



**WOODSVILLA LIMITED**  
**27th ANNUAL REPORT**  
**2 0 1 4 - 2 0 1 5**

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**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

Mr. Vipin Aggarwal	-	Director
Dr. (Mrs.) Meena Aggarwal	-	Chief Executive Officer & Director
Mr. Amod Pal Singh	-	Independent Director
Mr. Surinder Kumar Sareen	-	Independent Director
Mr. Deepak Gupta	-	Independent Director
Mr. Sanwar Mal Saini	-	Independent Director
Mr. Dev Kumar Bansal	-	Independent Director

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Mrs. Ishleen Kaur

**REGISTERED OFFICE**

E-4, IInd Floor, Defence Colony, New Delhi-110024

**STATUTORY AUDITORS**

MANV & Associates

Chartered Accountants

D-9/236A, Laxmi Nagar, Delhi-110092

**REGISTRAR AND SHARE TRANSFER AGENT**

MAS Services Limited

T-34, IInd Floor

Okhla Industrial Area, Phase-II

New Delhi-110020

## WOODSVILLA LIMITED

CIN: L55101DL1994PLC030472

Registered Office : E-4, IInd Floor, Defence Colony, New Delhi-110 024

Phone: 011-41552060, Fax: 011-41551479

Email: woodsvillaresort@gmail.com, Website: www.woodsvilla.in

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Seventh Annual General Meeting of the members of Woodsvilla Limited will be held on Saturday, the 26th of September, 2015 at 14, Radhe Mohan Drive, Fatehpur Beri, Mehrauli, New Delhi-110074, at 10.30 AM to transact the following businesses:

#### ORDINARY BUSINESS

- 1 To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March 2015 and the Statement of Profit & Loss for the year ended on that date with the Director's Report and Auditors' Report thereon.
- 2 To appoint a director in place of Mr. Vipin Aggarwal (DIN: 00084395), who retires by rotation and being eligible, offered himself for re-appointment.
- 3 To ratify the appointment of the Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution. The retiring Auditors M/s. MANV & Associates, Chartered Accountant (Firm Regn no. 007351N) are eligible for re-appointment and have confirmed their willingness to accept office, if re-appointed.

**“RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. M A N V & Associates, Chartered Accountants (Firm Registration No. 007351N), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Second Executive Annual General Meeting to be held for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors/Audit Committee and that such remuneration may be paid on a progressive billing basis to be agreed upon between the auditors and the Board of Directors.

**FURTHER RESOLVED THAT** Board of Directors/ Audit Committee of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

## **SPECIAL BUSINESS**

- 4 To consider and if thought fit, to pass, with or without modification(s),the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr.Surinder Kumar Sareen (DIN: 03619217), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2020.

**FURTHER RESOLVED THAT** the Board or Company Secretary of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- 5 To consider and if thought fit, to pass, with or without modification(s),the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr.Amod Pal Singh (DIN:01913429), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2020.

**FURTHER RESOLVED THAT** the Board or Company Secretary of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**BY ORDER OF THE BOARD**

Sd/-

**ISHLEEN KAUR  
COMPANY SECRETARY**

**PLACE : NEW DELHI  
DATE : AUGUST 13, 2015**

Notes:

- 1 A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of himself and a proxy not be a member of the Company. A proxy Form is enclosed. The instrument appointing a Proxy should, however be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.

- 2 A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 3 All documents referred to in the accompanying notice are open for inspection at the registered office of the company during office hours on all working days except Saturday between 11.00 A. M. and 1 P.M. upto the date of the Annual General Meeting.
- 4 Members/proxies should bring the attendance slips duly filled in for attending the meeting.
- 5 Shareholders seeking any information with regard to the financial statements are requested to write to the company at an early date so as to enable the management to keep the information ready.
- 6 The register of members of the Company will remain closed from September 23<sup>rd</sup>, 2015 to September 25<sup>th</sup>, 2015 (both days inclusive).
- 7 Members are requested to bring their copies of the Annual Report to the meeting.
- 8 Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf.
- 9 A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 10 Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 11 Members holding shares in physical form are requested to notify the change in their address to the Registrar & Share Transfer Agent, M/s. MAS Services Limited, T-34, IInd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020. Members should quote their folio numbers in the correspondence.
- 12 Members will not be distributed any gift, compliment or kinds of such nature at the AGM.

13 **Voting through electronic means:**

In compliance with the provisions of section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide members facility to exercise their voting right at the 27<sup>th</sup> Annual General Meeting by electronic means (e voting) and the Business may be transacted through e voting services provided by the National Securities Depository Limited (NSDL).

**The procedure and instructions for e-voting as given in the Notice of the 27<sup>th</sup> Annual General Meeting are again reproduced hereunder for easy reference:**

- I. **In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):**

- a. Open e-mail and open PDF file viz.”Woodsvilla-remote e-Voting.pdf” with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
  - b. Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>.
  - c. Click on Shareholder-Login.
  - d. Put user ID and password as initial password noted in step (i) above. Click Login.
  - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - g. Select “EVEN” of “**Woodsvilla Limited**”.
  - h. Now you are ready for remote e-voting as Cast Vote page opens.
  - i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  - j. Upon confirmation, the message “Vote cast successfully” will be displayed.
  - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [agrawal.kundan@gmail.com](mailto:agrawal.kundan@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- I. In case of Members receiving Physical copy of Notice of 27<sup>th</sup> Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)**
- a. Initial password is provided in the box overleaf.
  - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800-222-990.
  - B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
  - C. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - D. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22<sup>nd</sup> September, 2015.
  - E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22<sup>nd</sup> September, 2015. They may also obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA, MAS Services Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- H. Shri Kundan Agrawal, Practising Company Secretary (Membership No. FCS-7631 & CP No. 8325), Proprietor, M/s. Kundan Agrawal & Associates, Practising Company Secretaries has been appointed for the purpose of the Annual General Meeting of the Company as the Scrutinizer for providing facility to the members of the Company to scrutinize the remote e-voting process in a fair and transparent manner.
- I. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- J. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- K. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.woodsvilla.in](http://www.woodsvilla.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

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#### **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

##### **Item no. 4**

Mr. Surinder Kumar Sareen is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in September, 2012. Mr. Surinder Kumar Sareen is a member of the Nomination & Remuneration Committee and the Shareholder's Grievance Committee, of the Board of Directors of the Company. It is proposed to appoint Mr. Surinder Kumar Sareen as an Independent Director as required under Section 149 of the Companies Act, 2013 to hold office for a term of 5 years up to the conclusion of the 32nd Annual General Meeting of the Company in the calendar year 2020.



Mr. Surinder Kumar Sareen, aged 67 years, is an architect by profession. He has been closely associated with the company for the last many years as an Independent Director of the Company. In the opinion of the Board, Mr. Sareen fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Sareen as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sareen as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sareen as an Independent Director, for the approval by the shareholders of the Company. None of the Directors of the Company, other than Mr. Sareen is interested in the resolution.

**Item no. 5**

Mr. Amod Pal Singh is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in September, 2012. Mr. Amod Pal Singh is a member of the Audit Committee of the Board of Directors of the Company. It is proposed to appoint Mr. Amod Pal Singh as an Independent Director as required under Section 149 of the Companies Act, 2013 to hold office for a term of 5 years up to the conclusion of the 32nd Annual General Meeting of the Company in the calendar year 2020.

Mr. Amod Pal Singh, aged 57 years, is an Orthopedic Surgeon by profession from the last 28 years. In the opinion of the Board, Mr. Amod Pal Singh fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Amod Pal Singh as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Amod Pal Singh as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Amod Pal Singh as an Independent Director, for the approval by the shareholders of the Company. None of the Directors of the Company, other than Mr. Amod Pal Singh is interested in the resolution.

**BY ORDER OF THE BOARD**

Sd/-

**ISHLEEN KAUR  
COMPANY SECRETARY**

**PLACE: NEW DELHI  
DATE: AUGUST 13, 2015**

## **DIRECTORS' REPORT**

To  
The Members,  
**Woodsvilla Limited**  
**New Delhi**

Your Directors have pleasure in placing before you the 27<sup>th</sup> Annual Report of the Company along with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2015.

### **FINANCIAL RESULTS**

The Financial results of the Company for the year under review along with figures for the previous year are as follows:

<b>Particulars</b>	<b>Stand Alone</b>	
	<b>31.03.2015 (In Rs.)</b>	<b>31.03.2014 (In Rs.)</b>
Net Sales/Income from Operations	8,275,097	6,527,885
Other Income	413,834	789,379
<b>Total Income</b>	<b>8,688,931</b>	<b>7,317,264</b>
Profit before Interest, Depreciation & Tax	1183644	1153941
Less: Depreciation	899997	811949
<b>Profit before Tax</b>	<b>283647</b>	<b>341992</b>
Deferred Tax	(97423)	15759
<b>Net Profit after tax(Balance carried to the Balance Sheet)</b>	<b>381,070</b>	<b>326,233</b>
EPS (Basic)	0.13	0.11
(Diluted)	0.13	0.11

### **STATE OF THE COMPANY'S AFFAIRS**

Your company continues to do well in the hospitality sector. The Resort and its hospitality are highly appreciated by all individuals, corporate and institutions who visit the Resort. The Resort is getting good response from all over India and is on the prime property list of all prestigious travel consultants.

The Company's Profit for the financial year attributed to the shareholders amounted to Rs. 3, 81,070 compared to Rs. 3, 26,233/- in the prior year, an increase of 17%.

## **RESERVES**

Your Directors do not propose to transfer any amount to General Reserve for the financial year ended March 31, 2015 as no dividend is declared during the year keeping in view the requirement to plough back the funds for internal growth.

## **DIVIDEND**

Your Directors do not recommend any dividend for the financial year ended March 31, 2015, keeping in view the requirements to plough back the funds for internal growth.

## **MATERIAL CHANGES, IF ANY, AFTER THE END OF FINANCIAL YEAR**

There are no material changes affecting the financial position of the company after 31st March, 2015.

## **SHARE CAPITAL**

No share capital was issued during the year. The company has not issued any equity shares with differential rights, bonus shares, Sweat Equity Shares, Employee stock options or shares under right issue.

## **SUBSIDIARIES COMPANIES/JOINT VENTURES/ASSOCIATE COMPANIES**

Your Company neither has any subsidiary company or Associate Company as on 31<sup>st</sup> March, 2015 nor it has entered into any Joint Venture in the previous financial year.

## **DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY REGULATORS, COURTS OR TRIBUNALS**

No Order has been passed by any Regulatory Authority, any Court or Tribunal in India against your Company.

## **DIRECTORS & KEY MANAGERIAL PERSONNEL**

### **A. Changes in Directors and Key Managerial Personnel**

The Board consists of executive and non-executive directors including independent directors who have wide and varied experience in different disciplines of corporate functioning. Mr. Vipin Aggarwal retires by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting. There was no change in the directorship of your Company during the financial year ended on 31<sup>st</sup> March, 2015.

Mrs. Meena Aggarwal, Director of the Company is appointed as the Chief Executive Officer of the Company w.e.f 13<sup>th</sup> February, 2015.

Mr. Syed Nawazish Husain Zaidi is appointed as the Chief Financial Officer of the Company w.e.f 13<sup>th</sup> February, 2015.

### **B. Independent Directors and their re-appointment**

Mr. Amod Pal Singh and Mr. Surinder Kumar Sareen, Independent Directors of the Company are being re-appointed as Independent Directors of the Company in the ensuing Annual General Meeting for an extended term of 5 years upto the Annual General Meeting of the year 2020.

Mr. Amod Pal Singh, aged 57 years, is an Orthopedic Surgeon by profession from the last 28 years. Mr. Surinder Kumar Sareen, aged 67 years, is an architect by profession. Both of them have been actively participating in the affairs with your company for the last many years.

Your Company doesn't have a Managing Director or a Whole-Time Director.

#### **DECLARATION BY INDEPENDENT DIRECTORS**

A declaration by Independent Directors that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 as well as Clause 49 is enclosed.

#### **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Familiarization module as designed by the Company for the Independent Directors is available on the website of the Company at [http://woodsvilla.in/familiriasation\\_programme.html](http://woodsvilla.in/familiriasation_programme.html).

#### **CORPORATE SOCIAL RESPONSIBILITY**

The CSR Committee and Policy is not applicable on your company as per the provisions of Companies Act, 2013.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in Note 9 of the Notes to the financial statements.

#### **STATUTORY AUDITORS AND THEIR REPORT**

Comments of the Auditor in their report and the notes forming part of the Accounts are self-explanatory and need no comments.

Your directors recommend the re-appointment of M/s MANV & Associates., as Statutory Auditors of the company. The Company has received a certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of section 141 of the Companies Act, 2013.

#### **SECRETARIAL AUDIT REPORT**

The Board has appointed M/s M/s. Kundan Agrawal & Associates, Practising Company Secretaries to conduct the Secretarial Audit for the financial year 2014-15 and the Secretarial Audit report is being attached with the Directors report which is self explanatory and needs no comment.

#### **BOARD MEETINGS**

The Board of Directors duly met **Four (4)** times respectively on **30th May, 2014, 13th August, 2014, 11th November, 2014** and **13th February, 2014** in respect of which proper notices were given and the proceedings were properly recorded.

**INTERNAL FINANCIAL CONTROLS**

There are adequate internal control procedures commensurate with the size of the company and the nature of business. M/s. N.B Tayal & Co., Internal Auditors of the Company were appointed to ensure that the procedures are adequately followed.

**INSURANCE & RISK MANAGEMENT**

The Company has in place a Fire and Special Perils Policy from United India Insurance Company Limited for both of its properties i.e. Woodsvilla Resort and Woodsvilla Residency situated at Majkhali, Ranikhet.

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Risk Management Policy was reviewed and approved by the Committee as well as the Board.

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities.

**PUBLIC DEPOSITS**

During the year, your Company did not accept any Deposit under Chapter V of the Companies Act, 2013, read with Companies (Acceptance of Deposits) Rules, 2014. There are no small depositors in the Company.

**PERSONNEL**

The Company continued to have cordial relations with its employees.

**LISTING WITH STOCK EXCHANGES**

Equity Shares of the Company are listed on Bombay Stock Exchange Limited (BSE) and Delhi Stock Exchange (DSE). The Company is regular in paying Annual Listing Fees and custodian fees to CDSL, the depository.

**CODE OF CONDUCT**

The Company continues to place emphasis on inclusive growth and has adopted a voluntary code of conduct for affirmative action.

**EVALUATION OF PERFORMANCE OF BOARD OF DIRECTORS**

The Directors of your Company are in a fiduciary position, empowered to oversee the management functions with a view to ensure its effectiveness and enhancement of stakeholders' value.

Independent Directors are appointed not merely to fulfill the statutory requirements but for their diverse skills and experience as well as the external objectivity that each of them bring to effectively perform their role to provide strategic direction and guidance and provide constructive support to management. The Board of Directors is at the core of your company's corporate governance practice and oversees how the management serves and protects the long term interests of the stakeholders. Your Directors believe that an active, well informed and independent Board is necessary to ensure highest standards of corporate governance.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under the provisions of Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i) in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards read with requirements set out under Schedule III of the Companies Act, 1956, have been followed and there are no material departures from the same;
- ii) the Directors had selected 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 March 31, 2015 and of the profit of the Company for the year ended on that date;
- iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) the Directors had prepared the Annual Accounts of the Company on a 'going concern' basis.
- v) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) 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.

#### **CORPORATE GOVERNANCE**

Your Company is committed to good Corporate Governance Practices and follows the guidelines prescribed by the SEBI, BSE and DSE from time to time. The Company has implemented all of its major stipulations as applicable to the Company. The Statutory Auditor's Certificate dated in accordance with Clause 49 of the Listing Agreement and report on Corporate Governance is annexed to and forming part of the Director's Report as Annexure C.

The Directors of your Company are not being paid any remuneration. There is on notice period prescribed for the directors to resign as Director of the Company. No Stock Option Scheme has been issued by your company.

### **CFO/CEO CERTIFICATION**

Mr. Syed Nawazish Husain Zaidi, Chief Financial Officer and Mrs. Meena Aggarwal, Chief Executive Officer of the Company have given a certificate to the board as contemplated in sub-clause V of Clause 49 of the listing agreement.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is included in a separate section forming part of the Annual Report as Annexure B.

### **CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

#### **A. Conservation of Energy**

As your company is not engaged in any manufacturing activity, the particulars relating to conservation of energy and technology absorption as mentioned in Section 134(3) read with Companies (Accounts) Rules, 2014 of the Companies Act, 2013 regarding conservation of energy and technology absorption, are not applicable. However, your company is taking all possible measures to conserve the energy.

Your company is continuously looking for new ways of conservation of energy and wastes minimization for the protection of environment. The eco-friendly initiatives adopted by your company are:

- Implementing energy conservation schemes.
- Awareness programmes for employees at all levels and for community.
- Tree plantation campaigns
- Promoting the use of alternative fuels and materials.

#### **B. Technology Absorption and Research & Development**

Since the Company is not involved in manufacturing activity, hence the research & development and technology absorption is not applicable.

The Company has not incurred any expenditure on Research & Development. Your company has not imported technology during the last 8 years reckoned from the beginning of the financial year.

#### **C. Foreign Exchange Earnings and Outgo**

1. The company is not involved in activities relating to exports.
2. During the year, the Company has not earned and spent anything in Foreign Exchange.

### **PARTICULARS OF EMPLOYEES**

There was no employee drawing remuneration in excess of the limited prescribed under the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules.

## **COMPOSITION OF VARIOUS COMMITTEES OF THE BOARD**

The following Committees of the Board were constituted:

### **1. Audit Committee**

Mr. Sanwar Mal Saini – Chairman  
Mr. Vipin Aggarwal – Member  
Mr. Dev Kumar Bansal – Member  
Dr. Amod Pal Singh - Member

### **2. Nomination & Remuneration Committee**

Mr. Deepak Gupta – Chairman  
Mr. Vipin Aggarwal – Member  
Mr. Dev Kumar Bansal – Member  
Mr. Surinder Kumar Sareen - Member

### **3. Shareholder's Grievances Committee**

Mr. Surinder Kumar Sareen – Chairman  
Mr. Sanwar Mal Saini – Member  
Mr. Vipin Aggarwal – Member  
Mr. Deepak Gupta - Member

### **4. Management Committee**

Mrs. Meena Aggarwal - Chairman  
Mr. Vipin Aggarwal - Member  
Mr. Sanwar Mal Saini - Member  
Mr. Dev Kumar Bansal - Member

### **5. Risk Management Committee**

Mr. Sanwar Mal Saini – Chairman  
Mr. Vipin Aggarwal – Member  
Mrs. Meena Aggarwal – Member  
Mr. Syed Nawazish Husain Zaidi - Member

## **RELATED PARTY TRANSACTIONS**

There were no contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 in the financial year 2014-15. The Related Party Transactions Policy of the Company is available on the website of the Company at [http://woodsvilla.in/related\\_party\\_trans\\_policy.html](http://woodsvilla.in/related_party_trans_policy.html).

## **VIGIL MECHANISM**

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism as established by the company being attached with the Director's Report as Annexure D.



## **MANAGERIAL REMUNERATION AS PER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

The information as per Rule 5(1) is as under:

1. The ratio of the remuneration of each Director of the Company to the median remuneration of the employees of the company for the financial year 2014-15: None of the Directors is drawing remuneration from the Company.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: **The salary of CFO has been increased by 30% in the financial year 2014-15.**

3. The percentage increase in the median remuneration of employees in the financial year 2014-15: **The Median remuneration of Employees has increase by 15.01%.**

4. The number of permanent employees on the rolls of company: **18**

5. The explanation on the relationship between average increase in remuneration and company performance: **A 19.46% increase in average remuneration has fetched your company an additional Net profit of 17%.**

6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company: **The CFO of the Company was not drawing any remuneration in the financial year 2014-15.**

7. Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies,: **The last public offer of Equity Shares was made at a face value of Rs. 10/- per share i.e. at par. The Price Earnings Ratio of the Company is 44.30 as on 31.03.2015 while it was as on 31.03.2015.**

8. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **The Average salaries of the employees other than Key Managerial Personnel increased by approx. 29.93% in the financial year 2014-15. No Managerial Remuneration was being drawn in the financial year 2013-14; therefore the point of increase in Managerial Remuneration is Not Applicable.**

9. The key parameters for any variable component of remuneration availed by the directors: **No remuneration is being drawn by the Directors of the Company.**

10. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: **N.A.**

11. Affirmation that the remuneration is as per the remuneration policy of the company: **Yes, The Remuneration of the Key Managerial Personnel is being recommended by the Nomination and Remuneration Committee duly constituted by the Board of Directors as per the**

**Remuneration Policy of the Company. The Directors of the Company are not drawing any remuneration from the company.**

Your Company's Policy on Director's, KMPs & Other Senior Employees appointment & remuneration is being attached with this report as Annexure E.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2014-15:

No. of Complaints received: **Nil**

No. of Complaints disposed off: **Nil**

**ABSTRACT OF THE ANNUAL RETURN**

The abstract of the Annual Return for the year 2014-15 being attached with the Director's Report as Annexure A.

**ACKNOWLEDGEMENT**

You Directors place on record their appreciation for the overwhelming, co-operation and assistance received from investors, business associates, SEBI, CDSL, other Govt. Departments, Bankers and employees of the Company at all levels, who, through their dedication, co-operation, and support have enabled the Company to achieve rapid growth.

BY ORDER OF THE BOARD OF DIRECTORS  
For **WOODSVILLA LIMITED**

Sd/-  
**MEENA AGGARWAL**  
**DIRECTOR & CHIEF EXECUTIVE OFFICER**  
**DIN: 00084504**

Sd/-  
**VIPIN AGGARWAL**  
**DIRECTOR**  
**DIN: 00084395**

**DATE: 28.05.2015**

**PLACE: New Delhi**

## Annexure A

### 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	L55101DL1994PLC030472
2.	Registration Date	01.03.1994
3.	Name of the Company	Woodsvilla Limited
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	E-4, IInd Floor, Defence Colony, New Delhi-110024 Ph: 011-41552060
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Mas Services Limited T-34, IInd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 Ph: 011-26387281

#### 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	Hospitality and Tourism	55101	95%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

The Company doesn't have any Subsidiary, Holding or Associate company.

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

Category-wise Share Holding

Category code	Category of Shareholder	Number of Share holders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
I	II	III	IV	V	VI	VII	VIII	IX
<b>(A) SHAREHOLDING OF PROMOTER AND PROMOTER GROUP</b>								
(1) Indian								
(a)	Individuals (HUF)	5	2122300	2122300	70.579	70.579	0	0
(b)	Central Gov/State gov	0	0	0	0	0	0	0
(c)	Bodies Corporate	0	0	0	0	0	0	0
(d)	Financial Inst. Banks	0	0	0	0	0	0	0
(e)	Any Other (Specify)	0	0	0	0	0	0	0
Sub Total (A)(1)		5	2122300	2122300	70.579	70.579	0	0
(2) Foreign								
(a)	Individuals nri/Individuals/Foreign	0	0	0	0	0	0	0
(b)	Bodies Corporate	0	0	0	0	0	0	0
(c)	Institutions	0	0	0	0	0	0	0
(d)	Any Other (specify)	0	0	0	0	0	0	0
Sub Total (A)(2)		0	0	0	0	0	0	0
TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A)=(A)(1)+(A)(2)		5	2122300	2122300	70.579	70.579	0	0
<b>(B) PUBLIC SHAREHOLDING</b>								
(1) Institutions								
(a)	Mutual Funds/UTI	0	0	0	0	0	N.A.	N.A.
(b)	Financial Inst/Banks	0	0	0	0	0	N.A.	N.A.
(c)	Central Government(s) state Government(s)	0	0	0	0	0	N.A.	N.A.
(d)	Venture Capital Funds	0	0	0	0	0	N.A.	N.A.
(e)	Insurance Companies	0	0	0	0	0	N.A.	N.A.
(f)	Foreign Institutional Investors	0	0	0	0	0	N.A.	N.A.
(g)	Foreign Venture Capital	0	0	0	0	0	N.A.	N.A.

Investors							
(h) Any Other (specify) FDI	0	0	0	0	0	N.A.	N.A.
Sub Total (B)(1)	0	0	0	0	0	N.A.	N.A.
<b>(2) Non-Institutions</b>							
(a) Bodies Corporate	15	3525 0	35250	1.172	1.172	N.A.	N.A.
(b) Individuals- i. Individual shareholders holding nominal share capital up to Rs. 1 lac	979	6299 50	21550	20.949	20.949	N.A.	N.A.
(b) Individuals- ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lac.	5	2195 00	75900	7.3	7.3	N.A.	N.A.
(c) Any other (specify) Non-resident indian./OCB	0	0	0	0	0	N.A.	N.A.
(d) Any other (specify) Clearing Member	0	0	0	0	0	N.A.	N.A.
(e) Any other (specify) Trust	0	0	0	0	0	N.A.	N.A.
(f) Any other (specify) foreign bodies corporates	0	0	0	0	0	N.A.	N.A.
(g) Any Other (specify) EMPLOYEE	0	0	0	0	0	N.A.	N.A.
(h) Any Other (specify) PAKISTANI SHARE-HOLDERS	0	0	0	0	0	N.A.	N.A.
(i) Any Other (specify) DIRECTOR'S & THEIR RELATIVES	0	0	0	0	0	N.A.	N.A.
Sub Total (B)(2)	999	8847 00	132700	29.421	29.421	N.A.	N.A.
TOTAL PUBLIC SHAREHOLDING (B)=(B)(1)+(B)(2)	999	8847 00	132700	29.421	29.421	N.A.	N.A.
<b>(C) SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED</b>							
(a) DEPOSITORY RECEIPTS	0	0	0	0	0	N.A.	N.A.
Sub Total (C)(1)	0	0	0	0	0	N.A.	N.A.
TOTAL SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED (C)=(C)(1)	0	0	0	0	0	N.A.	N.A.
Grand Total (A) + (B) + (C)	1004	3007 000	2255000	100	100	0	0

**B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Vipin Aggarwal HUF	501870	16.69	NA	501870	16.69	NA	No Change
2	Meena Aggarwal	806030	26.80	NA	806030	26.80	NA	
3	Gunjan Aggarwal	46880	1.55	NA	46880	1.55	NA	
4	Aadeesh Aggarwal	41320	1.37	NA	41320	1.37	NA	
5	Vipin Aggarwal	726200	24.15	NA	726200	24.15	NA	

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

There was no change during the year in the shareholding of any of the promoters.

**D) Shareholding Pattern of top ten Shareholders:**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

<b>1.</b>	<b>I.P Singh/Manju Singh</b>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	100000	3.32	100000	3.32
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the end of the year	100000	3.32	100000	3.32
<b>2.</b>	<b>Roopali Kudsia</b>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	75900	2.52	75900	2.52

	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the end of the year	75900	2.52	75900	2.52
<b>3.</b>	<b>Tradewell Portfolios Private Limited</b>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	19000	0.63	19000	0.63
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the end of the year	19000	0.63	19000	0.63
<b>4.</b>	<b>Manoj Agarwal</b>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	18600	0.61	18600	0.61
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the end of the year	18600	0.61	18600	0.61
<b>5.</b>	<b>Narinder Jit Singh</b>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	12500	0.41	12500	0.41
	Date wise Increase / Decrease in	No Change			

	Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	12500	0.41	12500	0.41

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Vipin Aggarwal</b>				
	At the beginning of the year	726200	24.15%	726200	24.15%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change		No change	
	At the end of the year	726200	24.15%	726200	24.15%
2.	<b>Vipin Aggarwal HUF</b>				
	At the beginning of the year	501870	16.69	501870	16.69
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change		No change	
	At the end of the year	501870	16.69	501870	16.69
3.	<b>Meena Aggarwal</b>				
	At the beginning of the year	806030	26.80	806030	26.80
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change		No change	
	At the end of the year	806030	26.80	806030	26.80

**V. INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

The Company has neither taken any Secured or Unsecured loans nor accepted any deposits in the financial year 2014-15.



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

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

The Company doesn't have any Managing Director, Whole-Time Director or Manager.

**B. Remuneration to other directors**

None of the Directors were drawing any remuneration from the company in the financial year 2014-15.

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	Nil	Nil		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	20000	<b>20000</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	<b>Nil</b>
3	Sweat Equity	Nil	Nil	Nil	<b>Nil</b>
4	Commission	Nil	Nil	Nil	<b>Nil</b>
	- as % of profit				
	others, specify...				
5	Others, please specify	Nil	Nil	Nil	<b>Nil</b>
	Total	Nil	Nil	Nil	<b>Nil</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

The Company, its Directors or Officers in default were neither adjudicated any penalty or punishment nor did they applied for compounding of any offence or made any appeal in the financial year 2014-15

## **Annexure B**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

#### **INDUSTRY STRUCTURE AND DEVELOPMENTS**

##### **Indian Economy**

The Indian Economy in 2014-15 has emerged as one of the largest economies with a promising economic outlook on the back of controlled inflation, rise in domestic demand, increase in investments, decline in oil prices and reforms among others.

The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, RBI's inflation focus supported by benign global commodity prices.

According to IMF World Economic Outlook April, 2015, India ranks seventh globally in terms of GDP at current prices and is expected to grow at 7.5 per cent in 2016.

##### **An Overview of the Tourism & Hospitality Industry**

The Indian tourism and hospitality industry has emerged as one of the key drivers of growth among the services sector in India. Tourism in India is a potential game changer. It is a sun rise industry, an employment generator, a significant source of foreign exchange for the country and an economic activity that helps local and host communities.

The tourism and hospitality sector is among the top 15 sectors in India to attract the highest foreign direct investment (FDI). During the period April 2000-February 2015, this sector attracted around US\$ 7,862.08 million of FDI, according to the data released by Department of Industrial Policy and Promotion (DIPP).

##### **Future Trends**

India's travel and tourism industry has huge growth potential. The medical tourism market in India is projected to hit US\$ 3.9 billion mark this year having grown at a compounded annual growth rate (CAGR) of 27 per cent over the last three years, according to a joint report by FICCI and KPMG. Also, inflow of medical tourists is expected to cross 320 million by 2015 compared with 85 million in 2012. The tourism industry is also looking forward to the E-visa scheme which is expected to double the tourist inflow to India. Enforcing the electronic travel authorization (ETA) before the next tourism season, which starts in November, will result in a clear jump of at least 15 per cent.

India is projected to be number one for growth globally in the wellness tourism sector in the next five years, clocking over 20 per cent gains annually through 2017, according to a study conducted by SRI International.

Despite the global recession, inflation, terrorism and other factors, the overall outlook for the Indian hospitality market is optimistic and will remain so.

## **Opportunities, Threats and Risks**

The hospitality industry faces a unique set of risk management challenges as it strives to provide the services and amenities that guests demand for their travels and vacations. For hotels, motels, resorts and casinos, the risks encompass everything from slip-and-fall incidents to food-borne illness, transportation liabilities and cyber threats. Some risks are heightened by the typically high turnover of employees and large numbers of part-time workers within the industry.

### **Outlook**

In the long term, the demand-supply gap in India is very real and that there is need for more hotels in most cities. The shortage is especially true within the budget and the mid market segment. There is an urgent need for budget and mid market hotels in the country as travellers look for safe and affordable accommodation.

### **Human Resources**

Industrial relations remained normal at the Resort as well as at Head Office. The company is investing regularly in training of manpower as a priority activity. Various steps are initiated to keep the motivation level high in the organization.

## **RISK & CONCERN**

### **Industry Risk**

#### **General economic conditions**

Hotel business in general is sensitive to fluctuations in the economy. The hotel sector may be unfavorably affected by changes in global and domestic economies, changes in local market conditions, reduced international or local demand for hotel rooms and associated services, competition in the industry and other natural and social factors.

#### **Risk against fire and earthquake due to natural hazardous**

Risk against fire and earthquake are common risk attached to any hotel / resort especially in the hill areas. Management has taken reasonable steps to counter of the risk and has also taken comprehensive all risk insurance policies which covers Company's assets against all risks.

### **Competition**

To meet competition, Company follows aggressive pricing policy for the group bookings and also follows practice of giving special discounts to customers.

## **COMPLIANCE OF VARIOUS STATUTORY AND LEGAL REQUIREMENTS**

The Company is subject to compliance of various statutory and legal requirements under different laws in force. The Company adheres to the statutory requirements and regularly reviews the compliance to overcome such risk. The Company also places periodic compliance report on Corporate Governance before the Board of Directors as required by the SEBI and Department of Corporate Affairs.

## **INTERNAL CONTROL SYSTEM AND ADEQUACY**

Company's internal control system and procedures are adequate. The systems, procedures, checks and controls are routinely tested and certified by our Statutory Auditors.

### **Internal control systems and their adequacy**

Your Company has reviewed internal controls and its effectiveness through the internal audit process. The focus of these reviews is as follow:

- Identify weaknesses and areas of improvement
- Compliance with defined policies and processes
- Safeguarding of tangible and intangible assets
- Management of business and operational risks
- Compliance with applicable statutes

The Audit Committee of the Board oversees the adequacy of the internal control environment through regular reviews.

## **FINANCIAL PERFORMANCE vis-a-vis OPERATIONAL PERFORMANCE**

The financial results have been given in the Director's Report.

The Company gross revenue has increased from Rs.73.17 Lacs to Rs.86.88 Lacs. Profit after tax has increased from Rs. 3.26 Lacs to Rs. 3.81 Lacs. The Company's Reserve & Surplus decreased from Rs. 73.68 Lacs to Rs. 70.95 Lacs.

Further, the long term borrowings have decreased by 7.82 lacs, thus, making the long term borrowing Nil. The trade receivables have decreased from Rs. 1.01 Lacs to Rs. 630/-. Cash and bank balance have increased from Rs. 7.49 Lacs to Rs. 12.60 Lacs. There is no change in investments during the year.

### **Going Concern**

In the opinion of the Directors, the Company will be in a position to carry on its existing activities and accordingly it is considered appropriate to prepare the financial statements on the basis of going concern.

## **CAUTIONARY STATEMENT**

The statement made in this report describing the Company's expectations and estimations may be a forward looking statement within the meaning of applicable securities laws and regulations. Actual results may differ from those expressed or implied in this report due to the influence of external and internal factors which are beyond the control of the Company.

## Annexure C

### CORPORATE GOVERNANCE REPORT

A detailed report on Corporate Governance for the financial year 2014-15 is given below:

#### **A. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in a way which ensures accountability. Woodsvilla Limited believes in maintaining high standards of Corporate Governance as a part of its legacy and constitution. Further the Company is also based on the philosophy of fairness, transparency, accountability and dissemination of information which are the basics of Corporate Governance. The Company is trying to uphold and nurture these core values of Corporate Governance in all respects of its operations. We have undertaken several initiatives towards maintaining the highest standards of Governance.

#### **B. BOARD OF DIRECTORS**

The Board of Directors of the Company has well qualified professionals. All directors are suitably qualified, well experienced and very competent.

##### **1. Composition of the Board**

The Company's Board comprises of 7 (Seven) Directors, out of these 5 (Five) are Independent. The Company has also constituted/re-constituted five committees namely Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee, Risk Management Committee and Management Committee. All the Committees comprise majority of Independent Directors.

##### **2. Appointment & Tenure**

Directors liable to retire by rotation step down at the Annual General Meeting each year and, if eligible, offer themselves for re-election, in accordance with the Article of Association of the Company.

##### **3. Board Meetings, Attendance and Directorships**

During the financial year under review, the Board of Directors met Four (4) times respectively on 30th May, 2014, 13th August, 2014, 11th November, 2014 and 13th February, 2015 and the attendance of each of the Director in the Board Meetings is as follows:

S. No.	Name of Directors	Category	No. of Board Meetings attended	No. of Directorship in other companies	Whether attended previous Annual General Meeting of the Company	No. of Committees in which member/chairperson
1.	Meena	Non-	4	18	Yes	2

	Aggarwal	Independent, Executive Director				
2.	Vipin Aggarwal	Non-Independent, Non-Executive Director	4	14	Yes	5
3.	Sanwar Mal Saini	Independent, Non-Executive Director	4	6	Yes	5
4.	Surinder Kumar Sareen	Independent, Non-Executive Director	4	Nil	Yes	2
5.	Dev Kumar Bansal	Independent, Non-Executive Director	4	9	Yes	4
6.	Amod Pal Singh	Independent, Non-Executive Director	4	1	Yes	2
7.	Deepak Gupta	Independent, Non-Executive Director	4	5	Yes	2

**Brief Profile of Mr. Vipin Aggarwal who is re-appointed at Annual General Meeting:**

Mr. Vipin Aggarwal, a Chartered Accountant by profession, is in practice since 1974 Rendering/ rendered services to Government Institutions, Bank and Financial Institutions, Private Institutions, Trustees, Advisors, Financial Consultants as Auditors, Tax Consultants, System Designers, also Treasurer, Secretary & Chairman of various NGOs.

**COMMITTEES OF THE BOARD**

The Board has constituted appropriate number of Committees of Directors, with adequate delegation of powers. Each Committee has its own charter setting forth the purpose, goals and responsibilities of the Committee, which ensures expedient resolution of diversified matters.

The Various Committees are:-

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholder Relationship Committee
4. Management Committee
5. Risk Management Committee

**1. Audit Committee:**

Audit Committee of the Board is constituted to provide the assistance in financial and other allied matters to the Board of Directors of the Company. The Committee is re-constituted w.e.f. 11th November, 2014. Now, Audit Committee consists of four members:

1. Mr. Sanwar Mal Saini – Chairman

- 2. Mr. Vipin Aggarwal - Member
- 3. Mr. Dev Kumar Bansal - Member
- 4. Mr. Amod Pal Singh - Member

### Objective of Audit Committee

The Objective of the Audit Committee is to oversight the financial reporting process and to ensure that the financial statement of the Company is correct, sufficient and credible. The roles and powers of the Audit Committee are prescribed in Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Stock Exchanges. The terms of reference of the Audit Committee are broadly as follows: The terms of reference of Audit Committee will be as follows:

- The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process
- examination of the financial statement and the auditors' report thereon;
- approval or any subsequent modification of transactions of the company with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters.
- Establish and Monitor Vigil Mechanism.
- Monitor Compliance Mechanism;
- Compliance of Internal Financial Controls and Risk Management

### Meetings of the Audit Committee:

The Audit Committee met 4 times during the year on 30th May, 2014, 13th August, 2014, 11th November, 2014 and 13th February, 2014. The gap between two meetings was not more than 120 days. The attendance record of the members is as follows:

S. No.	Name of Directors	Category	No. of meetings held	No. of meetings attended
1.	Vipin Aggarwal	Member	4	4
2.	Sanwar Mal Saini	Chairman	4	4
3.	Dev Kumar Bansal	Member	4	4
4.	Amod Pal Singh	Member	4	4

### 2. Nomination & Remuneration Committee:

The name of the Committee is changed to comply with the provisions of Section 178 of the Companies Act, 2013 from Remuneration Committee to Nomination and Remuneration Committee. The Committee consists of the following:

- 1. Mr. Deepak Gupta - Chairman
- 1. Mr. Vipin Aggarwal - Member
- 2. Mr. Dev Kumar Bansal - Member

3. Mr. Surinder Kumar Sareen - Member

There were no directors who are drawing remuneration from the Company in the financial year 2014-15. A Meeting of the Committee was held on 13th February, 2015. All the members of the Committee attended the meeting. The terms of reference of Nomination & Remuneration Committee will be as follows:

- The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- It shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

### **3. Stakeholder Relationship Committee:**

The name of the Committee is changed from Shareholder's/Investor's Grievance Committee to Stakeholder Relationship Committee to comply with the provisions of Section 178(5) of the Companies Act, 2013. The Stakeholder Relationship Committee consists of the following:

Mr. Surinder Kumar Sareen	-	Chairman
Mr. Vipin Aggarwal	-	Member
Mr. Sanwar Mal Saini	-	Member
Mr. Deepak Gupta	-	Member

No investor complaints were received and redressed during the year 2014-15. No meeting was conducted of the Committee in the financial year 2014-15.

### **4. Management Committee**

Management Committee of the Board of Directors of the Company was constituted by the Board of Directors in their meeting dated 13.02.2015. The management committee consists of the following:

Mrs. Meena Aggarwal	-	Chairman
Mr. Vipin Aggarwal	-	Member
Mr. Sanwar Mal Saini	-	Member
Mr. Dev Kumar Bansal	-	Member

No meeting of the Committee was required to be conducted in the financial year 2014-15.

### **5. Risk Management Committee**

Risk Management committee of the Board of Directors of the Company was constituted by the Board of Directors in their meeting dated 13.02.2015. The Risk Management committee consists of the following:

Mr. Sanwar Mal Saini	-	Chairman
Mr. Vipin Aggarwal	-	Member
Mrs. Meena Aggarwal	-	Member



Mr. Syed Nawazish Husain Zaidi – Member

No meeting of the Committee was required to be conducted in the financial year 2014-15.

### **GENERAL BODY MEETINGS**

The details of Annual General Meetings held in last three years and that of the special resolution(s) passed are as under:

Financial year	Date & Time	Time	Location
2011-2012	28.09.2012	10.00 A.M.	E-4, Defence Colony, New Delhi-110024
2012-2013	27.09.2013	10.00 A.M.	E-4, Defence Colony, New Delhi-110024
2013-14	26.09.2014	10.00 A.M.	14, Radhe Mohan Drive, Fatehpur Beri, Mehrauli, New Delhi-110074

No Special Resolution was passed in the last year through Postal Ballot.

### **DISCLOSURES**

1. Related Parties & Transactions with them as required under Accounting Standard (AS-18) are furnished as Note No. 7 and attached to & forming part of Balance Sheet & Statement of Profit & Loss for the financial year st ended on 31 March, 2015.
2. There were no Non-Compliances or penalties imposed by the stock exchanges or SEBI or any other statutory authority on any matter related to the capital markets during the last 3 years.
3. There is no pecuniary relationship or transaction with Independent/Non executive Director.
4. None of transactions with any of related parties were in conflict with the interest of the Company.
5. The Company has adopted a Whistle Blower Policy and has established the necessary mechanism for employees to report concerns about unethical behavior. No personnel has been denied access to the Audit Committee.
5. The Company has fulfilled the following non-mandatory requirement as prescribed in Annexure 1 D to the Clause 49 of the Listing Agreements entered into with the Stock Exchanges:
  - a. The Statutory Financial Statements of the Company are unqualified.

### **INTERNAL CONTROLS AND RISK MANagements**

The Company has systems for corporate risk assessment and mitigation. Business risk assessment procedures have been set in place for self-assessment of business risks, operating controls and compliance with Corporate Policies. There is an ongoing process to track the evolution of the risks and delivery of mitigating action plans. The procedures adopted provide the Management an assurance on the internal processes and systems.

## **MEANS OF COMMUNICATION**

Effective communication of information is an essential component of Corporate Governance. It is the process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management's shareholders relations. The Company regularly interacts with shareholders through multiple channels of communication such as results announcement, annual report, media releases, Company's website and subject specific communications. The quarterly, half yearly and annual results of the Company's performance are published in different Hindi and English newspapers having wide circulation in Delhi.

## **NON-MANDATORY REQUIREMENTS**

### **Code of Conduct**

The Company's Board has laid down a code of conduct for all the Board Members and senior management of the Company, which has been circulated to all concerned executives. All Board members and designated Senior Management Personnel have affirmed compliance with the Code of Conduct. A declaration signed by the Chief Executive Officer to the effect is enclosed at the end of this report.

## **CEO/CFO CERTIFICATION**

The certificate in compliance with Clause 49 of the Listing Agreement was placed before the Board of Directors, and is also annexed to the Director's Report.

## **COMPLIANCES UNDER LISTING AGREEMENT**

Company is regularly complying with the provisions of the Listing Agreement. Informations, certificates and returns as required under Listing Agreement are sent to the stock exchanges within the prescribed time.

## **INFORMATION ON DEVIATION FROM ACCOUNTING STANDARDS, IF ANY**

There has been no deviation from the Accounting Standards in preparation of annual accounts for the financial year 2014-15.

## **AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

The Auditors' Certificate on compliance of Clause 49 (XI) of the Listing Agreement relating to Corporate Governance is published as an Annexure to the Directors' Report.

## **SHAREHOLDER'S INFORMATION**

1.	<b>Annual General Meeting Day, Date, Time &amp; Venue</b>	Tuesday, 26 <sup>th</sup> September, 2015 at 10:30 AM 14, Radhe Mohan Drive, Fatehpur Beri, Mehrauli, New Delhi-110074
2.	<b>Financial Year</b>	2014-15
3.	<b>Date of Book Closure</b>	22 <sup>nd</sup> September, 2015 – 25 <sup>th</sup> September, 2015
4.	<b>Dividend Payment</b>	No dividend was paid or declared during the financial year 2014-15
5.	<b>Listing on Stock Exchange</b>	<b>The Bombay Stock Exchange Limited</b> , Phiroze Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai-400 001 <b>Delhi Stock Exchange Limited</b> , 3/1, Ashif Ali Road, Katra Chobey

		Lal, Delhi-110001
6.	<b>Scrip Code</b> <b>Scrip ID</b> <b>ISIN</b>	526959 WOODSVILA INE374J01012

### **SHARE TRANSFER SYSTEM**

The Board of Directors have delegated the power of approving the transfer, transmission of shares and other matters like consolidation of share certificates, issue of duplicate share certificates, dematerialization / rematerialisation of shares, to registrar & share transfer agents of the Company. All the matters are approved by RTA regularly.

Presently, The power to approve the share transfers has been delegated to the R&T Agent and therefore, the share transfer instruments which are received in physical form are being processed by R&T Agent, MAS Services Limited and the share certificates are dispatched within a period of 30 days from the date of receipt thereof, subject to documents being complete and valid in all respects. The request for dematerialization of shares are also processed by R&T Agent within stipulated period of 21 days and uploaded with the concerned depositories.

The Company obtains half-yearly certificate of compliance related to the share transfer formalities from Company Secretary in practice as required under clause 47(c) of the Listing Agreement with Stock Exchanges and files a copy of certificate with Stock Exchanges on or before due date.

### **SHAREHOLDING PATTERN**

As on 31<sup>st</sup> March, 2015, the Authorized Share Capital of the Company is Rs. 55,000,000/- (Rupees Five Crores Fifty Lakhs only) divided into 5,500,000 (Fifty Five Lacs) Equity Shares of Rs.10/- each. The shareholding pattern of the Company as on 31<sup>st</sup> March, 2015 is as follows:

<b>Category code</b>	<b>Total number of shares</b>	<b>Total shareholding as a percentage of total number of shares</b>
<b>(A) SHAREHOLDING OF PROMOTER AND PROMOTER GROUP</b>		
(1) Indian		
(a) Individuals (HUF)	2122300	70.579
(c) Bodies Corporate	0	0
<b>Sub Total (A)(1)</b>	<b>2122300</b>	<b>70.579</b>
<b>TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A)=(A)(1)+(A)(2)</b>	<b>2122300</b>	<b>70.579</b>
(B) PUBLIC SHAREHOLDING		

(1) Institutions		
Sub Total (B)(1)	0	0
(2) Non-Institutions		
(a) Bodies Corporate	35250	1.172
(b) Individuals- i. Individual shareholders holding nominal share capital up to Rs. 1 lac	629950	20.949
(b) Individuals- ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lac.	219500	7.3
Sub Total (B)(2)	884700	29.421
<b>TOTAL PUBLIC SHAREHOLDING (B)=(B)(1)+(B)(2)</b>	<b>884700</b>	<b>29.421</b>
<b>Grand Total (A) + (B) + (C)</b>	<b>3007000</b>	<b>100</b>

**MARKET PRICE DATA (Figures in Rs.)**

Month	BSE				DSE			
	Open	High	Low	Close	Open	High	Low	Close
April 14	NA	NA	NA	NA	NA	NA	NA	NA
May 14	NA	NA	NA	NA	NA	NA	NA	NA
June 14	NA	NA	NA	NA	NA	NA	NA	NA
July 14	NA	NA	NA	NA	NA	NA	NA	NA
August 14	NA	NA	NA	NA	NA	NA	NA	NA
September 14	NA	NA	NA	NA	NA	NA	NA	NA
October 14	NA	NA	NA	NA	NA	NA	NA	NA
November 14	NA	NA	NA	NA	NA	NA	NA	NA
December 14	NA	NA	NA	NA	NA	NA	NA	NA
January 15	NA	NA	NA	NA	NA	NA	NA	NA
February 15	NA	NA	NA	NA	NA	NA	NA	NA
March 15	10.68	8.48			NA	NA	NA	NA

**DISTRIBUTION OF SHAREHOLDINGS**

Nominal value of shareholding (Rs.)	Shareholders		Amount	
	Number	%age	(Rs.)	%age
Upto 5000	794	79.16	15,83,000	5.25
5001 to 10000	60	5.98	4,64,000	1.54
10001 to 20000	27	2.69	4,05,000	1.34
20001 to 30000	67	6.68	16,69,000	5.55
30001 to 40000	4	0.39	1,40,000	0.46
40001 to 50000	27	2.69	13,23,000	4.40
50001 to 100000	12	1.20	8,78,000	2.92

100001 & above	11	1.10	23,60,8000	78.51
<b>Total</b>	<b>1002</b>	<b>100</b>	<b>300,70,000</b>	<b>100</b>

**DEMATERIALIZATION OF SHARES**

The shares in the Company are under compulsory dematerialized trading. Upto 31.03.2015, 2249700 (74.82%) shares in the company have been dematerialized. The Company's ISIN is INE374J01012.

**REGISTERED OFFICE:**

E-4, IInd Floor,  
Defence Colony, New Delhi-110024

**REGISTRAR AND SHARE TRANSFER AGENT:**

MAS Services Limited  
T-34, IInd Floor,  
Okhla Industrial Area, Phase-II,  
New Delhi-110020

## **Annexure D**

### **VIGIL MECHANISM (WHISTLE BLOWER POLICY) WOODSVILLA LIMITED**

#### **1. Preface**

1.1 The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

1.2 The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.

1.3 Section 177 read with Rule 7 of The Companies (Meetings of Board and its Powers), 2014 and revised Clause 49 of the Listing Agreement, inter-alia, provides, a mandatory requirement, for all listed companies to establish a mechanism called "Vigil Mechanism (Whistle Blower Policy)" for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

1.4 The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects directors and employees wishing to raise a concern about serious irregularities within the Company.

1.5 The policy neither releases directors and employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

#### **2. Policy**

2.1 This Policy is for the Directors and the Employees as defined hereinafter.

2.2 The Policy has been drawn up so that the Directors and Employees can be confident about raising a concern. The areas of concern covered by this Policy are summarized in paragraph 5.

#### **3. Definitions**

3.1 "Director" means a Director on the board of the Company whether whole-time or otherwise.

3.2 "Disciplinary Action" means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

3.3 "Employee" means every employee of the Company (whether working in India or abroad) including Japanese expatriates stationed in India.

3.4 "Protected Disclosure" means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

3.5 "Subject" means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

3.6 "Whistle Blower" is someone who makes a Protected Disclosure under this Policy.

3.7 "Whistle Officer" or "Committee" means an officer or Committee of persons who is nominated/appointed to conduct detailed investigation.

3.8 "Ombudsperson" will be the chairman of the Audit Committee for the purpose of receiving all complaints under this Policy and ensuring appropriate action.

#### **4. The Guiding Principles**

4.1 To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

4.1.1 Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;

4.1.2 Treat victimization as a serious matter including initiating disciplinary action on such person/(s);

4.1.3 Ensure complete confidentiality.

4.1.4 Not attempt to conceal evidence of the Protected Disclosure;

4.1.5 Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;

4.1.6 Provide an opportunity of being heard to the persons involved especially to the Subject

#### **5. Coverage of Policy**

5.1 The Policy covers malpractices and events which have taken place/ suspected to take place involving: 1. Abuse of authority 2. Breach of contract 3. Negligence causing substantial and specific danger to public health and safety 4. Manipulation of company data/records 5. Financial irregularities, including fraud, or suspected fraud 6. Criminal offence 7. Pilferation of confidential/propriety information 8. Deliberate violation of law/regulation 9. Wastage/misappropriation of company funds/assets 10. Breach of employee Code of Conduct/Ethics Policy or Rules 11. Any other unethical, biased, favoured, imprudent event

5.2 Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

#### **6. Disqualifications**

6.1 While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

6.2 Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

6.3 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted under Company's Code of Conduct.

## **7. Manner in which concern can be raised**

7.1 Employees can make Protected Disclosure to Ombudsperson, as soon as possible but not later than 30 consecutive days after becoming aware of the same.

7.2 Whistle Blower must put his/her name to allegations. Concerns expressed anonymously WILL NOT BE investigated.

7.3 If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision is documented.

7.4 Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a Whistle Officer/Committee nominated by the Ombudsperson for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.

7.5 Name of the Whistle Blower shall not be disclosed to the Whistle Officer/Committee unless required for the purpose of investigation.

7.6 The Ombudsperson/Whistle Officer/Committee shall:

i) Make a detailed written record of the Protected Disclosure. The record will include: a) Facts of the matter b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof; c) Whether any Protected Disclosure was raised previously against the same Subject; d) The financial/ otherwise loss which has been incurred / would have been incurred by the Company. e) Findings of Ombudsperson/Whistle Officer/Committee; f) The recommendations of the Ombudsperson/Whistle Officer/Committee on disciplinary/other action/(s).

ii) The Whistle Officer/Committee shall finalise and submit the report to the Ombudsperson within 15 days of being nominated/appointed, unless more time is required under exceptional circumstances.

7.7 On submission of report, the Whistle Officer/Committee shall discuss the matter with Ombudsperson who shall either:

i) In case the Protected Disclosure is proved, accept the findings of the Whistle Officer /Committee and take such Disciplinary Action as he may think fit and take preventive measures to avoid reoccurrence of the matter;

ii) In case the Protected Disclosure is not proved, extinguish the matter; Or

ii) Depending upon the seriousness of the matter, Ombudsperson may refer the matter to the Committee of Directors (Whole-time Directors) with proposed disciplinary action/counter measures. The Committee of Directors, if thinks fit, may further refer the matter to the Audit Committee for necessary action with its proposal. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.

7.8 In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, s/he can make a direct appeal to the Chairman of the Audit Committee.



## **8. Protection**

8.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

8.2 The identity of the Whistle Blower shall be kept confidential.

8.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

## **9. Secrecy/Confidentiality**

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall: a. maintain complete confidentiality/ secrecy of the matter b. not discuss the matter in any informal/social gatherings/ meetings c. discuss only to the extent or with the persons required for the purpose of completing the process and investigations d. not keep the papers unattended anywhere at any time e. keep the electronic mails/files under password If any one is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

## **10. Reporting**

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

## **Annexure E**

### **WOODSVILLA LIMITED**

#### **NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

#### **Definitions:**

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means: i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director; ii) Chief Financial Officer; iii) Company Secretary; and iv) such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

#### **Objective:**

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

**Role of the Committee:** The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.

- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

#### **APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

#### **TERM / TENURE**

- a) Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) Independent Director: An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

#### **EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

## **REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

## **RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**

1) Remuneration to Managing Director / Whole-time Directors:

a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied: i) The Services are rendered by such Director in his capacity as the professional; and ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

3) Remuneration to Key Managerial Personnel and Senior Management:

a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.

c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

#### **IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

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#### **DECLARATION PURSUANT TO CLAUSE 49 I (D) (ii) OF THE LISTING AGREEMENT**

In accordance with Clause 49 I (D) (ii) of the Listing Agreement with the Stock Exchanges, I hereby confirm that the Board Members and Senior Management of the Company have affirmed their compliance with the Code of Conduct as applicable to them for the financial year ended March 31, 2015.

BY ORDER OF THE BOARD OF DIRECTORS  
For **WOODSVILLA LIMITED**  
-Sd/-  
**MEENA AGGARWAL**  
**CHIEF EXECUTIVE OFFICER & DIRECTOR**

**DATED:** 28<sup>th</sup> May, 2015  
**PLACE:** New Delhi

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

**M/s WOODSVILLA LIMITED**

E-4, IInd Floor, Defence Colony,

New Delhi-110024

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Woodsvilla Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that:

- a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31 March, 2015 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

**(Secretarial Audit Report for F.Y 2014-2015 for M/s Woodsvilla Limited)**

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws;
- (ix) Applicable Labour Laws; and
- (x) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by Compliance Auditors and Internal Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

**(Secretarial Audit Report for F.Y 2014-2015 for M/s Woodsvilla Limited)**

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India (were not notified hence not applicable to the Company during the audit period).
- Listing Agreements with Stock Exchanges in India.

During the period under review the Company has complied with the provisions of the Act, Rules,

Regulations, Guidelines, Standards, etc.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- The Company has appointed a Chief Financial Officer and Chief Executive Officer of the Company during the period under review and the appointment was made in compliance with the provisions of the Companies Act, 2013.
- During the period under review, the Company did not appoint a Company Secretary as required under Section 203 of the Companies Act, 2013. However, we have been informed by the Company **that the company has appointed a Company Secretary with effect from 28<sup>th</sup> May, 2015.**
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For M/s. Kundan Agrawal & Associates  
Company Secretaries**

**Place: Delhi  
Date: 28/05/2015**

**Sd/-  
Kundan Agrawal  
Company Secretary  
Membership no.-F7631  
C.P. No. -8325**



**AUDITORS' CERTIFICATE**  
**AS PER CLAUSE 49 OF THE LISTING AGREEMENT ON CORPORATE GOVERNANCE**

To the members of **Woodsvilla Limited**

We have examined the compliance of conditions of Corporate Governance of Woodsvilla Limited for the year ended on 31st March, 2015 as stipulated in clause 49 of the Listing Agreement of the said company with stock exchanges of India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliances of conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliances is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For MANV & Associates  
Chartered Accountants  
(Firm Registration No. 007315N)

Sd/-  
N.K.Gupta  
Partner  
(Membership No. 085713)

**Date: May 28, 2015**

**Place: New Delhi**

## **Independent Auditor's Report**

To the Members of  
**WOODSVILLA LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **WOODSVILLA LIMITED**, 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.

### **Management's Responsibility for the Financial Statements**

The management and Board of Directors of the company are 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 Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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.

### **Auditor's Responsibility**

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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation 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 accounting policies used and the reasonableness of the accounting estimates made by Company's management and Board of 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.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31<sup>st</sup> March 2015, its profit and its cash flows for the year ended on that date

## **Report on Other Legal and Regulatory Requirements**

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

As required by section 143(3) of the Act, we further 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 purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. the Balance Sheet, Statement of Profit and Loss, and 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
- e. on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act
- f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:;
  - 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; as such the question of commenting on any material foreseeable losses thereon does not arise
  - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**FOR MANV & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN NO. 007351N**

**PLACE: NEW DELHI  
DATE: MAY 28, 2015**

**Sd/-  
(N K GUPTA)  
PARTNER  
MEMBERSHIP NO. 085713**

**The Annexure referred to in our Independent Auditors Report to the members of WOODSVILLA LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2015.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) The management has carried out physical verification of its Fixed Assets during the year and no discrepancies have been noticed in respect thereof.  
(c) There was no substantial disposal of fixed assets during the year.
- (ii) (a) According to the information and explanations given to us, the stock of securities and inventories at the Resort have been physically verified by the management at regular intervals during the year.  
(b) In our opinion and according to explanations given to us, the procedure of physical verification of stock of securities and inventories at Resort followed by the management is reasonable and adequate in relation to the size of the Company and nature of its business.  
(c) The Company is maintaining proper and adequate records of inventories and no discrepancy was noticed between the physical stock of securities and book records.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the paragraph 3(iii) of the order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and for sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
- (v) The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013
- (vi) As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise

Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

(c) There has not been an occasion in case of the company during the year under report to transfer any sums to the Investors Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.

- (viii) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.
- (ix) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) Based on information and explanations given to us by the management, no term loans were obtained by the Company.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**FOR MANV & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN NO. 007351N**

**PLACE: NEW DELHI  
DATE: MAY 28, 2015**

**Sd/-  
(N K GUPTA)  
PARTNER  
MEMBERSHIP NO. 085713**

**WOODSVILLA LIMITED**  
Balance Sheet as at 31st March, 2015

Particulars	Note No.	As at 31.03.2015 (Rs.)	As at 31.03.2014 (Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	1	30,070,000	30,070,000
Reserves and Surplus	2	7,095,076	7,368,261
<b>Non-Current Liabilities</b>			
Long term Borrowings	3	-	782,278
Deferred tax liabilities (Net)		1,325,245	1,422,669
Long term provisions	4	119,880	103,449
<b>Current Liabilities</b>			
Trade payables	5	442,245	347,203
Other current liabilities	6	1,507,726	1,323,010
Short-term provisions	7	40,808	38,015
<b>Total</b>		<b>40,600,981</b>	<b>41,454,885</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	8		
Tangible assets		18,310,380	19,741,281
Non-current investments	9	991,647	991,647
Long- term loans and advances	10	259,047	204,962
<b>Current assets</b>			
Inventories	11	18,946,898	18,707,761
Trade receivables	12	630	101,501
Cash and cash equivalents	13	1,260,554	749,402
Short-term loans and advances	14	831,825	958,331
<b>Total</b>		<b>40,600,981</b>	<b>41,454,885</b>

The accompanying notes 1 to 23 are an integral part of Financial Statements

As per our report of even date attached.

For MANV & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(REGISTRATION NO.007351N)

WOODSVILLA LIMITED

VIPIN AGGARWAL  
DIRECTOR  
DIN 00084395

MR. S.M.SAINI  
DIRECTOR  
DIN 00883025

N.K. GUPTA  
(PARTNER)  
MEMBERSHIP NO : 085713

ISHLEEN KAUR  
COMPANY SECRETARY

SYED NAWAZISH HUSAIN ZAIDI  
CHIEF FINANCIAL OFFICER

PLACE : NEW DELHI  
DATE : MAY 28, 2015

## WOODSVILLA LIMITED

### Statement of Profit and Loss for the year ended 31st March, 2015

Particulars	Note No.	For the Year ended 31.03.2015 (Rs.)	For the Year ended 31.03.2014 (Rs.)
<b>Gross Income</b>			
Revenue from operations	15	8,275,097	6,527,885
Other Income	16	413,834	789,379
<b>Total Revenue</b>		<b>8,688,931</b>	<b>7,317,264</b>
<b>Expenses:</b>			
Cost of materials consumed	17	1,959,888	1,270,679
Employee benefit expense	18	2,451,871	2,141,696
Financial costs	19	22,727	82,802
Depreciation and amortization expense	20	899,997	811,949
Other expenses	21	3,070,801	2,668,146
<b>Total Expenses</b>		<b>8,405,284</b>	<b>6,975,272</b>
<b>Profit before tax</b>		<b>283,647</b>	<b>341,992</b>
<u>Tax expense:</u>			
Current tax	22	-	-
Deferred tax		(97,423)	15,759
<b>Profit for the year</b>		<b>381,070</b>	<b>326,233</b>
Earning per equity share:			
(1) Basic		0.13	0.11
(2) Diluted		0.13	0.11

The accompanying notes 1 to 23 are an integral part of Financial Statements

As per our report of even date attached.

For MANV & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(REGISTRATION NO.007351N)

WOODSVILLA LIMITED

VIPIN AGGARWAL  
DIRECTOR  
DIN 00084395

MR. S.M.SAINI  
DIRECTOR  
DIN 00883025

N.K. GUPTA  
(PARTNER)  
MEMBERSHIP NO : 085713

ISHLEEN KAUR  
COMPANY SECRETARY

SYED NAWAZISH HUSAIN ZAIDI  
CHIEF FINANCIAL OFFICER

PLACE : NEW DELHI  
DATE : MAY 28, 2015

## WOODSVILLA LIMITED

### Cash Flow Statement For The Year Ended March 31, 2015

	(Amount in Rs.) 31.03.2015	(Amount in Rs.) 31.03.2014
<b>(A) Cash Flow From Operating Activities</b>		
i) <b>NET PROFIT BEFORE TAX &amp; EXTRAORDINARY ITEMS</b>	283,647	341,992
<b>ADJUSTMENTS FOR:</b>		
Add: Depreciation and amortisation expenses	899,997	811,949
Interest paid	22,727	82,802
<b>ii) Operating Profit Before Working</b>	<b>1,206,371</b>	<b>1,236,743</b>
<b>CAPITAL CHANGES</b>		
<b>ADJUSTMENTS FOR :</b>		
Decrease/ (Increase) in inventories	(239,137)	748,550
Decrease/ (Increase) in trade receivables	100,871	185,809
Decrease/ (Increase) in loans and advances	72,421	(251,714)
(Decrease)/ Increase in trade payables and other liabilities	298,982	(997,491)
<b>iii) Cash Generated From Operations</b>	<b>1,439,509</b>	<b>921,897</b>
Income tax	-	-
<b>iv) Cash Flow Before Extraordinary Items</b>	<b>1,439,509</b>	<b>921,897</b>
Income from sale of shares	-	-
<b>iv) NET FLOW FROM OPERATING ACTIVITIES</b>	<b>1,439,509</b>	<b>921,897</b>
<b>(B) Cash Flow From Investing Activities</b>		
Addition to fixed assets	(123,350)	(454,876)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(123,350)</b>	<b>(454,876)</b>
<b>(C) Cash Flow From Financing Activities</b>		
Increase/(Decrease) in secured loans	-	-
Interest & financial charges	(22,727)	(82,802)
Increase/(Decrease) in unsecured loans	(782,278)	(685,777)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(805,005)</b>	<b>(768,579)</b>
<b>CASH EQUIVALENTS (A+B+C)</b>	<b>511,152</b>	<b>(301,559)</b>
Add: Cash & cash equivalents at the beginning of the period	749,402	1,050,960
Cash and cash equivalents at the end of the period	<b>1,260,554</b>	<b>749,402</b>

The accompanying notes 1 to 23 are an integral part of Financial Statements

As per our report of even date attached

ON BEHALF OF BOARD OF DIRECTORS

For MANV & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(REGISTRATION NO.007351N)

VIPIN AGGARWAL      S.M.SAINI  
DIRECTOR              DIRECTOR  
DIN 00084395        DIN 00883025

N.K. GUPTA  
(PARTNER)  
MEMBERSHIP NO : 085713

ISHLEEN KAUR  
COMPANY SECRETARY

PLACE : NEW DELHI  
DATE : MAY 28, 2015

SYED NAWAZISH HUSAIN ZAIDI  
CHIEF FINANCIAL OFFICER



## WOODSVILLA LIMITED

### Notes to the Financial Statements

#### 1 Share Capital

	As at 31st March,2015		As at 31st March,2014	
	Numbers	Amount (Rs.)	Numbers	Amount (Rs.)
<u>Authorized Capital</u>				
Equity Shares of Rs 10/- each	5,500,000	55,000,000	5,500,000	55,000,000
	<b>5,500,000</b>	<b>55,000,000</b>	<b>5,500,000</b>	<b>55,000,000</b>
<u>Issued/subscribed/paid up Share Capital</u>				
Equity Shares of Rs 10/- each, fully paid	3,007,000	30,070,000	3,007,000	30,070,000
	<b>3,007,000</b>	<b>30,070,000</b>	<b>3,007,000</b>	<b>30,070,000</b>

#### Note:-

(i) Reconciliation of Opening and closing outstanding No of shares. Details to be given for each class of shares separately for Issued, Subscribed and fully paid up and Subscribed but not fully paid up, as applicable

	Opening Balance	Fresh Issue	Bonus	Closing Balance
Equity Shares Subscribed & Fully Paid Share Capital				
Numbers	3,007,000	-	-	3,007,000
Amount (Rs.)	30,070,000	-	-	30,070,000

#### (ii) Shares held by each shareholder holding more than 5% shares as on period end.

Name of Share holder	% Held	31/03/2015 No's held	% Held	31/03/2014 No's held
Vipin Aggarwal	40.84	1,228,070	40.84	1,228,070
Meena Aggarwal	26.81	806,030	26.81	806,030

#### 2 Reserves & Surplus

##### Other Reserves

	As at 31st March 2015		As at 31st March 2014	
Special Reserve Fund (as per section 45-IC of RBI Act,1934) At the beginning and at the end of the year		300,000		300,000
General Reserve				
At the beginning of the year	3,360,319		3,360,319	
Add: Transfer from surplus in Statement of Profit and Loss	-	3,360,319	-	3,360,319
<b>Surplus in Statement of Profit and Loss</b>				
At the beginning of the year	3,707,942		3,381,709	
Add: Profit for the Year	381,070		326,233	
Less: Depreciation *	654,255			
Less: Transfer to General Reserve	-		-	
At the end of the year		3,434,757		3,707,942

#### Total

**7,095,076**

**7,368,261**

\* Depreciation charged on the fixed assets with NIL remaining useful life as on 01.04.2014, has been adjusted in the opening retained earning as per transitional provision of Schedule II of the Companies Act, 2013

**WOODSVILLA LIMITED**

**Notes to the Financial Statements**

	<b>As at 31.03.2015 (Rs.)</b>	<b>As at 31.03.2014 (Rs.)</b>
<b>3 Long-term Borrowings</b>		
<b>Unsecured</b>		
Loans from Related Parties	-	782,278
<b>Total</b>	<b>-</b>	<b>782,278</b>
	<b>As at 31.03.2015 (Rs.)</b>	<b>As at 31.03.2014 (Rs.)</b>
<b>4 Long-Term Provisions</b>		
Provision for Retirement Benefits		
Retirement benefits	119,880	103,449
<b>Total</b>	<b>119,880</b>	<b>103,449</b>
	<b>As at 31.03.2015 (Rs.)</b>	<b>As at 31.03.2014 (Rs.)</b>
<b>5 Trade Payables</b>		
Due to Micro, Small and Medium Enterprises	-	-
Others*	442,245	347,203
<b>Total</b>	<b>442,245</b>	<b>347,203</b>
	<b>As at 31.03.2015 (Rs.)</b>	<b>As at 31.03.2014 (Rs.)</b>
* Includes payable to related party during Current Year "NIL" Previous Year Rs 45,000/-		
<b>6 Other Current Liabilities</b>		
Advance received for Woodsvilla Residency Apartments	1,355,433	1,202,452
Advance received from Costumers	123,849	92,842
Other Payables:		
Statutory Dues	28,444	27,716
<b>Total</b>	<b>1,507,726</b>	<b>1,323,010</b>
	<b>As at 31.03.2015 (Rs.)</b>	<b>As at 31.03.2014 (Rs.)</b>
<b>7 Short-term Provisions</b>		
Current portion of long-term employee benefits		
Retirement benefits	40,808	38,015
Current taxation	-	-
<b>Total</b>	<b>40,808</b>	<b>38,015</b>

## WOODSVILLA LIMITED

Notes to the Financial Statements

### Note 8 : Fixed Assets

Sr. No	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2015	WDV as on 31.03.2014
(1)	<b>Tangible Assets</b>										
1	<b>Land</b>										
	Resort Land	2,090,145	-	-	2,090,145	-	-	-	-	2,090,145	2,090,145
2	<b>Building</b>										
	Resort Building	19,443,568	-	-	19,443,568	407,887	-	5,016,706	14,426,862	14,834,749	14,834,749
3	<b>Plant and Equipment</b>										
	Resort Machinery	1,120,472	-	-	1,120,472	296,399	-	1,054,351	66,121	362,520	362,520
	Plant & Machinery	1,954,292	76,550	-	2,030,842	303,242	-	952,646	1,078,196	1,304,887	1,304,887
4	<b>Furniture &amp; Fixtures</b>										
	Furniture	158,376	-	-	158,376	17,126	-	67,253	91,123	108,249	108,249
	Resort Furniture	2,630,552	46,800	-	2,677,352	42,388	-	2,453,964	223,388	218,976	218,976
5	<b>Vehicles</b>										
		1,726,228	-	-	1,726,228	324,590	-	1,544,445	181,783	506,373	506,373
6	<b>Office Equipment</b>										
		409,245	-	-	409,245	155,594	-	257,459	151,786	307,379	307,379
7	<b>Other (Specify)</b>										
	Computer	520,575	-	-	520,575	7,026	-	519,597	978	8,004	8,004
	<b>Total</b>	<b>30,053,453</b>	<b>123,350</b>	<b>-</b>	<b>30,176,803</b>	<b>1,554,252</b>	<b>-</b>	<b>11,866,423</b>	<b>18,310,380</b>	<b>19,741,281</b>	<b>19,741,281</b>
	<b>(Previous Year)</b>	<b>29,598,577</b>	<b>454,876</b>	<b>-</b>	<b>30,053,453</b>	<b>811,949</b>	<b>-</b>	<b>10,312,172</b>	<b>19,741,281</b>	<b>19,741,281</b>	<b>19,741,281</b>

Depreciation for the year includes depreciation of Rs.6,54,255/- adjusted in the opening retained earning (refer Note No. 3)

## WOODSVILLA LIMITED

### Notes to the Financial Statements

	As at 31.03.2015 (Rs.)	As at 31.03.2014 (Rs.)
<b>9 Non Current Investments</b>		
<b>(Long Term Investments, Valued at Cost)</b>		
<b><u>Unquoted - Non Trade</u></b>		
<b>Government Securities</b>		
Indira Vikas Patras	65,000	65,000
National Savings Certificates	10,000	10,000
	<b>A 75,000</b>	<b>75,000</b>
 <b><u>Quoted-Trade</u></b>		
<b>Investment in Equity Instruments</b>		
Darshan Oils Ltd. (1800 equity shares of Rs.10 each fully paid)	5,400	5,400
Frontier Springs Ltd. (100 equity shares of Rs.10 each fully paid)	152	152
Premier Auto Electric Ltd. (50 equity shares of Rs.10 each fully paid)	50	50
Inland Printers Ltd. (100 equity shares of Rs.10 each fully paid)	700	700
Dhanlaxmi Bank (5525 equity shares of Rs.10 each fully paid)	893,708	893,708
Jindal Steel & Power Ltd. (9500 equity shares of Rs.10 each fully paid)	15,083	15,083
U.S. 64 Scheme (UTI) (100 equity shares of Rs.10 each fully paid)	1,554	1,554
	<b>B 916,647</b>	<b>916,647</b>
	<b>Total (A+B) 991,647</b>	<b>991,647</b>
 <b>Aggregate market value of Quoted Shares as on 31st March</b>	<b>1,683,833</b>	<b>2,876,407</b>
	<b>As at 31.03.2015 (Rs.)</b>	<b>As at 31.03.2014 (Rs.)</b>
<b>10 Long-term Loans and Advances</b>		
<b><u>Unsecured, Considered Good :</u></b>		
Security Deposit	93,765	93,765
Others:		
MAT Credit Entitlement	165,282	111,197
<b>Total</b>	<b>259,047</b>	<b>204,962</b>
	<b>As at 31.03.2015 (Rs.)</b>	<b>As at 31.03.2014 (Rs.)</b>
<b>11 Inventories</b>		
(At Lower of cost and net realisable value)		
Raw Materials (Restaurant Stock).	43,363	348,755
Others		
Residency Apartment Stock	18,587,751	18,359,006
Others	315,784	-
<b>Total</b>	<b>18,946,898</b>	<b>18,707,761</b>

## WOODSVILLA LIMITED

### Notes to the Financial Statements

#### 12 Trade Receivables

Unsecured, Considered Good :

Outstanding for more than six months

Others

**Total**

As at 31.03.2015 (Rs.)	As at 31.03.2014 (Rs.)
-	76,381
630	25,120
<b>630</b>	<b>101,501</b>

#### 13 Cash & Cash Equivalent

Balances with Banks

Current accounts

Cash and Imprest

**Total**

As at 31.03.2015 (Rs.)	As at 31.03.2014 (Rs.)
1,099,296	489,904
161,258	259,498
<b>1,260,554</b>	<b>749,402</b>

#### 14 Short-Term Loans and Advances

Unsecured, Considered Good

Loans & Advances to related parties

Others:

Advance Tax/TDS

Staff Advances

Advance to Supplier

Other Advances

**Total**

As at 31.03.2015 (Rs.)	As at 31.03.2014 (Rs.)
-	15,548
303,247	297,933
413,591	559,519
65,000	43,800
49,987	41,531
<b>831,825</b>	<b>958,331</b>

## WOODSVILLA LIMITED

### Notes to the Financial Statements

	For the year ending 31.03.2015 (Rs.)	For the year ending 31.03.2014 (Rs.)
<b>15 Revenue from operations</b>		
Room tariff	5,661,914	4,833,589
Restaurant sales	2,613,183	1,694,296
<b>Total</b>	<b>8,275,097</b>	<b>6,527,885</b>
	For the year ending 31.03.2015 (Rs.)	For the year ending 31.03.2014 (Rs.)
<b>16 Other income</b>		
Dividend	17,750	1,500
Interest / investment income	94,387	354,995
Misc Receipts	301,697	432,884
<b>Total</b>	<b>413,834</b>	<b>789,379</b>
	For the year ending 31.03.2015 (Rs.)	For the year ending 31.03.2014 (Rs.)
<b>17 Cost of Material Consumed</b>		
Opening stock	348,755	413,035
Fuel expenses	223,105	225,981
Food non-perishable	546,195	508,790
Food-perishable	885,196	471,628
	2,003,251	1,619,434
<b>Less: Closing stock</b>	<b>43,363</b>	<b>348,755</b>
<b>Total</b>	<b>1,959,888</b>	<b>1,270,679</b>
	For the year ending 31.03.2015 (Rs.)	For the year ending 31.03.2014 (Rs.)
<b>18 Employment Benefit Expense</b>		
Salaries	2,120,496	1,923,385
Gratuity	47,032	(45,554)
Staff welfare	284,343	263,865
<b>Total</b>	<b>2,451,871</b>	<b>2,141,696</b>
	For the year ending 31.03.2015 (Rs.)	For the year ending 31.03.2014 (Rs.)
<b>19 Financial Cost</b>		
Bank interest and charges	22,727	4,124
Interest on directors deposits	-	78,678
<b>Total</b>	<b>22,727</b>	<b>82,802</b>

## WOODSVILLA LIMITED

### Notes to the Financial Statements

	For the year ending 31.03.2015 (Rs.)	For the year ending 31.03.2014 (Rs.)
<b>20 Depreciation &amp; Amortisation Expense</b>		
Depreciation	1,554,252	811,949
<b>Total</b>	<b>1,554,252</b>	<b>811,949</b>
	For the year ending 31.03.2015 (Rs.)	For the year ending 31.03.2014 (Rs.)
<b>21 Other expenses</b>		
Advertisement & publicity	45,742	48,056
Business promotion	3,100	11,754
Other Marketing & Selling expenses	48,079	5,977
<u>Auditors' remuneration:</u>		
Audit fees	22,472	22,472
Books and periodicals	5,150	3,626
Conveyance	53,749	54,783
Electricity and water	744,292	593,159
Housekeeping	292,420	114,210
Insurance	102,246	84,010
Internal Audit Fee	5,000	-
Laundry charges	190,022	125,489
Membership and subscriptions	13,064	35,952
Miscellaneous expenses	91,638	60,823
Interest on TDS & Service Tax	188	3,084
Printing and stationery	117,970	174,830
Rent,rates & taxes	355,764	239,793
Repairs and maintenance	497,506	540,492
Retainership & Prof charges	-	5,618
Stipend	112,778	5,250
Telephone and postage	124,326	134,927
Travelling	29,324	40,128
Vehicle maintenance	187,132	239,433
Other expenses	28,840	124,280
<b>Total</b>	<b>3,070,801</b>	<b>2,668,146</b>
	For the year ending 31.03.2015 (Rs.)	For the year ending 31.03.2014 (Rs.)
<b>22 Tax Expenses</b>		
Current Tax		
i) Income Taxes	54,085	65,452
ii) MAT Credit Entitlement	(54,085)	(65,452)
<b>Total</b>	<b>-</b>	<b>-</b>

## 23 (A) SIGNIFICANT ACCOUNTING POLICIES

### (i) ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention in accordance with Indian Generally Accepted Accounting Principles (GAAP), on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

### (ii) USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes and the useful lives of fixed tangible assets and intangible assets. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

### (iii) REVENUE RECOGNITION

- (a) Income from dividends on shares are accounted for on receipt basis.
- (b) Income from guest accommodation is recognised on a day to day basis after the guest checks into the Resort.

(c) Sale of Hotel Apartments are accounted for on the receipt of full payment and registration being done in the name of buyers.

### (iv) EXPENDITURE

All expenses are accounted for on accrual basis.

### (v) FIXED ASSETS, DEPRECIATION & IMPAIRMENT

Fixed assets are stated at cost including those related to acquisition, less accumulated depreciation. The depreciation on fixed assets is provided on the straight line method as prescribed under part C of Schedule II of the Companies Act, 2013. Depreciation on fixed assets purchased during the year is calculated on a pro-rata basis from the date of additions, except in the case of assets costing up to Rs.5,000/- each, where each such asset is fully depreciated in the year of purchase.

At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, an impairment loss, that is the amount by which the carrying amount of assets exceeds its recoverable amount, is provided in the books of account.

### (vi) INVESTMENTS

Long term investments are carried at cost. Provision is made for diminution in value, other than temporary, on an individual basis.

Current investments are carried at the lower of cost or fair value, determined on a category-wise basis.

### (vii) INVENTORIES

Stock of consumables at restaurant and stock of residency apartments valued at lower of cost or net realisable value, ascertained on weighted average purchase price.

### (viii) EMPLOYEE BENEFITS

Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

Post employment and other long term employee benefits are charged off in the year in which the employee has rendered services. The amount charged off is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and long term benefits are charged to Statement of Profit & Loss.



(ix) **PROVISION FOR INCOME TAX AND DEFERRED TAX**

Provision for Minimum Alternate Tax (MAT) amounting to Rs. 0.55 lacs has been made under section 115JB of the Income Tax Act, 1961

Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. In consonance with Accounting Standard-22, "Accounting for Taxes on Income", issued by the Institute of Chartered Accountants of India, the Company has recognized deferred tax assets for the year ended March 31, 2015 of Rs.0.97/- Lakh in the Statement of Profit & Loss. Breakup of net deferred tax Liability as on 31.03.2015 is as follows

(Amount in Rs.)

Particulars	Deferred tax Liability as on 31.03.2015	Deferred tax Liability as on 31.03.2014
<b>Deferred Tax Liability has been arrived at as follows:</b>		
Depreciation	1,374,898	1,466,381
Gratuity	(49,653)	(43,712)
<b>Net Deferred tax Liability</b>	<b>1,325,246</b>	<b>1,422,669</b>

(x) **FOREIGN EXCHANGE TRANSACTIONS**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.

a) Monetary items outstanding as at the Balance Sheet date are translated at the exchange rate prevailing at the Balance Sheet date and the resultant difference is recognised as income or expense, as the case may be;

b) Non-monetary items outstanding as at the Balance Sheet date are reported, using the exchange rate prevailing on the date of each transaction

(xi) **CASH FLOW STATEMENT**

Cash Flow statement has been prepared using indirect method as set out in the Accounting Standard-3 on "Cash Flow Statements"

**WOODSVILLA LIMITED**

**23 (B) NOTES TO ACCOUNTS**

**Additional Notes to the Financial Statements**

- (i) The Government of India promulgated the Micro, Small and Medium Enterprises Development Act, 2006, which came into force with effect from October 02, 2006. As per the Act, the Company is required to identify the Micro, Small and Medium suppliers and pay them interest on overdues beyond the specified period, irrespective of the terms agreed upon with those suppliers.

There is no interest paid/payable during the year by the Company to the suppliers covered under Micro, Small, Medium Enterprises Development Act, 2006.

The above information takes into account only those suppliers who have responded to the enquiries made by the Company for this purpose. However, according to the Company estimates, there is no liability of interest to such suppliers.

- (ii) Managerial remuneration: No remuneration was paid to any director during the relevant year.

(iii) Earning per share	<b>AS AT 31.03.2015</b>	<b>AS AT 31.03.2014</b>
(a) Calculation of weighted average (no. of equity shares of Rs.10/- each.)		
No. of shares at the beginning of the period	3,007,000	3,007,000
Shares issued during the year	-	-
No. of Shares at the close of the period	3,007,000	3,007,000
Weighted average no. of equity shares during the period	3,007,000	3,007,000
(b) Net Profit / (Loss) for the period attributable to equity shares (in rupees)	381,070	326,233
(c) Basic & Diluted earning (in rupees) per shares	0.13	0.11

(iv) Remuneration to Auditors	<b>2014-15 Rupees</b>	<b>2013-14 Rupees</b>
(i) Audit fees	22,472	22,472
(ii) Out of pocket	-	-
	<b>22,472</b>	<b>22,472</b>

- (v) Segment Reporting : based on the guiding principles given in Accounting Standard on Segment Reporting (AS-17), the Company's primary business segment is Hospitality. As the Company's business activity falls within a single primary business segment, the disclosure requirements of AS-17 in this regard are not applicable

- (vi) There is no transaction which is required to be disclosed as required under paragraph 5 (viii) of the general instructions for preparation of statement of Profit and Loss as per Schedule III of the Companies Act, 2013

(vii) Related Party Disclosures under Accounting Standard (AS-18)

(a) Names of the Related Parties

(i) Where control exists:

The Company did not have any holding or subsidiary company during the year.

(ii) Other related parties with whom there are transactions during the year

**Associates**

**Key Management Personnel**

Dr. Mrs. Meena Aggarwal (Director)

Mrs. Shakuntala Rani (Director)

Mr. Vipin Aggarwal (Director)

**Relatives of Key Management Personnel**

Vipin Aggarwal & Sons HUF

Aadeesh Aggarwal

**Enterprises over which Key Management Personnel or their relative has significant influence**

Cost Plus Travels Pvt Ltd

Keshov Leasing Private Limited

Pravik Estates Pvt Ltd

Club 9 Vacations Private Limited

Club 9 Holidays Private Limited

Mangosteen Private Limited

Avsarr Quest Pvt Ltd

Fusion Suites Private Limited

Shri Sai Kirpa Society

Vipin Aggarwal & Associates

**(b) Transactions with Related Parties**

(Rs. in Lacs)

Description	Key Management Personnel and their Relatives		Enterprises over which Key management Personnel or their relative has significant influence	
	Current Year	Previous Year	Current Year	Previous Year
<b>Revenue Transactions:</b>				
<b>Rent &amp; other expenses paid</b>				
Mrs.Shakuntala Rani (Director)	1.80	1.80		
Club 9 Vacations Pvt Ltd			0.00	0.16
Vipin Aggarwal & Associates			0.46	0.40
Avsarr Quest Pvt Ltd			0.00	0.06
<b>Interest paid</b>				
Mrs.Meena Aggarwal	0.11	0.07		
Mrs.Shakuntla Rani	0.00	0.22		
Va Sons HUF	0.09	0.49		
<b>Outstanding balance as at year end:</b>				
<b>Short Term Borrowing</b>				
Mrs.Meena Aggarwal	0.00	4.26		
Va Sons HUF	0.00	3.56		

<b>Short-Term Loans and Advances</b>				
Vipin Aggarwal & Associates			0.00	0.16
<b>Trade Payables</b>				
Mrs.Shakuntala Rani	0	0.45		

(viii) There are no disputed dues of wealth tax, service tax, income tax which have not been deposited by the Company.

(ix) The Company has received advances against sale of residency apartments (as part of hotel project) from the prospective buyers. The amounts have been treated as "advance for apartments" (part of hotel project) under the head other current liabilities. Further, the amount spent on the Residency Apartments is reflected under Inventories pending registration / sale.

The said amount remains "unpaid" despite of final demand due from them and as such on these flats due to unpaid demand part of work of sanitary, electrical and finishing has also been kept pending besides registration of sale deed.

(x) Previous year figures have been regrouped/recast wherever found necessary to make them comparable with those of the current year.

(xi) Balances shown under Trade Receivables, Trade Payables and advances are subject to confirmation and reconciliation with the respective parties.

(xii) Figures are rounded off to nearest Rupee.

**As per our report of even date attached.**

**ON BEHALF OF BOARD OF DIRECTORS**

**For MANV & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(REGISTRATION NO.007351N)**

**N.K. GUPTA  
(PARTNER)  
MEMBERSHIP NO : 085713**

**VIPIN AGGARWAL  
DIRECTOR  
DIN 00084395**

**S.M.SAINI  
DIRECTOR  
DIN 00883025**

**ISHLEEN KAUR  
COMPANY SECRETARY**

**SYED NAWAZISH HUSAIN ZAIDI  
CHIEF FINANCIAL OFFICER**

**PLACE : NEW DELHI  
DATE : MAY 28, 2015**

**Woodsvilla Limited**

Regd. Office: E-4, Iind Floor, Defence Colony, New Delhi-110024

**PROXY FORM**

Folio No: \_\_\_\_\_  
No. of Shares held: \_\_\_\_\_

I/We .....resident of  
.....being a  
member/members of the above named Company hereby appoint.....  
resident of ..... as my/our proxy to vote for  
me/us on my/our behalf at the ----- General Meeting of the Company to be held at 10:30  
A.M. on Saturday, the 26<sup>th</sup> day of September, 2015 and at any adjournment thereof. Affix Re.1  
Revenue Stamp

Signed this .....day of September 2015

Signature .....

Note: 1. A Proxy need not be a Member of the Company.  
2. This form in order to be effective should be duly stamped and signed across and must be  
deposited at the Registered Office of the Company not less than 48 hours before the meeting.

**Woodsvilla Limited**

Regd. Office: E-4, Iind Floor, Defence Colony, New Delhi-110024

**ATTENDANCE SLIP**

DP ID/Client ID/Folio No: \_\_\_\_\_  
No. of Shares held: \_\_\_\_\_

I hereby record my presence at the 27<sup>th</sup> Annual General Meeting of the Company being held on  
Saturday, the 26<sup>th</sup> day of September, 2015 at 10:30 A.M. at 14, Radhe Mohan Drive, Fatehpur Beri,  
Mehrauli, New Delhi-110074.

-----  
-----  
Member's/Proxy's name in block letters

-----  
-----  
Member's/Proxy's signature

NOTE : Please fill in this attendance slip and hand it over at the ENTRANCE OF THE MEETING  
PLACE.

**ELECTRONIC VOTING PARTICULARS**

EVEN (e-Voting Event Number)	USER ID	PASSWORD

Note: Please read instructions given at Note no. 13 of the Notice of the 27th Annual General Meeting  
carefully before voting electronically.

**BOOK POST**

**If undelivered, please return to :**

**WOODSVILLA LIMITED**

**Registered Office :  
E-4, IInd Floor, Defence Colony, New Delhi-110 024**