



**WOODSVILLA LIMITED**  
**28th ANNUAL REPORT**  
**2 0 1 5 - 2 0 1 6**

**Contents**

	<b>Page No.</b>
1. CORPORATE INFORMATION	1
2. NOTICE OF ANNUAL GENERAL MEETING	2-7
3. DIRECTOR'S REPORT	8-17
4. MANAGEMENT DISCUSSION AND ANALYSIS REPORT	18-20
5. NOMINATION AND REMUNERATION POLICY	21-24
6. MGT-9 EXTRACT OF ANNUAL RETURN	25-34
7. SECRETARIAL AUDIT REPORT	35-37
7. INDEPENDENT AUDITORS' REPORT	38-40
8. ANNEXURE TO AUDITORS' REPORT	41-44
9. BALANCE SHEET	45
10. STATEMENT OF PROFIT AND LOSS	46
11. CASH FLOW STATEMENT	47
12. ACCOUNTING POLICIES	48-54
13. NOTES FORMING PART OF FINANCIAL STATEMENTS	55-58

## **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 Eighth Annual General Meeting of the members of Woodsvilla Limited will be held on Friday, the 23rd of September, 2016 at 23, 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 2016 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 Mrs. Meena Aggarwal (DIN: 00084504), who retires by rotation and being eligible, offered herself 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.

**“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. MANV & 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 2017-18 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 Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company with immediate effect;

**RESOLVED FURTHER THAT** Shri. Vipin Aggarwal, Director of the Company and Mrs. Ishleen Kaur, Company Secretary be and are hereby severally authorised to do all such acts, deeds and actions 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 Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft clauses contained in the Memorandum of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association of the Company with immediate effect;

**RESOLVED FURTHER THAT** Shri. Vipin Aggarwal, Director of the Company and Mrs. Ishleen Kaur, Company Secretary be and are hereby severally authorised to do all such acts, deeds and actions as may be necessary , proper or expedient to give effect to this resolution.”

**BY ORDER OF THE  
BOARD**

**PLACE : NEW DELHI  
DATE : AUGUST 12, 2016**

Sd/-  
**ISHLEEN KAUR  
COMPANY SECRETARY**

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 17th, 2016 to September 23rd, 2016 (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, IIInd 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 28th Annual General Meeting by electronic means (e voting) and the Business may be transacted through e voting services provided by the Central Depository Services Limited (CDSL).

**The procedure and instructions for e-voting as given in the Notice of the 28<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.nsdl.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 28<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.nsdl.com](http://www.evoting.nsdl.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 16<sup>th</sup> September, 2016.
- 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. 16<sup>th</sup> September, 2016. 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, Practicing 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 & 5**

Woodsvilla Limited was incorporated as Neset Leasing Private Limited on March 1, 1994 under the provisions of the Companies Act, 1956.

The existing Memorandum and Articles of Association (“MOA & AOA”) were based on the Companies Act, 1956 and several clauses / regulations in the existing MOA & AOA contain references to specific sections of the Companies Act, 1956 and which are no longer in force.



The Existing regulations of the Articles of Association are replaced by the new set of regulations and adopted as new set of Articles of Association as per the requirements of Table F of First Schedule in the Companies Act, 2013. The modification in Articles of association is carried out to give effect to provisions of the Companies Act, 2013.

Consent of the shareholders by way of a Special Resolution is required in this regard. The entire set of proposed articles of association is available on the website of the company.

The shareholders of the Company can also obtain a copy of the same from the Secretarial Department at the registered office of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as a Special Resolution.

**PLACE : NEW DELHI**

**DATE : AUGUST 12, 2016**

**BY ORDER OF THE  
BOARD**

Sd/-  
**ISHLEEN KAUR  
COMPANY  
SECRETARY**

## **DIRECTORS' REPORT**

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

Your Board of Directors ('Board') have pleasure in placing before you the 28<sup>th</sup> Annual Report of the Company along with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2016.

### **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>31.03.2016 (In Rs.)</b>	<b>31.03.2015 (In Rs.)</b>
Net Sales/Income from Operations	8,871,876	8,275,097
Other Income	490,114	413,834
<b>Total Income</b>	<b>9,361,990</b>	<b>8,688,931</b>
Profit before Interest, Depreciation & Tax	1188321	1183644
Less: Depreciation	746868	899997
<b>Profit before Tax</b>	<b>441453</b>	<b>283647</b>
Deferred Tax	(63491)	(97423)
<b>Net Profit after tax(Balance carried to the Balance Sheet)</b>	<b>504944</b>	<b>381,070</b>
EPS (Basic)	0.17	0.13
(Diluted)	0.17	0.13

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

Your Company continues to do business 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, however, still as Ranikhet is an Off-beat destination, the sale could

not be increased beyond a point. Further, due to land sliding and floods rumours, in the media, about Uttaranchal, guests are little hesitant to visit the State including Ranikhet.

The Company's Profit for the financial year attributed to the shareholders amounted to Rs. 5, 04, 944/- compared to Rs. 3, 81,070/- in the prior year, an increase of 33%.

#### **RESERVES**

Your Directors do not propose to transfer any amount to General Reserve for the financial year ended March 31, 2016 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, 2016, 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, 2016.

#### **CHANGE IN NATURE OF BUSINESS**

During the financial year ended March 31, 2016, there has been no change in the nature of the business of the Company.

#### **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, 2016 nor it has entered into any Joint Venture during the financial year ended March 31, 2016 .

#### **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. Mrs. Meena 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 31<sup>st</sup> March, 2016.

Mrs. Ishleen Kaur is appointed as the Company Secretary w.e.f 28<sup>th</sup>May, 2015.

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

The Company has received the necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **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 (CSR)**

Provisions related to CSR are 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 since there are no qualifications, reservations or adverse remarks.

Your directors recommend the ratification of the appointment of M/s MANV & Associates., as Statutory Auditors of the company.

#### **SECRETARIAL AUDIT REPORT**

The Board has appointed M/s. Kundan Agrawal & Associates, Practising Company Secretaries to conduct the Secretarial Audit for the financial year 2015-16 and the Secretarial Audit report is being attached with the Directors report which is self explanatory and needs no comment.

#### **BOARD MEETINGS AND ATTENDANCE**

The Board of Directors duly met **Four (4)**times respectively on **28th May, 2015, 13<sup>th</sup> August, 2015, 10<sup>th</sup> November, 2015** and **12<sup>th</sup> February, 2016** in respect of which proper notices were given and the proceedings were properly recorded.

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

#### **COMMITTEES OF THE BOARD AND ATTEDANCE**

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:**

The 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

**Meetings of the Audit Committee:**

The Audit Committee met 4 times during the year i.e., on 28th May, 2015, 12th August, 2015, 10th November, 2015 and 12th February, 2016. 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 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

No Meeting of the Committee was required to be conducted during the year since there was no change in the KMP or their remuneration.

**3. Stakeholder Relationship Committee:**

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 2015-16. No meeting was conducted of the Committee in the financial year 2015-16.

**4. Management Committee**

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 2015-16.

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

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 2015-16.

#### **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 and by 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. Further there are no elements of risk, which threatens the existence of the Company.

#### **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 EXCHANGE**

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

The evaluation framework for assessing the performance of Directors comprises of the following key areas: i. Attendance of Board Meetings and Board Committee Meetings ii. Quality of contribution to Board deliberations iii. Strategic perspectives or inputs regarding future growth of Company and its performance iv. Providing perspectives and feedback going beyond information provided by the management v. Commitment to shareholder and other stakeholder interests The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

## **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, 2016, the applicable accounting standards, have been followed and there are no material departures from the same;
- ii) the Directors have 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, 2016 and of the profit of the Company for the year ended on that date;
- iii) the Directors have 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 have prepared the Annual Accounts of the Company on a 'going concern' basis.
- v) the directors, have 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 have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review, as stipulated under Schedule V of the SEBI (LODR) Regulations, 2016, is included in a separate section forming part of the Annual Report as Annexure A.

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

### **A. Conservation of 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**

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.

## **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 2015-16.

## **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 is available on the website of the Company under the Section 'Corporate Policies'. During the financial year , no employee was denied any access to the Audit Committee.

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

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 2015-16: 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 24.52% in the financial year 2015-16.**

*\* The Company Secretary, has been appointed on 28.05.2015, and has been paid a Total Salary of Rs. 296489/-.*

3. The percentage increase in the median remuneration of employees in the financial year 2015-16: **18.96%.**

4. The number of permanent employees on the rolls of company: **16**

5. 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. 23.39% in the financial year 2015-16. The Average salaries of the Key Managerial Personnel increased by approx. 28.01% in the financial year 2015-16 there being an addition of a Company Secretary in the KMP.**

6. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees

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

**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 2015-16:

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 2015-16 being attached with the Director's Report as Annexure C.

**ACKNOWLEDGEMENT**

You Directors place on record their appreciation for the overwhelming, co-operation and assistance received from investors, business associates, SEBI, NSDL, 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: 12.08.2016**  
**PLACE: New Delhi**

## **Annexure A**

### **MANAGEMENT DISCUSSION AND ANALYSIS**

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

##### **Indian Economy**

Gaining momentum, economy grew by 7.9 per cent in March quarter to consolidate India's position as the fastest growing major economy with a five-year high growth rate of 7.6 per cent for the full fiscal on robust manufacturing growth. Enthused by the impressive numbers for 2015-16, as against 7.2 per cent in previous fiscal, the government said the growth rate can go up to 8 per cent in the current fiscal on the back of good monsoon.

##### **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. The second-largest sub-segment of the services sector comprising trade, repair services, hotels and restaurants contributed nearly US\$ 295.7 billion or 19.2 per cent to the Gross Domestic Product (GDP) in 2015-16, while growing at 8.9 per cent year-on-year. Tourism in India has significant potential considering the rich cultural and historical heritage, variety in ecology, terrains and places of natural beauty spread across the country. Tourism is also a potentially large employment generator besides being a significant source of foreign exchange for the country.

India's rising middle class and increasing disposable incomes has continued to support the growth of domestic and outbound tourism.

##### **Future Trends**

Online hotel bookings in India are expected to double by 2016-17 due to the increasing penetration of the internet and smart phones.

India's travel and tourism industry has huge growth potential. The medical tourism market in India is projected to reach US\$ 3.9 billion in size having grown at a CAGR of 27 per cent over the last three years###. 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 expansion of E-visa scheme which is expected to double the tourist inflow to India. Rating agency ICRA ltd estimates the revenue growth of Indian hotel industry strengthening to 9-11 per cent in 2015-16. India is projected to be the fastest growing nation in the wellness tourism sector in the next five years, clocking over 20 per cent gains annually through 2017.

##### **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 travelers 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.86.88 Lacs to Rs.93.61Lacs. Profit after tax has increased from Rs. 3.81 Lacs to Rs. 5.04Lacs. The Company's Reserve & Surplus increased from Rs. 70.95 Lacs to Rs. 76Lacs.

The Company has no Long Term Borrowings. The trade receivables have increased from Rs. 630/- to Rs. 1.45 Lacs. Cash and bank balance have increased from Rs. 12.60 Lacs to Rs. 15.63Lacs. 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.

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: 12.08.2016**

**PLACE: New Delhi**

## **Annexure B**

### **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.

**Annexure C****FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2016****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	94.76%

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

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
NA			

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

##### A) Category-wise Share Holding

Category code	Category of Shareholder	Number of Shareholders	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>								
<b>(1) Indian</b>								
(a) Individuals (HUF)		5	2122300	2122300	70.58	70.58	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	70.58	70.58	0	0
<b>(2) Foreign</b>								
(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	70.58	70.58	0	0
<b>(B) PUBLIC SHAREHOLDING</b>								
<b>(1) Institutions</b>								
(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 Investors	0	0	0	0	0	N.A.	N.A.
(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	10	29200	29200	0.97	0.97	N.A.	N.A.
(b) Individuals- i. Individual shareholders holding nominal share capital up to Rs. 1 lac	986	636000	27600	21.15	21.15	N.A.	N.A.
(b) Individuals- ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lac.	5	219500	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)	1001	884700	132700	29.42	29.42	N.A.	N.A.
TOTAL PUBLIC SHAREHOLDING (B)=(B)(1)+(B)(2)	1001	884700	132700	29.42	29.42	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)	1006	3007000	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)**

SN	Particulars	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	There was no change during the year in the shareholding of any of the promoters.			
	Date wise Increase / Decrease in 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				

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

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

1.	I.P Singh/Manju Singh	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	No Change			

	year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	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>Narinderjit 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 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	12500	0.41	12500	0.41
<b>6.</b>	<b>Kulbir Singh Kharbanda</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 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	12500	0.41	12500	0.41
<b>7.</b>	<b>Arun Aggarwal</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	10000	0.33	10000	0.33
	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	10000	0.33	10000	0.33



<b>8.</b>	<b>M/s. High Growth Securities</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	10000	0.33	10000	0.33
	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	10000	0.33	10000	0.33
<b>9.</b>	<b>Umesh Khariwala</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	8100	0.26	8100	0.26
	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	8100	0.26	8100	0.26
<b>10.</b>	<b>CHD Exports 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	7900	0.26	7900	0.26
	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	7900	0.26	7900	0.26

**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
	At the beginning of the year	There was no change during the year in the shareholding of any of the directors.			
	Date wise Increase / Decrease in 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				

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	Nil	Nil	Nil	Nil
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil
<b>Change in Indebtedness during the financial year</b>	Nil	Nil	Nil	Nil
* Addition				
* Reduction				
<b>Net Change</b>	Nil	Nil	Nil	Nil
<b>Indebtedness at the end of the financial year</b>	Nil	Nil	Nil	Nil
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil

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

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1	Gross salary	Nil	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	Stock Option	Nil	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (A)	Nil	Nil	Nil	Nil	Nil

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil

**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	Rs. 296489/-	Rs. 318000/-	<b>Rs. 614489/-</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	<b>Nil</b>
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	<b>Nil</b>
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	<b>Nil</b>	<b>Rs. 296489/-</b>	<b>Rs. 318000/-</b>	<b>Rs. 614489/-</b>

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

No Penalty or Punishment was imposed on the Company or its Directors or any other Officer in default by any authority. The company did not apply for compounding of any offence to any authority.

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: 12.08.2016**

**PLACE: New Delhi**

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2016

*[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 2nd 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, 2016 ('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<sup>st</sup> March, 2016 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 2015-2016 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) Central Excise and Service Tax Act;
- (x) Central and State Sale Tax/Value Added Tax Laws;
- (xi) Applicable Labour Laws; and
- (xii) 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 2015-2016 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.
- 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 changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 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.
- 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 Kundan Agrawal & Associates  
Company Secretaries**

**Place: Delhi  
Date: 12/08/2016**

**Kundan Agrawal  
Company Secretary  
Membership No. 7631  
C.P. No. 8325**

## **INDEPENDENT AUDITOR'S REPORT**

**To,  
The members of Woodsvilla Limited**

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

1. We have audited the accompanying financial statements of Woodsvilla Limited which comprises the Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss, the 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**

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

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone 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 thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's 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 of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

4. 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-Mar-2016, and its Profit for the year ended on that date.

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

5. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclose in the annexure a statement on matters specified in paragraph 3 & 4 of the said order.
6. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
  - (f) On the basis of the written representations received from the directors as on 31-Mar-2016 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31-Mar-2016 from being appointed as a director in terms of section 164(2) of the Act.

- (g) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)- is enclosed as annexure to this report.
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. As informed to us the Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For MANV & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN -007351N**

**Place: New Delhi  
Date: May 30, 2016**

Sd/-  
**N.K. Gupta  
Partner  
Membership No.085713**

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF WOODSVILLA LIMITED on the accounts of the company for the year ended 31st March, 2016.**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of WOODSVILLA LIMITED in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A

company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2016.

**For MANV & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN -007351N**

**Place: New Delhi  
Date: May 30, 2016**

Sd/-  
**N.K. Gupta  
Partner  
Membership No.085713**

## **ANNEXURE - Report under the Companies (Auditor's Report) Order, 2016**

### **WOODSVILLA LIMITED**

#### **Referred to in our report of even date**

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- 1.a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets
- 1.b) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- 1.c) The title deeds of immovable properties are held in the name of the company.
2. As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records are not material.
3. As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Act.
4. The company has not given any loans, investment, guarantees and security.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits in contravention of directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Tribunal or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
6. It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.
- 7 a) According to the records of the company , the company is generally regular in depositing with appropriate authorities , the undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no disputed amounts payable in respect of income tax, wealth tax, service tax, custom duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March, 2016 for a period of more than six months from the date when they become payable.

- 7 b) According to the information and explanations given to us, there are no dues of sales tax , income tax, custom duty , wealth tax, excise duty and cess which have not been deposited on account of any dispute.
8. Based upon the audit procedures and according to the information and explanations given to us, we are of the opinion , the company has not defaulted in repayment of dues to a financial institution, bank, government or dues to debenture holders.
9. The company has not raised moneys by way of initial public offers or further public offer (including debt instrument) and term loans.
10. Based upon the audit procedures performed and according to the information and explanations given to us , no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be ,materially misstated.
11. No managerial remuneration has been paid or provided.
12. The company is not a Nidhi Company hence this clause is not applicable.
13. Based upon the audit procedures performed and according to the information and explanations given to us, all the transactions with related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. The company has not entered into any non- cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

**For MANV & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN -007351N**

**Place: New Delhi  
Date: May 30, 2016**

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

**WOODSVILLA LIMITED**  
Balance Sheet as at 31st March, 2016

Particulars	Note No.	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	1	30,070,000	30,070,000
Reserves and Surplus	2	7,600,020	7,095,076
<b>Non-Current Liabilities</b>			
Deferred tax liabilities (Net)		1,261,754	1,325,245
Long term provisions	3	165,772	119,880
<b>Current Liabilities</b>			
Short term Borrowings	4	455,554	-
Trade payables	5	1,085,816	442,245
Other current liabilities	6	1,938,593	1,507,726
Short-term provisions	7	7,973	40,808
<b>Total</b>		<b>42,585,482</b>	<b>40,600,981</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	8	17,784,114	18,310,380
Capital Work In Progress		2,280,167	-
Non-current investments	9	991,647	991,647
Long- term loans and advances	10	342,862	259,047
<b>Current assets</b>			
Inventories	11	18,725,041	18,646,898
Trade receivables	12	145,718	630
Cash and cash equivalents	13	1,563,569	1,260,554
Short-term loans and advances	14	752,365	1,131,825
<b>Total</b>		<b>42,585,482</b>	<b>40,600,981</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 30, 2016**

# WOODSVILLA LIMITED

## Statement of Profit and Loss for the year ended 31st March, 2016

Particulars	Note No.	For the Year ended 31.03.2016 (Rs.)	For the Year ended 31.03.2015 (Rs.)
<b>Gross Income</b>			
Revenue from operations	15	8,871,876	8,275,097
Other Income	16	490,114	413,834
<b>Total Revenue</b>		<b>9,361,990</b>	<b>8,688,931</b>
<b>Expenses:</b>			
Cost of materials consumed	17	2,497,561	1,959,888
Employee benefit expense	18	2,777,336	2,451,871
Financial costs	19	4,062	22,727
Depreciation and amortization expense	20	746,868	899,997
Other expenses	21	2,894,710	3,070,801
<b>Total Expenses</b>		<b>8,920,537</b>	<b>8,405,284</b>
<b>Profit before tax</b>		<b>441,453</b>	<b>283,647</b>
<u>Tax expense:</u>			
Current tax	22	-	-
Deferred tax		(63,491)	(97,423)
<b>Profit for the year</b>		<b>504,944</b>	<b>381,070</b>
Earning per equity share:			
(1) Basic		0.17	0.13
(2) Diluted		0.17	0.13

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

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

Sd/-  
VIPIN AGGARWAL  
DIRECTOR  
DIN 00084395

Sd/-  
MR. S.M.SAINI  
DIRECTOR  
DIN 00883025

Sd/-  
ISHLEEN KAUR  
COMPANY SECRETARY  
Sd/-  
SYED NAWAZISH HUSAIN ZAIDI  
CHIEF FINANCIAL OFFICER

PLACE : NEW DELHI  
DATE : MAY 30, 2016



## WOODSVILLA LIMITED

### Cash Flow Statement For The Year Ended March 31, 2016

	(Amount in Rs.) 31.03.2016	(Amount in Rs.) 31.03.2015
<b>(A) Cash Flow From Operating Activities</b>		
i) NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS	441,453	283,647
ADJUSTMENTS FOR:		
Add: Depreciation and amortisation expenses	746,868	899,997
Interest paid	4,062	22,727
<b>ii) Operating Profit Before Working CAPITAL CHANGES</b>	<b>1,192,383</b>	<b>1,206,371</b>
ADJUSTMENTS FOR :		
Decrease/ (Increase) in inventories	(78,143)	(239,137)
Decrease/ (Increase) in trade receivables	(145,088)	100,871
Decrease/ (Increase) in loans and advances	295,645	72,421
(Decrease)/ Increase in trade payables and other liabilities	1,543,048	298,982
<b>iii) Cash Generated From Operations</b>	<b>2,807,845</b>	<b>1,439,509</b>
Income tax	-	-
<b>iv) Cash Flow Before Extraordinary Items</b>	<b>2,807,845</b>	<b>1,439,509</b>
Income from sale of shares	-	-
<b>iv) NET FLOW FROM OPERATING ACTIVITIES</b>	<b>2,807,845</b>	<b>1,439,509</b>
<b>(B) Cash Flow From Investing Activities</b>		
Addition to fixed assets	(220,602)	(123,350)
Addition to Capital WIP	(2,280,167)	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(2,500,769)</b>	<b>(123,350)</b>
<b>(C) Cash Flow From Financing Activities</b>		
Increase/(Decrease) in secured loans	-	-
Interest & financial charges	(4,062)	(22,727)
Increase/(Decrease) in unsecured loans	-	(782,278)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(4,062)</b>	<b>(805,005)</b>
<b>CASH EQUIVALENTS (A+B+C)</b>	<b>303,015</b>	<b>511,152</b>
Add: Cash & cash equivalents at the beginning of the period	1,260,554	749,402
Cash and cash equivalents at the end of the period	<b>1,563,569</b>	<b>1,260,554</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)

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

PLACE : NEW DELHI  
DATE : MAY 30, 2016

ON BEHALF OF BOARD OF DIRECTORS

Sd/- Sd/-  
VIPIN AGGARWAL S.M.SAINI  
DIRECTOR DIRECTOR  
DIN 00084395 DIN 00883025

Sd/-  
ISHLEEN KAUR  
COMPANY SECRETARY

Sd/-  
SYED NAWAZISH HUSAIN ZAIDI  
CHIEF FINANCIAL OFFICER

## WOODSVILLA LIMITED

### Notes to the Financial Statements

#### 1 Share Capital

	As at 31st March,2016		As at 31st March,2015	
	Numbers	Amount (Rs.)	Numbers	Amount (Rs.)
<u>Authorized Capital</u>				
Equity Shares of Rs 10/- each (31.03.2015: 55,00,000 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 (31.03.2015: 30,07,000 shares of Rs.10 each)	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	3/31/2016 No's held	% Held	3/31/2015 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

	As at 31st March 2016		As at 31st March 2015	
<b>2 Reserves &amp; Surplus</b>				
<b>Other Reserves</b>				
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	3,434,757		3,707,942	
Add: Profit for the Year	504,944		381,070	
Less: Depreciation *	-		654,255	
Less: Transfer to General Reserve	-		-	
At the end of the year	3,939,701		3,434,757	
<b>Total</b>	<b>7,600,020</b>		<b>7,095,076</b>	

**WOODSVILLA LIMITED**

**Notes to the Financial Statements**

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>3 Long-Term Provisions</b>		
Provision for Retirement Benefits		
Retirement benefits	165,772	119,880
<b>Total</b>	<b>165,772</b>	<b>119,880</b>
	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>4 Short-term Borrowings</b>		
<b>Unsecured</b>		
Loans & advances from related parties	455,554	-
<b>Total</b>	<b>455,554</b>	
	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>5 Trade Payables</b>		
Due to Micro, Small and Medium Enterprises	-	-
Others*	1,085,816	442,245
<b>Total</b>	<b>1,085,816</b>	<b>442,245</b>
	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>6 Other Current Liabilities</b>		
Advance received for Apartments	1,531,261	1,355,433
Advance received from Costumers	238,689	123,849
Other Payables:		
Statutory Dues	168,643	28,444
<b>Total</b>	<b>1,938,593</b>	<b>1,507,726</b>
	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>7 Short-term Provisions</b>		
Current portion of long-term employee benefits		
Retirement benefits	7,973	40,808
Current taxation	-	-
<b>Total</b>	<b>7,973</b>	<b>40,808</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 31.03.2016	WDV as on 31.03.2015
(i)	<b>Tangible Assets</b>										
1	<u>Land</u> Resort Land	2,090,145	-	-	2,090,145	-	-	-	-	2,090,145	2,090,145
2	<u>Building</u> Resort Building	19,443,568	-	-	19,443,568	5,016,706	407,887	-	5,424,593	14,018,975	14,426,862
3	<u>Plant and Equipment</u> Resort Machinery Plant & Machinery	1,120,472 2,030,842	159,074	-	1,279,546 2,030,842	1,054,351 952,646	5,164 85,108	-	1,059,515 1,037,755	220,031 993,087	66,121 1,078,196
4	<u>Furniture &amp; Fixtures</u> Furniture Resort Furniture	158,376 2,677,352	- 45,927	-	158,376 2,723,279	67,253 2,453,964	17,126 46,203	-	84,379 2,500,167	73,997 223,112	91,123 223,388
5	<u>Vehicles</u>	1,726,228	-	-	1,726,228	1,544,445	98,435	-	1,642,880	83,348	181,783
6	<u>Office Equipment</u>	409,245	15,601	-	424,846	257,459	86,946	-	344,405	80,441	151,786
7	<u>Other (Specify)</u> Computer	520,575	-	-	520,575	519,597	-	-	519,597	978	978
	<b>Total</b>	<b>30,176,803</b>	<b>220,602</b>	<b>-</b>	<b>30,397,405</b>	<b>11,866,423</b>	<b>746,868</b>	<b>-</b>	<b>12,613,291</b>	<b>17,784,114</b>	<b>18,310,380</b>
	<b>(Previous Year)</b>	<b>30,053,453</b>	<b>123,350</b>	<b>-</b>	<b>30,176,803</b>	<b>10,312,172</b>	<b>1,554,252</b>	<b>-</b>	<b>11,866,423</b>	<b>18,310,380</b>	<b>18,310,380</b>

# WOODSVILLA LIMITED

## Notes to the Financial Statements

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (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</b>	<b>75,000</b>	<b>75,000</b>
 <b><u>Quoted-Non 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</b>	<b>916,647</b>	<b>916,647</b>
<b>Total (A+B)</b>	<b>991,647</b>	<b>991,647</b>
 <b>Aggregate market value of Quoted Shares as on 31st March</b>	<b>728,039</b>	<b>1,683,833</b>
	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<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	249,097	165,282
<b>Total</b>	<b>342,862</b>	<b>259,047</b>
	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>11 Inventories</b>		
<b>(At Lower of cost and net realisable value)</b>		
Raw Materials (Restaurant Stock).	61,850	43,363
Others		
Residency Apartment Stock	18,663,191	18,587,751
Others		15,784
<b>Total</b>	<b>18,725,041</b>	<b>18,646,898</b>

## WOODSVILLA LIMITED

### Notes to the Financial Statements

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>12 Trade Receivables</b>		
Unsecured, Considered Good :		
Outstanding for more than six months	-	-
Others	145,718	630
<b>Total</b>	<b>145,718</b>	<b>630</b>
	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>13 Cash &amp; Cash Equivalent</b>		
Balances with Banks		
Current accounts	1,256,265	1,099,296
Cash and Imprest	307,304	161,258
<b>Total</b>	<b>1,563,569</b>	<b>1,260,554</b>
	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>14 Short-Term Loans and Advances</b>		
Unsecured, Considered Good		
Advance Tax/TDS	328,620	303,247
Staff Advances	358,876	413,591
Advance to Supplier	20,000	65,000
Other Advances	44,869	349,987
<b>Total</b>	<b>752,365</b>	<b>1,131,825</b>

## WOODSVILLA LIMITED

### Notes to the Financial Statements

	For the year ending 31.03.2016 (Rs.)	For the year ending 31.03.2015 (Rs.)
<b>15 Revenue from operations</b>		
Room tariff	5,586,961	5,661,914
Restaurant sales	3,284,915	2,613,183
<b>Total</b>	<b>8,871,876</b>	<b>8,275,097</b>
	For the year ending 31.03.2016 (Rs.)	For the year ending 31.03.2015 (Rs.)
<b>16 Other income</b>		
Dividend	7,000	17,750
Interest / investment income	71,540	94,387
Misc Receipts	411,574	301,697
<b>Total</b>	<b>490,114</b>	<b>413,834</b>
	For the year ending 31.03.2016 (Rs.)	For the year ending 31.03.2015 (Rs.)
<b>17 Cost of Material Consumed</b>		
Opening stock	43,363	348,755
Fuel expenses	232,463	223,105
Purchases	2,283,585	1,431,391
	2,559,411	2,003,251
<b>Less: Closing stock</b>	61,850	43,363
	<b>2,497,561</b>	<b>1,959,888</b>
	For the year ending 31.03.2016 (Rs.)	For the year ending 31.03.2015 (Rs.)
<b>18 Employment Benefit Expense</b>		
Salaries	2,525,355	2,120,496
Gratuity	42,307	47,032
Staff welfare	209,674	284,343
<b>Total</b>	<b>2,777,336</b>	<b>2,451,871</b>
	For the year ending 31.03.2016 (Rs.)	For the year ending 31.03.2015 (Rs.)
<b>19 Financial Cost</b>		
Bank interest and charges	4,062	22,727
<b>Total</b>	<b>4,062</b>	<b>22,727</b>

## WOODSVILLA LIMITED

### Notes to the Financial Statements

	For the year ending 31.03.2016 (Rs.)	For the year ending 31.03.2015 (Rs.)
<b>20 Depreciation &amp; Amortisation Expense</b>		
Depreciation	746,868	1,554,252
<b>Total</b>	<b>746,868</b>	<b>1,554,252</b>
	For the year ending 31.03.2016 (Rs.)	For the year ending 31.03.2015 (Rs.)
<b>21 Other expenses</b>		
Advertisement & publicity	37,484	45,742
Business promotion	5,100	3,100
Other Marketing & Selling expenses	94,589	48,079
<u>Auditors' remuneration:</u>		
Audit fees	22,800	22,472
Books and periodicals	4,607	5,150
Conveyance	84,574	53,749
Electricity and water	767,452	744,292
Housekeeping	176,980	292,420
Insurance	108,092	102,246
Internal Audit Fee	5,000	5,000
Laundry charges	305,982	190,022
Membership and subscriptions	42,063	13,064
Miscellaneous expenses	58,970	91,638
Interest/ Penalty on TDS & Service Tax	4,903	188
Printing and stationery	50,177	117,970
Rent,rates & taxes	254,082	355,764
Repairs and maintenance	450,172	497,506
Stipend	33,140	112,778
Telephone and postage	153,602	124,326
Travelling	50,261	29,324
Vehicle maintenance	158,585	187,132
Other expenses	20,995	28,840
Donation	5,100	-
<b>Total</b>	<b>2,894,710</b>	<b>3,070,801</b>
	For the year ending 31.03.2016 (Rs.)	For the year ending 31.03.2015 (Rs.)
<b>22 Tax Expenses</b>		
Current Tax		
i) Income Taxes	83,815	54,085
ii) MAT Credit Entitlement	(83,815)	(54,085)
<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. 0.80 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, 2016 of Rs.0.63/- Lakh in the Statement of Profit & Loss. Breakup of net deferred tax Liability as on 31.03.2016 is as follows

(Amount in Rs.)

Particulars	Deferred tax Liability as on 31.03.2016	Deferred tax Liability as on 31.03.2015
<b>Deferred Tax Liability has been arrived at as follows:</b>		
Depreciation	1,315,442	1,374,898
Gratuity	(53,687)	(49,653)
<b>Net Deferred tax Liability</b>	<b>1,261,755</b>	<b>1,325,246</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"

## 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	AS AT 31.03.2016	AS AT 31.03.2015
(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)	504,944	381,070
(c) Basic & Diluted earning (in rupees) per shares	0.17	0.13

(iv) Remuneration to Auditors	2015-16 Rupees	2014-15 Rupees
(i) Audit fees	22,800	22,472
(ii) Out of pocket	-	-
	<b>22,800</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)	0.00	1.80		
Vipin Aggarwal & Associates			0.31	0.46
<b>Interest paid</b>				
Mrs.Meena Aggarwal	0.00	0.11		
Va Sons HUF	0.00	0.09		
<b>Outstanding balance as at year end:</b>				
<b>Short Term Borrowing</b>				
Mr. Vipin Aggarwal	4.56	0.00		

(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)**

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

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

Sd/-  
**S.M.SAINI  
DIRECTOR  
DIN 00883025**

Sd/-  
**ISHLEEN KAUR  
COMPANY SECRETARY**

Sd/-  
**SYED NAWAZISH HUSAIN ZAIDI  
CHIEF FINANCIAL OFFICER**

**PLACE : NEW DELHI  
DATE : MAY 30, 2016**

**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 Friday, the 23<sup>rd</sup> day of September, 2016 and at any adjournment thereof. Affix Re.1  
Revenue Stamp

Signed this .....day of September 2016

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 28<sup>th</sup> Annual General Meeting of the Company being held on Friday, the 23<sup>rd</sup> day of September, 2016 at 10:30 A.M. at 23, Radhe Mohan Drive, Fatehpur Beri, Mehrauli, New Delhi-110074.

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-----  
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 28th 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**