. Gurpreet Kaur	Mr. A. K. Chadha	Ms. Gurpreet Kaur	Mr. A. D. Paliwal
Managerial Remuneration	17,07,300	23,64,032	8,91,618	946,867	7,37,957	10,00,000

Transactions with related parties:

(Amount in Rs.)

Type of Transaction	2014-15				2013-14			
	Related Parties				Related Parties			
	Mr. P. J. Vincent	Ms. Shilpi Sharma	Mr. Pramod Sharma	Central Bank of India	Mr. P. J. Vincent	Ms. Shilpi Sharma	Mr. Pramod Sharma	Central Bank of India
Managerial remuneration	-	-	-	-	-	-	-	-
Sitting Fees	1,00,000	1,25,000	-	-	85,000	1,10,000	-	-
Salary	-	-	-	-	-	-	-	-
Consultancy Fees/ Professional Retainership Charges	-	-	18,00,000	-	-	-	25,50,000	-
Rent Paid	-	6,47,192	-	-	-	6,47,192	-	-
Allotment of Equity Shares	-	2,50,000	-	-	65,00,000	98,00,000	-	-
Borrowings (Overdraft Facility) Interest &				8,26,44,026				
Processing Charges Paid				1,26,24,270				
Deposit with Banks				1,25,09,302				10,000
Interest received				9,15,165				

- (IV) During the year, pursuant to the notification of Schedule II to the Companies Act, 2013 with effect from April 1, 2014, the Company changed its method of depreciation for fixed assets from written down value (WDV) method to straight line method (SLM). Consequent to this change, all assets are now being depreciated under SLM.

The difference between accumulated depreciation as of March 31, 2014 recomputed as above and the corresponding accumulated depreciation in the books as per earlier method, amounting to Rs 182299/- has been credited to the statement to Profit and Loss for the year ended 31 March, 2015. Had the Company followed the earlier method of depreciation on tangible assets the charge to the statement of Profit and Loss for the year ended 31 March, 2015 would have been higher by Rs. 147820/-

- (V) There is no disclosure as required by Sub-Section 4 of Section 186 of the Companies Act, 2013 during Financial Year 2014-15.
- (VI) These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013. Previous period figures have been recast/ restated to confirm the classification of the current period.

Additional disclosure

The following additional disclosures have been made taking into account RBI guidelines in this regards:

- (i) Names and address of the banks / financial institutions from whom financial assets were acquired and the value at which such assets was acquired from each such banks / financial institutions:

(Amount in Rs.)

Name of the selling bank/ financial institutions	Address of Banks/ FIs Head Offices	Acquisition Price as on 31 st March, 2014	Acquisition during the year	Acquisition Price as on 31 st March, 2015
Sponsors				
Central Bank of India	Chandermukhi, Nariman Point, Mumbai – 400021	5,70,00,000	Nil	5,70,00,000
Sponsors Total		5,70,00,000	Nil	5,70,00,000
Non-Sponsors				
Punjab National Bank	7, Bhikaji Cama Place, New Delhi	6,42,29,000	Nil	6,42,29,000
IDBI Bank	IDBI Tower, WTC Complex, Cuffe Parade, Mumbai-400005	16,97,64,000	Nil	16,97,64,000
The Administrator of the Specified Undertaking of the Unit Trust of India	UTI Tower, Gn Block, Bandra, Kurla Complex, Bandra (East), Mumbai-400051	61,70,770	Nil	61,70,770
Vijaya Bank	Vijaya Bank, 41/2, Trinity Circle, M. G. Road, Bangalore - 560001	4,23,92,143	Nil	4,23,92,143
Indian Overseas Bank	763, Anna Salai, Chennai-600002	1,11,80,000	Nil	1,11,80,000
IFCI Ltd.	61, IFCI Tower, Nehru Place, New Delhi-110019	6,22,81,560	Nil	6,22,81,560
Karnataka Bank	Karnataka Bank Ltd. Mahaveera Circle Kankanady Mangaluru Karnataka-575002	95,00,000	Nil	95,00,000
State Bank of India	Corporate Centre, Madam Cama Road, Nariman Point, Mumbai-400021	11,46,13,021	Nil	11,46,13,021
Bank Of Baroda	Baroda Corporate Centre, Plot No. C - 26, G -Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051	12,95,00,000	Nil	12,95,00,000

Union Bank of India	239, Union Bank Bhavan, Vidhan Bhavan Marg Nariman Point Mumbai-400 021	3,89,00,000	Nil	3,89,00,000
Axis Bank	Axis Bank Limited, 'TRISHUL' 3rd floor, Opp. Samartheshwar Temple, Nr. Law Garden, Ellisbridge, Ahmada-bad-380006	Nil	20,50,00,000	20,50,00,000
Non Sponsors Total		64,85,30,494	20,50,00,000	85,35,30,494
Grand Total		70,55,30,494	20,50,00,000	91,05,30,494

Note: Total value of asset acquired works out to be Rs. 20,50,00,000/- during the year 2014-2015. Besides acquiring the above assets from concerned banks/FIs, Company also additionally lent Rs. 52,03,612/- to borrowers as reconstruction loan in financial year 2012-13. Thus, the amount of asset acquired till March 31, 2015 is Rs. 91,57,34,106/-.

(ii) Dispersion of various financial assets industry-wise:

Industry	Acquisition Price as on 31 st March, 2014		Acquisition during the year		Acquisition Price as on 31 st March, 2015	
	Amount	% to total	Amount	% to total	Amount	% to total
Textile	28,16,29,000	39.63%	14,25,00,000	69.51%	42,41,29,000	46.31%
Auto & Anciliary	13,37,66,330	18.82%	-	-	13,37,66,330	14.61%
Consumer Products	18,82,75,755	26.49%	-	-	18,82,75,755	20.56%
Engineering	1,90,63,021	2.68%	-	-	1,90,63,021	2.08%
Animal Husbandry	8,80,00,000	12.38%	-	-	8,80,00,000	9.61%
Food Processing	-	-	4,00,00,000	19.51%	4,00,00,000	4.37%
Oil Extraction	-	-	2,25,00,000	10.98%	2,25,00,000	2.46%
Total	71,07,34,106	100.00%	20,50,00,000	100.00%	91,57,34,106	100%

(iii) A Statement of migration of Financial assets from Standard to Non-Performing Assets:

Particulars	2014-2015	2013-14
Opening Balance	Rs. 1,90,63,021/-	Nil
Add: migration of Financial assets from Standard to Non-Performing Assets during the year -M/s Raman Industries	Nil	Rs. 1,90,63,021/-
Less: Non-Performing Assets resolved during the year	Nil	Nil
Closing Balance	Rs. 1,90,63,021/-	Rs. 1,90,63,021/-

(iv) The accounting policies adopted by the Company in preparation and presentation of the financial statements are in conformity with the applicable prudential norms prescribed by the RBI.

(v) Details of Related parties as per Accounting Standard and guidance notes issued by ICAI is same as Note No. 21 (III) and there is no amount is due to and due from any related parties.

(vi) The capital adequacy ratio is well above the prescribed fifteen percent ratio of its total risk weighted assets, accordingly the Company has complied with the capital adequacy norms as prescribed the RBI.

vii) Additional disclosure as per RBI Notification No. DNBS.PD (SC/RC). 8/CGM (ASR) dated April 21, 2010:

Particulars	Amount in Rs. (Face Value)
Value of financial assets acquired during the financial year either in its own books or in the books of the trust	20,50,00,000
Value of financial assets realized during the financial year	28,07,88,945
Value of financial assets outstanding for realization as at the end of the financial year	51,74,04,044
Value of Security Receipts redeemed partly during the financial year	Not Applicable
Value of Security Receipts redeemed fully during the financial year	Not Applicable
Value of Security Receipts pending for redemption as at the end of the financial year	Not Applicable
Value of Security Receipts which could not be redeemed as a result of non-realization of the financial asset as per the policy formulated by the Securitization company or Reconstruction company under Paragraph 7(6)(ii) or 7(6)(iii)	Not Applicable
Value of land and/or building acquired in ordinary course of business of reconstruction of assets	Nil

For Dinesh K Sharma & Associates
CHARTERED ACCOUNTANTS

Sd/-
Dinesh K Sharma
Proprietor

Place : New Delhi
Date : June 15, 2015

For UV Asset Reconstruction Company Limited

Sd/-
P.J. Vincent
Chairman

Sd/-
Shilpi Sharma
Director

Sd/-
K. K. Gupta
Director

Sd/-
P. K. Gupta
Director

Sd/-
A. K. Chadha
Manager & CEO

Sd/-
H.H. Mishra
President & CFO

Sd/-
Gurpreet Kaur
Company Secretary



Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74900DL2007PLC167329

Name of the Company: UV Asset Reconstruction Company Limited

Registered Office: 704, Deepali Building, 92 Nehru Place, New Delhi-110019

<p>Name of the Member(s):</p> <p>Registered Address:</p> <p>E-Mail Id:</p> <p>Folio No:</p>

I/ We.....,being the member(s) of UV Asset Reconstruction Company Ltd., holding..... Shares of the above named Company, hereby appoint

1. Name:Email:.....
Address:.....
Signature.....Or failing him/her
2. Name:Email:.....
Address:.....
Signature.....Or failing him/her
3. Name:Email:.....
Address:.....
Signature.....Or failing him/her

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 8th Annual General Meeting of the Company, to be held on the 28th day of September, 2015 at 12:30 PM at VIVANTA AMBASSADOR (TAJ), SUJAN SINGH PARK, SUBRAMANIA BHARTI MARG, NEW DELHI-110003 and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No:	Resolutions	Optional*	
		For	Against
	Ordinary Business		
1.	To receive, consider and adopt the Audited Balance sheet of the Company as at 31st March, 2015 and Profit and Loss Account for the year ended on that date, together with the Reports of the Auditor's and Director's thereon.		
2.	To consider & declare dividend on Equity Shares for the year ended on 31st March, 2015.		
3.	Appointment of a Director in Place of Ms. Shilpi Sharma who retires by rotation and being eligible, offers herself for reappointment.		
4.	Reappointment of Auditors for the financial year 2015-16 and fix their remuneration.		

Signed this day of 2015

Affix Revenue Stamp Re.1

Signature of Member

Signature of Proxy holder(s)

NOTE:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the Commencement of the meeting.
2. *It is optional to put a 'X' in the appropriate column against the Resolution indicated in the box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she think appropriate.
3. Please complete all details including details of all member(s) in above box before submission.



ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP BEFORE YOU COME TO THE MEETING AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

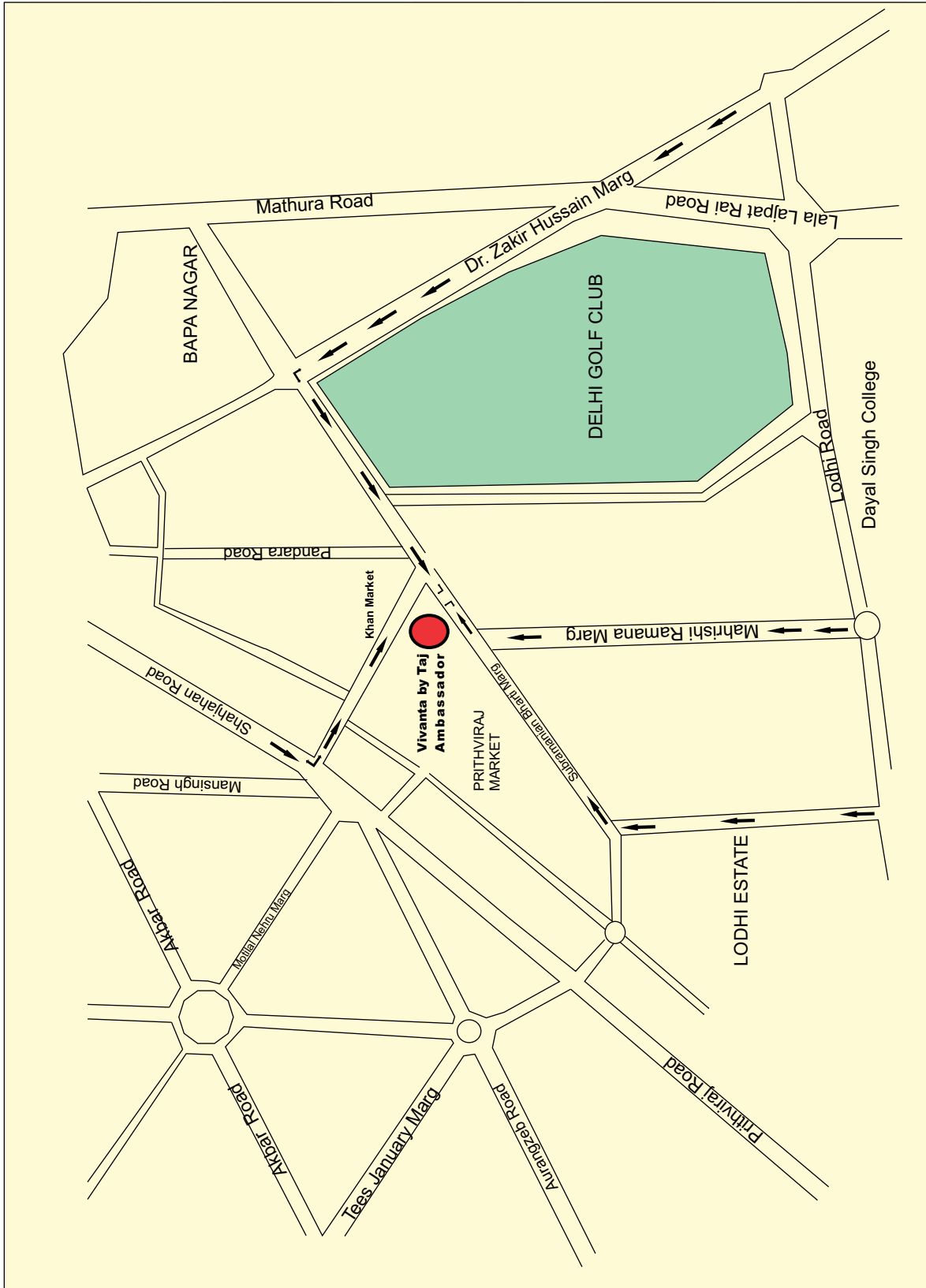
1. Name of the attending member (In Block Letters)
2. Folio No.
3. Name of Proxy (In Block Letters) (To be filled if the Proxy attends instead of the members)

No. of Share Held: -

I hereby record my presence at the Eighth Annual General Meeting of the Company being held at Vivanta Ambassador (Taj), Sujan Singh Park, Subramania Bharti Marg, New Delhi-110003 on Monday, 28th day of September, 2015

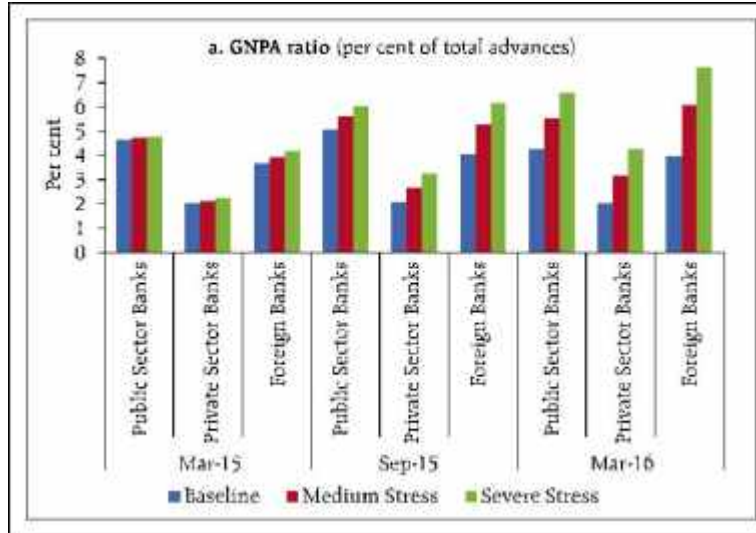
.....
Member's or Proxy's Signature

ROUTE MAP



Trends in Non-performing Assets

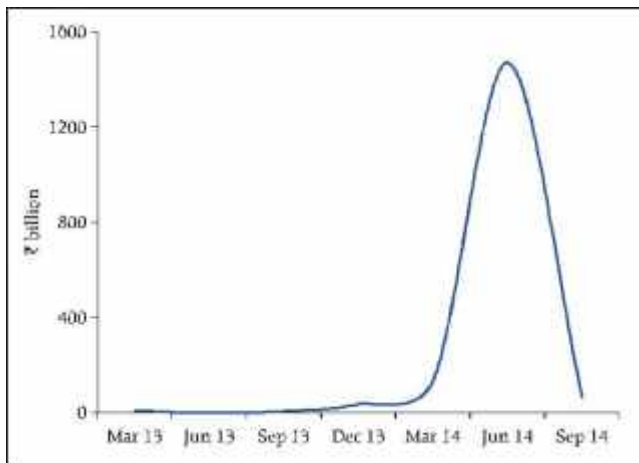
Chart 2.11: Projection of bank group-wise GNPA's (under various scenarios)



Note: The projection of bank groups-wise GNPA has been done using two different but complementary econometric models: multivariate regression and vector autoregressive. The average GNPA of the two models is given here.

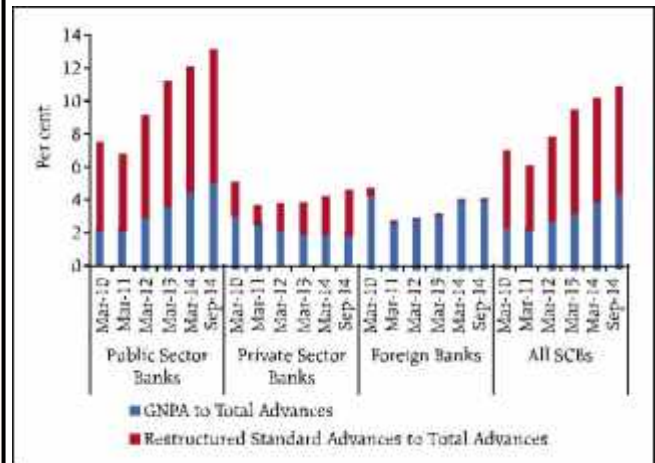
Source: RBI supervisory returns and staff calculations.

Chart 3.9: Amount of assets sold by banks to ARCs



Source: RBI supervisory returns.

Chart 2.6: Asset Quality of SCBs



Source: RBI supervisory returns.



UV ASSET RECONSTRUCTION COMPANY LIMITED

Restoring NPAs back to health

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