

34th
Annual Report
2021-22

WOODSVILLA LIMITED

CONTENTS

S.No.	PARTICULARS	PAGE No.
1	Corporate Information	3
2	Notice of Annual General Meeting	4
3	Director's Report	17
	Annexure A- Management Discussion and Analysis Report	28
	Annexure B- Secretarial Audit Report for the FY 21-22	32
	Annexure C – Statement of Disclosure of Remunerations	35
4	Independent Auditors' Report	36
	Annexure A-Independent Auditor's Report	40
	Annexure B-Independent Auditor's Report	42
5	Balance Sheet	44
6	Statement of Profit & Loss	45
7	Statement of Cash Flows	46
8	Statement of Changes in Equity	47
9	Overview and notes to the financial statements	47

VISION

To be recognized as a leader in excellence and innovation within the Indian Hospitality Industry, providing the ultimate hospitality experiences within an affordable world-class resort lifestyle with service that reflects the pride and professionalism of our team.

CORPORATE INFORMATION

BOARD OF DIRECTORS

- | | |
|-----------------------------|----------------|
| 1. VIPIN AGGARWAL | Director |
| 2. MEENA AGGARWAL | Director & CEO |
| 3. SANWAR MAL SAINI | Director |
| 4. RAVINDER MOHAN MANCHANDA | Director |

CHIEF EXECUTIVE OFFICER

MEENA AGGARWAL

CHIEF FINANCIAL OFFICER

SUDHANSU KUMAR NAYAK

COMPANY SECRETARY

VINEETA AGRAWAL

REGISTRAR & SHARE TRANSFER AGENT

MAS SERVICES LIMITED

T-34, 2ND FLOOR, OKHLA INDUSTRIAL AREA –
PHASE II
NEW DELHI – 110020

STATUTORY AUDITORS

MANV & ASSOCIATES

CHARTERED ACCOUNTANTS

D-9/236/A LAXMI NAGAR, NEW DELHI – 110092

INTERNAL AUDITORS

AVSG & CO.

CHARTERED ACCOUNTANTS

E-170, PANDAV NAGAR, MAYUR VIHAR – I
DELHI – 110091

SECRETARIAL AUDITORS

CKA & ASSOCIATES

COMPANY SECRETARIES

193, 1st floor, Shakti Khand-III,

Indirapuram, Ghaziabad, Uttar Pradesh-201010

REGISTERED OFFICE

E-4 DEFENCE COLONY, NEW DELHI – 110024

NOTICE
Of Annual General Meeting

NOTICE is hereby given that the 34th Annual General Meeting of the members of Woodsvilla Limited will be held on 30th September 2022 at 5:30 pm to transact through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the Reports of the Auditor's and Board of Directors' thereon.
2. To appoint a Director in place of Mrs. Meena Aggarwal (DIN: 00084504), who retires by rotation and being eligible, offers himself for re-appointment.
3. APPOINTMENT OF AUDITORS

RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Rakesh Raj & Associates, Chartered Accountants (Registration No. 005145N), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Thirty Ninth consecutive Annual General Meeting at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the re-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

By Order of the Board
For WOODSVILLA LIMITED

SD/-

VINEETA AGRAWAL
Company Secretary
Membership No. A50630

Regd. Office:
E-4, IInd Floor, Defence Colony, New Delhi
Dated: 05/09/2022

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, General Circular No. 2/2022 date May 05, 2022, 20/2021 dated December 8, 2021 along with General Circular Nos. 10/2021 dated June 23, 2021, 39/2020 dated December 31, 2020, 33/2020 dated September 28, 2020, 22/2020 dated June 15, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022 issued by the Securities and Exchange Board of India ("Collectively referred to as SEBI Circular") has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 33rd AGM is being held through VC / OVAM as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 33rd AGM and hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice.
3. Corporate members intending to attend the AGM through authorized representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorizing the representatives to attend and vote at the Annual General Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to Woodsvillaresort@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com
4. In accordance with MCA Circulars, the notice of the 34th AGM and the Annual Report 2021-22 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this Notice and the Annual Report 2021-22 will also be available on the Company's website www.woodsvilla.in and on the websites of the Stock Exchanges i.e. BSE Limited (www.bseindia.com), and on the website of Mas Service Limited at www.masserv.com.
5. 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, in following manner.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.
------------------	---

Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.
---------------	---

6. As per MCA circulars, Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Member will be provided with a facility to attend the AGM through VC through the Central Depository Services Limited (CDSL) e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under members/members login by using the remote e-voting credentials. The link for VC will be available in shareholder/ members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e- Voting system of NSDL.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. The notice of AGM is being sent electronically to those members/beneficial owners whose name appears in the register of members/list of beneficiaries received from the depositories as on 02/09/2022. However, a shareholder may demand the physical copy of the Notice of this AGM and Annual Report 2022-23 by writing us at Woodsvillaresort@gmail.com.
10. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with the user id and password is given separately. The remote e-voting facility is in addition to e-voting that will take place at the 34th AGM being held through VC/OVAM.
11. Members joining the meeting through VC/OVAM; who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC/OVAM; but shall not be entitled to cast their vote again. A Member can opt for only single mode of voting i.e. through remote e-voting or voting at the AGM. Vote once casted can't be changed subsequently.
12. As required under the Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") particulars relating to Mrs. Meena Aggarwal, Director, retiring by rotation and proposed to be re-appointed is given in the Annexure to this Notice.
13. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from 1st April 2019, transfers of securities of the Company shall not be processed unless the securities are

held in the dematerialized form with a depository. Accordingly, members holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.

14. Mr. Kundan Agrawal, Practicing Company Secretary has been appointed as the scrutinizer to scrutinize the remote e-voting and e-voting process (at AGM) in a fair and transparent manner.
15. The scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, 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 submit the consolidated scrutinizer's report of the votes cast in favor or against, if any, to the Chairman of the Meeting within 2 working days from the conclusion of the meeting. The results along with the scrutinizer's report shall be placed on the website of the Company i.e. www.woodsvilla.in, and simultaneously communicated to the Stock Exchange i.e. BSE Limited.
16. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
17. Any member requiring further information on the financial statements at the meeting is requested to send the queries in writing to the company at woodsvillaresort@gmail.com or vna1974@gmail.com, at least one week before the meeting.
18. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, M/s Mas Service Limited at info@masserv.com, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.

All documents referred to in the Explanatory Statement along with Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, shall be available for inspection electronically during the AGM. Any member seeking the inspection of the same may write us at woodsvillaresort@gmail.com or vna1974@gmail.com.

19. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar at vna1974@gmail.com.

20. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.
21. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both days inclusive) for the purpose of the AGM.
22. **Voting through electronic means:** In compliance with the provisions of Regulation 44 of the Listing Regulations and Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Company is offering e-voting facility to its members. Detailed procedure is given below.

The Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

23. **PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES :**
 1. For Physical shareholders- Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, copy of PAN card and Aadhar card to info@masserv.com
 2. For Demat shareholders - Kindly update your email id with your depository participant and send copy of client master to info@masserv.com

INSTRUCTION FOR REMOTE EVOTING , EVOTING AND JOINING OF AGM THROUGH VIDEO CONFERENCING

CDSL e-Voting System – Fore-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through

electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.woodsvilla.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 27th September 2022(09.00 am) and ends on 29th September 2022 (05.00 p.m.) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My easi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you

	will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the “Woodsvilla Limited” on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; woodsvillaresort@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **atleast_1 week prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **1 week prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact attoll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon. Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

ANNEXURE

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 34th ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]

Name of the Director	Mrs. Meena Aggarwal (DIN: 00084504)
Brief resume	Dr. Meena Aggarwal, Director of Woodsvilla Limited had done Ph.D. Mathematics from IIT Delhi and qualified as Doctorate in 1976. She has over 40 years of total working experience and she had started Woodsvilla Limited (earlier know as Cost Plus Credit Capital Pvt. Ltd.) in 1998 and continuously managing successfully.
Nature of his Expertise in specific functional areas	Hospitality Service
Relationship with Directors and Key Managerial Personnel	Wife of Vipin Aggarwal (Director)
Board Membership of other listed companies	None
Membership of Committee of the Board	None
Number of shares held in the Company including shareholders as a beneficial owner	18,12,060 Equity Shares
Listed entities from which the person has resigned in the past three years	None

DIRECTORS' REPORT

Dear Members,

The Board of Directors have the pleasure of presenting the 34th Annual Report together with the Audited Financial Statements, Auditors' Report there on and the Director's Report on the business and operations of the Company, for the financial year ended 31st March, 2022.

1. FINANCIAL PERFORMANCE

The summarized financial highlights for the year under review are presented below:

Amount(in Rs.)

Particulars	Financial Year	Financial Year
	2021-22	2020-21
Net Sales/ Income from Operations	34,73,775	32,25,256
Other Income	8,04,748	1,57,675
Total Income	42,78,523	33,82,931
Profit before Interest, Depreciation & Tax	11,95,017	10,33,477
Less: Finance Cost	6,304	16,042
Profit before Depreciation & Tax	11,88,713	10,17,435
Less: Depreciation	9,92,200	10,24,570
Profit (Loss) before Tax	1,96,513	(7,135)
Add/(Less): Tax	1,500	(15,120)
Other comprehensive Income/Loss	21,28,788	(8,83,839)
Net Profit/(Loss) after Tax	23,26,801	(8,75,854)
Balance b/f from the Balance Sheet	1,01,95,766	1,10,71,620
Balance c/f to the Balance Sheet	1,25,22,567	1,01,95,766

2. FINANCIAL HIGHLIGHTS

The revenue from operations of the Company during the financial year 2021-22 improved slightly and was Rs. 34,73,775/- as compared to Rs. 32,25,256/- during the financial year 2020-21. Your Company has recorded an increase of 7.70% in the revenue from operation of the Company during the financial year 2021-22. In spite of tough Covid-19 conditions, competition and adverse economic conditions, your Company has managed to sustain its position in the industry.

3. COVID - 19 UPDATE

Company while complying all the guidelines and SOPs issued by the Ministry of Home affairs from time to time dealing with Covid-19 safety measures and had organized and imparted the regular training programs and continuing the same for the safety of our human resources and at the supplier's end to ensure the consistency in production activities of the

business of the organization keeping it safe from the current and future risks and challenges.

The management is working on mitigating the impact of Covid-19 pandemic and also sharpening the skills to emerge as a stronger and more agile player.

The pandemic has had a profound and transformative impact on how businesses conduct their affairs and on how consumers behave and respond. It has shifted our attention to maximizing size and scope, as well as compassion and commitment to supporting and assisting communities globally. It has led to improved customer experience and health and hygiene practices.

4. DIVIDEND

The prolonged lockdown and consequent travel restrictions imposed by the Government of India to avoid spread of COVID-19 pandemic impacted the business on large scale. In these unforeseen and uncertain times, it is difficult to predict when business conditions will normalize. Therefore, in order to conserve cash and ensure liquidity for the operations for the Financial Year 2022-23, the Board of Directors decided not to recommend any dividend to the shareholders for the Financial Year 2021-22.

5. SHARE CAPITAL

The Authorized Share Capital of your Company is Rs. 5,50,00,000/- and the paid up share capital of your Company is Rs. 3,00,70,000/-. There was no change in the share capital structure of the Company during the financial year ended 31st March, 2022.

6. RESERVES

Your directors do not propose to transfer any amount to the Reserves for the financial year ended 31st March, 2022.

7. DEPOSITS

Your Company has neither any outstanding deposit nor accepted any deposit under Section 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the period under review.

8. SUBSIDIARY/ASSOCIATE & JOINT VENTURE COMPANIES

The Company does not have any holding, subsidiary and associate Companies

9. LISTING

The equity shares of the Company continue to be listed on the BSE Limited. We confirm that Annual Listing Fees for the financial year 2021-22 has already been paid within the stipulated time period.

10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that: -

- i) In the preparation of the Annual Accounts for the Financial Year ended March 31, 2022, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- ii) The Directors had selected such accounting policies and applied them consistently and

- made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2022 and of the profit or loss of the Company for that period;
- iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
 - iv) The Directors had prepared the Annual Accounts for the Financial Year ended March 31, 2022 of the Company on a going concern basis.
 - v) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
 - vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. DIRECTORS/ KEY MANAGERIAL PERSONNEL(KMP)

a) Retire by Rotation

Mrs. Meena Aggarwal is retiring by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. In view of the valuable guidance and support received from him, your Directors recommend her re-appointment.

b) Appointments and Cessation of Director during Financial Year 2021-22

During the period under review, there was no event of change in director(s) except rotational appointment of Mr.[VIPIN AGGARWAL] as the Director in terms of Section 152 of the Companies Act, 2013.

c) Declaration of Independent Directors

At the first meeting of the Board of Directors for the Financial Year 2021-22 held on 29th June 2021, the Independent Directors have confirmed, as required under sub section (7) of Section 149 of the Companies Act, 2013 that they meet the criteria of independence required under sub-section (6) of Section 149 of the Companies Act, 2013.

The Board, after undertaking due assessment of the veracity of the declaration submitted by the Independent Directors under sub section (6) of Section 149 of the Companies Act, was of the opinion that the Independent Directors meet the criteria of independence, are independent from Management and have necessary integrity, expertise and experience required for appointment as Independent Director.

All the Independent Directors of the Company have registered themselves in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar ('IICA'). In terms of Section 150 of the Act read with Rule 6(4) of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Independent Directors are required to undertake online proficiency self-assessment test conducted by the IICA within a prescribed time period. The Independent Directors, whosoever is required, shall undertake the said proficiency test.

Further, pursuant to the provisions of Section 149(8) read with Schedule IV of the Act a meeting of the Independent Directors is required to be convened without the presence of Non-Independent Directors and Members of the Management.

Accordingly, the meeting of the Independent Directors was held during the year.

d) Women Director

In terms of the provision of section 149 of the Companies Act, 2013, your Company has complied with the requirement of having at least one Women Director on the Board of the Company. Mrs. Meena Aggarwal, Director & Chief Executive Officer is the Women director of the Company.

e) Appointment and cessation of KMP

Ms. Vineeta Agrawal was appointed as Company Secretary and Compliance Officer of the Company with effect from 14 May, 2021 and continues with the Company.

Mr. Sudhansu Kumar Nayak was appointed as CFO of the Company with effect from 14th May, 2021 and continues with the Company.

As on the date of the report, the Key Managerial Personnel of your Company are as under:-

S.No.	Name	Designation
1	Mrs. Meena Aggarwal	Chief Executive Officer
2	Mr. Sudhansu Kumar Nayak	Chief Financial Officer
3	Ms. Vineeta Agrawal	Company Secretary & Compliance Officer

12. BOARD MEETINGS

During the financial year 2021-22, Four (4) meetings were held on 29.06.2021, 13.08.2021, 13.11.2021 and 12.02.2022. Here gap between two Board Meetings did not exceed 120 days as mentioned in Regulation 17(2) of the Listing Regulations.

13. COMMITTEES OF THE BOARD

The Board of your Company have constituted the following Committees in accordance with the provisions of the Companies Act, 2013 read with Listing Regulations:

a) Audit Committee

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the Management, the internal auditor and the statutory auditor and notes the processes and safeguards employed by each of them and also assesses the adequacy and reliability of the internal control systems and risk management systems. The Audit Committee further reviews processes and controls including compliance with laws, Whistle Blower Policy and related cases thereto, functioning of the Prevention of Sexual Harassment at Workplace Policy and guidelines and internal controls.

The internal auditor reports functionally to the Audit Committee. The Executive Director(s) and Senior Management of the Company also attend the Meetings as invitees whenever required to address concerns raised by the Committee Members. All the recommendation of the Committee were accepted by the Board.

The audit committee met Four (4) times during the year under review. The composition of the Audit Committee is as under:-

S.no.	Name of the Members	Designation
1	Mr. Sanwar Mal Saini	Chairman
2	Mr. Vipin Aggarwal	Member
3	Mr. Ravinder Mohan Manchanda	Member

b) Nomination & Remuneration Committee

The purpose of the Nomination and Remuneration Committee includes formulating criteria for determining qualifications, positive attributes and independence of Directors and recommending to the Board of Directors, a policy relating to the remuneration of the Directors and Key Managerial Personnel, overseeing the Company's process for appointment of Senior Management and their remuneration, devising criteria for performance evaluation of the Board of Directors (including Independent Directors).

The NRC also discharges the Board's responsibilities relating to compensation of the Company's Executive Directors and Senior Management.

The Nomination & Remuneration Committee met Three (3) times during the year under review. The composition of the Committee is as under:-

S.no.	Name of the Members	Designation
1	Mr. Ravinder Mohan Manchanda	Chairman
2	Mrs. Meena Aggarwal	Member
3	Mr. Sanwar Mal Saini	Member

c) Stakeholders Relationship Committee

Mainly, the Stakeholders Relationship Committee is responsible for resolving complaints related to transfer/transmission of shares, non- receipt of annual report and non-receipt of declared dividends, general meetings, approve issue of new/duplicate certificates and new certificates on split/consolidation/renewal etc., approve transfer/transmission, dematerialization and other related shareholder issues.

The Stakeholders Relationship Committee met Four (4) times during the year under review. The composition of the Committee is as under:-

S.no.	Name of the Members	Designation
1	Mr. Sanwar Mal Saini	Chairman
2	Mr. Vipin Aggarwal	Member
3	Mr. Ravinder Mohan Manchanda	Member

d) Risk Management Committee

Risk Management Committee is focused on enterprise risk management framework for identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy.

The Risk Management Committee met Five (5) times during the year under review
The composition of the Committee is as under:-

S.no.	Name of the Members	Designation
1	Mr. Ravinder Mohan Manchanda	Chairman
2	Mr. Vipin Aggarwal	Member
3	Mr. Sanwar Mal Saini	Member

e) Corporate Social Responsibility and Sustainability Committee

The Company did not fall under the purview of the criteria specified for applicability of Corporate Social Responsibility ("CSR") under Section 135 of the Companies Act, 2013 for the year under review.

14. POLICY ON QUALIFICATION AND REMUNERATION FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:

The Company believes that building a diverse and inclusive culture is integral to its success. A diverse Board, among others, will enhance the quality of decisions by utilizing different skills, qualifications, professional experience, and knowledge of the Board members necessary for achieving sustainable and balanced development. Accordingly, the Company has formulated and adopted the Nomination and Remuneration Policy in accordance with the provisions of Companies Act, 2013 read with the Rules issued thereunder and the Listing Regulations. During the financial year under review.

The said Policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of directors and other matters as provided under subsection (3) of Section 178 of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The Policy also lays down broad guidelines for evaluation of performance of Board as a whole, Committees of the Board, individual Directors including the chairperson and the Independent Directors. The Policy encourages the appointment of women at senior executive levels and thereby promoting diversity. The Policy is designed to attract, recruit, retain and motivate best available talent.

There was no change carried in such policy during the year under review.

The web link of the Remuneration Policy is <http://www.woodsvilla.in/nominationremunerationpolicy.html>

15. The company has not taken any loan from bank or financial institution thereby no valuation being done at any time.
16. The company has not made any application and no proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

17. PERFORMANCE EVALUATION

The Board annually evaluates its performance as well as the performances of its Committees and of Directors individually.

For evaluating the performance of the Board as a whole, the Board reviews the periodical performances of the Company and the role of the Board towards achievement of the said performances and the future plans as set out from time to time.

The performance of the Whole Time Directors is evaluated by the Board by linking it directly with their devotion towards implementation and management of the growth parameters of the Company and the actual achievements of the Company.

The performance of the Non-Executive / Independent Directors is evaluated on the basis of their contribution for adopting better corporate governance practices, transparency and disclosures in achieving the goal of the Company.

The performance of the various Committees of the Board is reviewed on the basis of the achievement of the work designated to the specific committee.

The Directors expressed their satisfaction with the evaluation process.

18. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 read with Schedule V of the Listing Regulations, the Management Discussion and Analysis Report are presented in a separate section forming part of this Annual Report in Annexure- A.

19. CORPORATE GOVERNANCE REPORT

The provisions relating to the Corporate Governance as enumerated under the Regulation 15 of Listing Regulations are not applicable to your Company as the paid up share capital and net worth of the Company as on the last day of the previous financial year are below rupees 10 Crores and rupees 25 Crores respectively. Hence, the disclosure in the annual report relating to para C, D and E of Schedule V to the above said Regulations does not forms the part of this Report.

20. VIGIL MECHANISM /WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulations 34(3) of Listing Regulations, a Vigil Mechanism/Whistle Blower policy for directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company.

During the year under review, no employee was denied access to the Chairman of the Audit Committee. No complaints were received under Vigil Mechanism & Whistle Blower Policy during the financial year 2021-22.

21. RISK MANAGEMENT POLICY

The Company follows the risk management policy wherein the management keeps an eagle eye view on the markets related to the services provided by the Company. The management also monitors the socio-economic changes worldwide and the changes in the currency fluctuation to minimize the risks.

The Board members are regularly informed about the potential risks, their assessment and minimization procedures. The Board frames a plan for elimination / minimization of the risk and further lays out the steps for implementing and monitoring of the risk management plan.

There are no risks which in the opinion of the Board are of the nature that can threaten the existence of the Company. However, the risks *inter-se* that is generally dealt in regular course of business and has to be taken care of is seasonal sale and weather conditions.

22. RELATED PARTY TRANSACTIONS

On the recommendation of the Audit Committee, the Board of Directors has adopted a policy on Related Party Transactions. The Policy envisages the procedure governing related party transactions required to be followed to ensure compliance with the applicable laws and regulations as well as to ensure that the Related Party Transactions are managed and disclosed in accordance with the legal and accounting requirements.

During the year under review, no contract or arrangement was entered by the Company in terms of the provisions of Section 188(1) of the Act. All the related party transactions entered during the year were in the ordinary course of business and on arm's length basis.

Further, no material related party transaction was entered during the year under review. Accordingly, disclosure as required under section 134(3)(h) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, in form AOC-2, is not applicable to your Company.

All related party transactions are mentioned in the notes to the financial statements.

23. ADEQUACY OF INTERNAL FINANCIAL CONTROLS RELATED TO FINANCIAL STATEMENTS

The Board has *inter-alia* reviewed the adequacy and effectiveness of your Company's internal financial controls relating to its financial statements.

The Board has discussed with the Management of the Company the major financial risk exposures and the steps taken by it to monitor and control such exposures, overseen and reviewed the functioning of the Whistle Blower Mechanism and the findings in respect of the investigations conducted on frauds, which were material in nature and the actions taken by the Management in this regard.

24. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments affecting the financial position of your Company after the closure of the financial year till the date of this report.

25. ANNUAL RETURN

A copy of annual return of the Company is available on the website of the Company. Web link of the same is http://www.woodsvilla.in/corporate_disclosures.html

26. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Your Company has not made any Loan or given any Guarantees and the details of investments made are given under relevant note of the Financial Statements. However, the investments made does not exceeds the limits as prescribed under Section 186 of the Act during the financial year under review.

27. SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND OPERATIONS OF THE BANK

During the financial year 2021-22, no significant or material orders were passed by any Regulator, Court or Tribunal against your Company, which could impact its going concern status or operations.

28. CHANGE IN NATURE OF BUSINESS, IF ANY

During the period under review, there was no change in the nature of business of your Company.

29. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has constituted necessary Internal Complaints Committee in accordance with the said Act.

During the period under review, your Company has not received any complaint of Sexual Harassment at Work Place.

30. AUDITORS**(a) STATUTORY AUDITORS AND THEIR REPORT –**

M/s MANV & Associates, Chartered Accountants, Statutory Auditors of the Company completed their term of 10 years as auditors of the company therefore at the 34th Annual General Meeting of the Shareholders of your Company held on 30th September, 2022 M/s Rakesh Raj & Associates, Chartered Accountants, are being appointed as the Statutory Auditors of the Company to hold office as such from the conclusion of the 34th Annual General Meeting until the conclusion of the 39th Annual

There are no qualifications, reservations or adverse remarks made by M/s MANV & Associates, Chartered Accountants, Statutory Auditors of the Company, in their report. Further, pursuant to Section 143(12) of the Companies Act, 2013, the Statutory Auditors of the Company have not reported any instances of frauds committed in the Company by its officers or employees.

(b) SECRETARIAL AUDITORS AND AUDIT REPORT

Pursuant to the provisions of Section 204 of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed M/s CKA & Associates, Company Secretaries, Delhi, to act as the Secretarial Auditor of

your Company for the financial year 2021-22. The secretarial audit of your Company was conducted in respect of the matters prescribed in the said Rules and as set out in the Secretarial Audit Report for the financial year 2021-22, which is provided as an Annexure-B to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark and is self-explanatory in nature

(c) INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the relevant rules and regulations framed thereunder, your Company had appointed M/s AVSG & Co., Chartered Accountants as the Internal Auditor for the financial year 2021-22.

(d) COST AUDITORS

The provisions relating to the maintenance of cost records and audit thereof under Section 148 of the Companies Act, 2013 are not applicable to your Company.

31. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

The Company makes all efforts towards conservation of energy, protection of environment and ensuring safety.

(A) CONSERVATION OF ENERGY –

a. Steps taken or impact on conservation of energy;

As the Company is not engaged in any manufacturing activities, it does not use energy. The Company provides the services of installation and commissioning of Renewable Energy Equipment's at the sites of their customers. We will continue to focus on the new technologies to reduce the cost and increase generation.

b. Steps taken by the Company for utilizing alternate sources of energy;

Your Company is already engaged in the business of generation of energy using solar energy and thereby using eco-friendly source of generation of energy. Further, the Company is aggressively pursuing cost reduction avenues which will make the sector more cost efficient going forward.

c. Capital investment on energy conservation equipment : NIL

(B) TECHNOLOGY ABSORPTION –

a. Efforts made towards technology absorption;

The Company has conducted a detailed study on the technology absorption and experimenting with our value engineering approach to make our projects more economically viable to improve efficiency, plant availability and output and, as a result, profitability.

b. Benefits derived as a result of the above efforts:

Product improvement, cost reduction, product development, optimization of power generation and System reliability improvement

c. Information regarding technology imported, during the last 3 years: N.A.

d. Expenditure incurred on Research and Development: N.A.

(C) Foreign Exchange Earnings and Outgo –

(a) Foreign Exchange Earnings :Nil

(b) Foreign Exchange Out go :Nil

32. PARTICULARS OF EMPLOYEES /PERSONNEL

The information required pursuant to Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, in respect of directors/employees of your Company forms the part of this Report in Annexure C.

The disclosure under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended forms the part of this Report in Annexure D.

33. SECRETARIAL STANDARDS

During the year company has complied with the Secretarial Standards- I and II issued by the Institute of Company Secretaries of India.

34. ACKNOWLEDGEMENTS

The Board of Directors places on record its gratitude to the Ministry of Corporate Affairs, Securities and Exchange Board of India, other Statutory and Regulatory Authorities, Financial Institutions, Stock Exchanges, Registrar and Share Transfer Agent, Depositories and Correspondent Banks for their continued support and guidance.

The Board also places on record its appreciation to the Shareholders of the Company for their continued support and to its valued customers for their continued patronage. The Board also expresses its deep sense of appreciation to all the employees of your Company for their strong work ethic, excellent performance, professionalism, teamwork, commitment and initiatives which has led to your Company reinforcing its customer centric image and making commendable progress in today's challenging environment.

FOR AND ON BEHALF OF THE BOARD

VIPIN AGGARWAL
Director
DIN: 00084395

MEENA AGGARWAL
Director & CEO
DIN: 00084504

PLACE: New Delhi

DATE:05/09/2022

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS*

The Economy-Performance and Perspectives

Post the COVID-19 pandemic, uncertainty surrounds the global economic outlook, primarily related to the path of the pandemic. The contraction of activity in 2020, also percolating down to 2021, was unprecedented in living memory in its speed and synchronized nature. Although difficult to pin down precisely, IMF staff estimates suggest that the contraction could have been three times as large if not for extraordinary policy support. Much remains to be done to beat back the pandemic and avoid divergence in income per capita across economies and persistent increases in inequality within countries.

Improved outlook: The IMF estimated India's economic growth forecast to 7.4% from 8.2% it estimated in April 2022, citing the economy's vulnerability to external shocks and rapid monetary policy tightening. The agency also gave India's growth forecast for next fiscal to 6.1%.

Divergent impacts: Output losses have been particularly large for countries that rely on tourism and commodity exports and for those with limited policy space to respond. Many of these countries entered the crisis in a precarious fiscal situation and with less capacity to mount major health care policy responses or support livelihoods.

The ongoing COVID-19 pandemic had brought economic activity to almost a standstill. Owing to wide scale lockdowns in most parts of Asia, Europe and in South and North America, the service sector, particularly travel, tourism and hospitality have seen severe disruption to their businesses. With businesses staring at severe liquidity crisis, unemployment rates have risen sharply. Likewise, sharp drops in consumer spending have affected global supply chains.

The lockdown in India that was imposed on 23rd March 2020 has had an unprecedented impact on the economy owing to a steep fall in demand as well as supply.

The process of lifting the lockdown in various states ,effective 1st June 2020, guided by the decision of individual states, although during a major part of this lockdown period, hotel and flight operations were mandated to remain non-operational across India. We expect domestic travel to gradually pick up as the lockdown in various cities in India is lifted.

OPPORTUNITIES AND THREATS

The past decade saw a substantial increase in hotel rooms in India and with a corresponding increase in demand, room rates and occupancies improving gradually till reaching a peak in 2018-19. The impact of COVID-19 on the hospitality sector coupled with tightening of interest rates to curb inflation is likely to constrain supply in the near term, which is expected to trigger growth in occupancy levels and rates once consumer and business confidence returns post this crisis. India's tourism sector was, not long ago, projected to reach US\$95.3 billion by 2028. Given the current circumstances, it may however be early to assess the possible impact of COVID-19 on future capital investments in the sector and whether the projects that are under planning or in the initial stages of development will still be developed.

We believe that with the demographic dividend of the country, the vast and widespread tourism landscape, forts and palaces, wellness retreats, wildlife sanctuaries, tea and coffee plantations, hill stations, deserts and seas, the cultural, religious and spiritual destinations which makes India a nation so rich and diverse, the opportunity for hospitality and tourism to flourish and drive employment and foster economic growth will help overcome any short and medium term impediments.

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.

RISKS AND CONCERNS

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

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.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Industrial relations remained normal at the Resort as well as at Head Office. Human Resource is the key asset for any Organization especially in the Hospitality Industry. The Company has taken various steps for the training and development of the Human Resource. The Company also takes various steps to keep the employees motivated and to work for excellence

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company is engaged in single segment, hence the segment-wise reporting is not applicable to the Company.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Financial Performance of the Company is in line with its Operational Performance and there is no deviation between the two.

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.

GOING CONCERN

In the opinion of the Board, 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.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Company is having adequate internal control system and procedures. The systems, procedures, checks and controls are tested on a routine basis and are certified by our Internal and Statutory Auditors.

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 plays an important role in review of the adequacy of the internal control environment of the Company.

KEY FINANCIAL RATIOS

Ratio	Current Reporting Period	Previous Reporting Period	% change as compared to previous reporting period
Current Ratio,	21.91	5.41	305.31%
Debt-Equity Ratio,	0.02	0.10	-75.97%
Return on Equity Ratio,	5.46%	-2.18%	350.46%
Inventory turnover ratio,	0.19	0.17	11.36%
Trade Receivables turnover ratio,	18.62	18.48	0.77%
Trade payables turnover ratio,	0.69	0.91	-24.15%
Net capital turnover ratio,	0.18	0.19	-4.17%
Net profit ratio,	66.98%	-27.16%	346.61%
Return on Capital employed,	5.460%	-2.170%	351.61%
Return on investment	3.160%	0.000%	100.00%

* Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments

* Debt service = Interest and lease payments + Principal repayments

*

* Capital employed = Net worth + Lease liabilities + Deferred tax liabilities
 *
 *

Explanation for variances exceeding 25%:

Ratios	Explanation
Current Ratio,	Due to increase in trade receivables, indirect taxes recoverable, trade payables.
Debt-Equity Ratio,	Due to decrease in current borrowings and increase in total equity on account of increased net profit.
Return on Equity Ratio,	Due to increase in net profits.
Net profit ratio,	The company has earned higher profits in current reporting period due to effective and efficient utilization of company's resources.
Return on Capital employed,	Due to increase in net profits.
Return on investment	The company has earned gain on sale of investments in current reporting period. No Investment was sold in previous reporting period.

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.

CKA& Associates



Company Secretaries

Address:-193, 1st floor, Shakti Khand-III,
Indirapuram, Ghaziabad, Uttar Pradesh-201010

Annexure-B

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31stMARCH, 2022**

[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.
- d) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, generally 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.

(Secretarial Audit Report for F.Y 2021-2022 for M/s Woodsvilla Limited)

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 31st March, 2022 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;
- (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) Reserve Bank of India Act, 1934;
- (x) Applicable Labor Laws; and
- (xi) 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 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.

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. But Mr. Ravinder Mohan Manchanda, independent director of the company having DIN 08578188, still required to pass proficiency test to qualify as independent director in the company.

(Secretarial Audit Report for F.Y 2021-2022 for M/s Woodsvilla Limited)

- 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. But some documents, registers, files are needed to be maintained in more improvised and updated. Company management could take steps for maintaining more proper compliance system. Minutes of the meetings should be in compliance with the Secretarial standards laid down by ICSI. Management is taking appropriate steps to updated Statutory registers of the company.
- All decisions at Board Meetings and Committee Meetings are carried out by unanimously/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 had received all the necessary information and documents from the company. So, as per the due-diligence done by us of the available records and documents of company, maintenance of minutes of board meeting and committees and Statutory Registers of the company are in compliance with the applicable secretarial standards and various provisions of The Companies Act, 2013 to great extent, however further improvement will be appreciated.
- 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.

Disclaimer:-

- The secretarial audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
-
- We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

**For CKA & Associates
Company Secretaries
FRN:S2020UP762100
Place: Ghaziabad
Date: 09/08/2022**

Sd/-

**Charu
Company Secretary
MembershipNo.:-27510
C.P. No.10853
UDIN: F010853D000764078**

STATEMENT OF DISCLOSURE OF REMUNERATION

*Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1)
of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014*

S. No.	Requirements	Disclosure	
1	The ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the financial year	None of the Director taking any kind of remuneration from the company.	
		The median remuneration of all the employees of the company was Rs.55,935/-.	
2	The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year.	None of the Director taking any kind of remuneration from the company. So, there is no percentage increase in remuneration.	
		Name of the employee	% increase in Remuneration
		Mr. Sudhansu Kumar Nayak – CFO	NIL
		Ms. Vineeta Agrawal – CS	NIL
3	The percentage increase/decrease in the median remuneration of employees in the financial year.	During FY 2022, the percentage decrease in the median remuneration of employees as compared to previous year was approximately 27%.	
4	The number of permanent employees on the rolls of Company.	There were 10 employees as on March 31, 2022.	
5	The Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	No increase in the salaries of employees.	
6	Affirmation that the remuneration is as per the remuneration policy of the Company.	Yes, it is confirmed.	

[Director]

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WOODSVILLA LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Woodsvilla Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit & total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Stand alone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India(ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There is no Key audit matter to be reported in this report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion there on. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IndAS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the stand alone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a

material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the IndAS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its managerial personnel during the year is in accordance with the provisions of section 197 of the Act.

- 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, as amended 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 does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There was no amount which was required to be transferred, to the Investor Education and Protection Fund by the Company.
2. 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 give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **MANV& ASSOCIATES**
Chartered Accountants
(Firm's Registration No. 007351N)

N. K.GUPTA
Partner
(Membership No.085713)
UDIN:22085713AJSTMB2861

Place: New Delhi
Date:27/05/2022

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Woodsvilla Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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** (“the Company”) as of March 31, 2022 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance 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 judgment, 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 we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, to the best of our information and according to the explanations given to us, 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 March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **MANV & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. 007351N)

N. K.GUPTA
Partner
(Membership No. 085713)
UDIN: 22085713AJSTMB2861

Place: New Delhi
Date: 27/05/2022

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Woodsvilla Limited of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular program of verification fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are free hold, are held in the name of the Company as at the balance sheet date.
- ii. 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.
- iii. 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.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. 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
(Firm's Registration No. 007351N)

Place : New Delhi
Date :27/05/2022

N. K.GUPTA
Partner
(Membership No. 085713)
UDIN:22085713AJSTMB2861

WOODSVILLA LIMITED CIN : L55101DL1994PLC030472 Registered Office : E-4, 2nd Floor, Defence Colony, New Delhi - 110024			
Balance Sheet as at 31st March 2022			
Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
Assets			
Non-current assets			
a) Property, Plant and Equipment	1	20,409,407	21,401,608
b) Capital Work In Progress	1	-	-
c) Financial Assets			
(i) Investments	2	5,238,017	3,620,060
(ii) Other Financial Assets	3	539,813	539,813
Total Non Current Assets		26,187,237	25,561,481
Current assets			
a) Inventories	4	17,596,101	18,935,641
b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables	5	46,812	326,257
(iii) Cash & cash equivalents	6	1,244,771	827,141
c) Current Tax Assets (Net)	7	320,634	332,215
d) Other current assets	8	571,706	189,744
Total Current Assets		19,780,024	20,610,998
TOTAL ASSETS		45,967,261	46,172,479
EQUITY AND LIABILITIES			
Equity			
a) Equity Share capital	9	30,070,000	30,070,000
b) Other Equity	10	12,522,567	10,195,766
Total Equity		42,592,567	40,265,766
LIABILITIES			
Non-current liabilities			
a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables			
Dues of small enterprises and micro enterprises		-	-
Dues of creditors other than small enterprises and micro enterprises		-	-
b) Deferred Tax Liabilities (net)	11	2,373,504	1,968,197
c) Provisions	12	98,337	125,501
Total Non Current Liabilities		2,471,841	2,093,698
Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	13	300,000	2,303,782
(ii) Trade Payables	14		
Dues of small enterprises and micro enterprises		-	-
Dues of creditors other than small enterprises and micro enterprises		599,630	344,631
(iii) Other financial liabilities		-	-
b) Other current Liabilities	15	12	1,161,082
c) Provisions	16	3,210	3,519
d) Current Tax Liabilities (Net)			
Total Current Liabilities		902,852	3,813,014
TOTAL EQUITY & LIABILITIES		45,967,261	46,172,479
The accompanying notes 1 to 23 are an integral part of Financial Statements As per our report of even date attached. <div> <div> For MANV & ASSOCIATES CHARTERED ACCOUNTANTS (REGISTRATION NO.007351N) Sd/- N.K. GUPTA (PARTNER) MEMBERSHIP NO : 085713 </div> <div> For and on behalf of the Board Sd/- VIPIN AGGARWAL DIRECTOR DIN 00084395 </div> <div> Sd/- MR. S.M.SAINI DIRECTOR DIN 00883025 </div> </div> <div> Sd/- (VINEETA AGGARWAL) COMPANY SECRETARY </div> <div> Sd/- (SUDHANSU KUMAR NAYAK) CHIEF FINANCIAL OFFICER </div>			
PLACE : NEW DELHI DATE : 27/05/2022			

WOODSVILLA LIMITED CIN : L55101DL1994PLC030472 Registered Office : E-4, 2nd Floor, Defence Colony, New Delhi - 110024			
Statement of Profit and Loss for the year ended 31st March 2022			
Particulars	Note No.	Year ended 31.03.2022 (Rs.)	Year ended 31.03.2021 (Rs.)
Gross Income			
Revenue from operations	17	3,473,775	3,225,256
Other Income	18	804,748	157,675
Total Revenue		4,278,523	3,382,931
Expenses:			
Cost of materials consumed	19	806,768	242,972
Employee benefit expense	20	1,015,045	828,668
Financial costs	21	6,304	16,042
Depreciation and amortization expense	22	992,200	1,024,570
Other expenses	23	1,261,693	1,277,814
Total Expenses		4,082,010	3,390,066
Profit before exceptional & Extraordinary item and tax		196,513	- 7,135
Exceptional Items		-	-
Profit before extraordinary item and tax		196,513	- 7,135
Extraordinary items		-	-
Profit before tax		196,513	- 7,135
<u>Tax expense:</u>			
Current tax	24	30,656	-
Deferred tax	-	32,156	- 15,120
Profit(Loss) for the period from Continuing Operation		198,013	7,985
Other Comprehensive Income/(Loss) (Net of Taxes)	25	2,128,788	- 883,839
Profit(Loss) for the period		2,326,801	- 875,854
Paid up equity share capital(Face value-INR Rs. 5 per Equity Share)			
Earning per equity share:			
(1) Basic		0.39	- 0.29
(2) Diluted		0.39	- 0.29
As per our report of even date attached.			
For MANV & ASSOCIATES CHARTERED ACCOUNTANTS (REGISTRATION NO.007351N)		For and on behalf of the Board	
Sd/- N.K. GUPTA (PARTNER) MEMBERSHIP NO : 085713		Sd/- VIPIN AGGARWAL DIRECTOR DIN 00084395	
		Sd/- MR. S.M.SAINI DIRECTOR DIN 00883025	
		Sd/- (VINEETA AGGARWAL) COMPANY SECRETARY	
		Sd/- (SUDHANSU KUMAR NAYAK) CHIEF FINANCIAL OFFICER	
PLACE : NEW DELHI DATE : 27/05/2022			

WOODSVILLA LIMITED
CIN : L55101DL1994PLC030472
Registered Office : E-4, 2nd Floor, Defence Colony, New Delhi - 110024

Cash Flow Statement For The Period Ended March 31,2022

	(Amount in Rs.) 31.03.2022	(Amount in Rs.) 31.03.2021
(A) Cash Flow From Operating Activities		
i) NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS	196,513	(7,135)
ADJUSTMENTS FOR:		
Add: Depreciation and amortisation expenses	992,200	1,024,570
Interest paid	6,304	16,042
ii) Operating Profit Before Working CAPITAL CHANGES	1,195,017	1,033,477
ADJUSTMENTS FOR :		
Decrease/ (Increase) in inventories	1,619,033	(104,110)
Decrease/ (Increase) in trade receivables	279,445	(268,289)
Decrease/ (Increase) in loans and advances	(370,381)	183,011
(Decrease)/ Increase in trade payables and other liabilities	(2,299,180)	(218,611)
iii) Cash Generated From Operations	423,934	625,478
Income tax	-	-
iv) Cash Flow Before Extraordinary Items	423,934	625,478
iv) NET FLOW FROM OPERATING ACTIVITIES	423,934	625,478
(B) Cash Flow From Investing Activities		
Addition to fixed assets	-	(277,660)
Addition to Investments	-	-
Addition to Capital WIP	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	(277,660)
(C) Cash Flow From Financing Activities		
Increase/(Decrease) in secured loans	-	-
Interest & financial charges	(6,304)	(16,042)
Increase/(Decrease) in unsecured loans	-	-
NET CASH FROM FINANCING ACTIVITIES	(6,304)	(16,042)
CASH EQUIVALENTS (A+B+C)	417,630	331,776
Add: Cash & cash equivalents at the beginning of the period	827,141	495,365
Cash and cash equivalents at the end of the period	1,244,771	827,141
The accompanying notes 1 to 23 are an integral part of Financial Statements		
As per our report of even date attached		
For MANV & ASSOCIATES	For and on behalf of the Board	
CHARTERED ACCOUNTANTS	Sd/-	Sd/-
(REGISTRATION NO.007351N)	VIPIN AGGARWAL	S.M.SAINI
Sd/-	DIRECTOR	DIRECTOR
N.K. GUPTA	DIN 00084395	DIN 00883025
(PARTNER)	Sd/-	
MEMBERSHIP NO : 085713	(VINEETA AGGARWAL)	
	COMPANY SECRETARY	
	Sd/-	
PLACE : NEW DELHI	(SUDHANSU KUMAR NAYAK)	
DATE : 27/05/2022	CHIEF FINANCIAL OFFICER	

WOODSVILLA LIMITED
CIN : L55101DL1994PLC030472
Registered Office : E-4, 2nd Floor, Defence Colony, New Delhi - 110024

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022

(All amounts in INR , unless otherwise stated)

A. Equity Share Capital

Note No. 9 Current reporting period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
30,070,000	-	30,070,000	-	30,070,000

(2) Previous reporting period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
30,070,000	-	30,070,000	-	30,070,000

Note No. 10. Other Equity

(1) Current reporting period

Particulars	Reserves and Surplus			Items of Other Comprehensive Income		Total
	Special Reserve Fund (as per section 45-IC of RBI Act, 1934)	Retained Earnings	General Reserve	Remeasurement of post employment benefit obligation, net of tax (item of OCI)	Remeasurement of Investments , net of tax (item of OCI)	
Balance at the beginning of the Current reporting period	300,000	4,575,685	3,360,319	22,950	1,936,812	10,195,766
Changes in accounting policy/prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	300,000	4,575,685	3,360,319	22,950	1,936,812	10,195,766
Total Comprehensive Income for the current year	-	198,013	-	80,156	2,048,632	2,326,801
Balance at the end of the current reporting period	300,000	4,773,698	3,360,319	103,106	3,985,444	12,522,567

(2) Previous reporting period

Particulars	Reserves and Surplus			Items of Other Comprehensive Income		Total
	Special Reserve Fund (as per section 45-IC of RBI Act, 1934)	Retained Earnings	General Reserve	Remeasurement of post employment benefit obligation, net of tax (item of OCI)	Remeasurement of Investments, net of tax (item of OCI)	
Balance at the beginning of the previous reporting period	300,000	4,567,700	3,360,319	22,950	2,820,651	11,071,620
Changes in accounting policy/prior period errors	-	-		-	-	-
Restated balance at the beginning of the previous reporting period	300,000	4,567,700	3,360,319	22,950	2,820,651	11,071,620
Total Comprehensive Income for the previous year	-	7,985	-		- 883,839	- 875,854
Balance at the end of the previous reporting period	300,000	4,575,685	3,360,319	22,950	1,936,812	10,195,766

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 : 27/05/2022

For and on behalf of the Board

Sd/-
VIPIN AGGARWAL
DIRECTOR
DIN 00084395

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

Sd/-
(VINEETA AGGARWAL)
COMPANY SECRETARY

Sd/-
(SUDHANSU KUMAR NAYAK)
CHIEF FINANCIAL OFFICER

WOODSVILLA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1 : Property, Plant and Equipment

Note 1 : Property, Plant and Equipment											
		Gross Block				Depreciation				Net Block	
Sr. No	Particulars	As at 31.03.2021	Adjustments/ Additions	Adjustments/ (Deductions)	As at 31.03.2022	As at 31.03.2021	Addition during the year	Deduction during the year	As at 31.03.2022	As on 31.03.2022	As on 31.03.2021
(I)	<u>Tangible Assets</u>										
1	<u>Land</u>										
	Resort Land	2,090,145	-	-	2,090,145	-	-	-	-	2,090,145	2,090,145
2	<u>Building</u>										
	Resort Building	22,922,757	-	-	22,922,757	7,681,124	462,886	-	8,144,010	14,778,747	15,241,633
3	<u>Plant and Equipment</u>										
	Resort Machinery	2,207,969	-	-	2,207,969	1,367,042	83,862	-	1,450,904	757,065	840,927
	Plant & Machinery	2,678,327	-	-	2,678,327	1,547,053	95,928	-	1,642,981	1,035,346	1,131,274
4	<u>Furniture & Fixtures</u>										
	Furniture	2,857,614	-	-	2,857,614	991,525	321,050	-	1,312,575	1,545,039	1,866,089
	Resort Furniture	2,723,279	-	-	2,723,279	2,664,293	8,586	-	2,672,879	50,400	58,986
5	<u>Vehicles</u>										
		1,726,228	-	-	1,726,228	1,645,620	548	-	1,646,168	80,060	80,608
6	<u>Office Equipment</u>										
		581,277	-	-	581,277	490,309	19,341	-	509,650	71,627	90,968
7	<u>Other (Specify)</u>										
	Computer	520,575	-	-	520,575	519,597	-	-	519,597	978	978
	Total	38,308,171	-	-	38,308,171	16,906,563	992,201	-	17,898,764	20,409,407	21,401,607

WOODSVILLA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Non-current Assets

2 Investments

Unquoted - Non Trade (at cost)

Government Securities

Indira Vikas Patras
National Savings Certificates

Quoted-Non Trade

Investment in Equity Instruments

Carried at fair value through Other Comprehensive Income

Darshan Oils Ltd.
(1800 equity shares of Rs.10 each fully paid)
Frontier Springs Ltd.
(100 equity shares of Rs.10 each fully paid)
Premier Auto Electric Ltd.
(50 equity shares of Rs.10 each fully paid)
Inland Printers Ltd.
(100 equity shares of Rs.10 each fully paid)
Dhanlaxmi Bank
(5525 equity shares of Rs.10 each fully paid)
Jindal Steel & Power Ltd.
(9500 equity shares of Rs.10 each fully paid)
RBL Bank Ltd.
(90 equity shares of Rs.10 each fully paid)
U.S. 64 Scheme (UTI)
(100 equity shares of Rs.10 each fully paid)

B

Total (A+B)

3 Other Financial Assets

Security Deposit
Others:
MAT Credit Entitlement

Total

Current Assets

4 Inventories

(At Lower of cost and net realisable value)
Raw Materials (Restaurant Stock).
Others
Residency Apartment Stock
Goods in Transit

Total

5 Trade Receivables

Trade Receivables

Total

As at 31.03.2022	As at 31.03.2021
65,000	65,000
10,000	10,000
75,000	75,000

66,240	66,240
21,115	21,115
429	429
4,455	4,455
-	66,116
5,048,015	3,357,300
11,903	18,545
10,860	10,860
5,163,017	3,545,060

5,238,017	3,620,060
1,684,073	437,464

As at 31.03.2022	As at 31.03.2021
---------------------	---------------------

189,567	189,567
350,246	350,246

539,813	539,813
----------------	----------------

As at 31.03.2022	As at 31.03.2021
---------------------	---------------------

301,450	272,450
17,294,651	18,663,191
17,596,101	18,935,641

As at 31.03.2022	As at 31.03.2021
---------------------	---------------------

46,812	326,257
46,812	326,257

The Ageing Schedule of Trade Receivable for the current reporting period is as follows

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
(i) Undisputed Trade receivables-considered good	46,812	-	-	-	-	46,812
(ii) Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

The Ageing Schedule of Trade Receivable for the Previous reporting period is as follows

Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months- 1 year	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
(i) Undisputed Trade receivables-considered good	326,257	-	-	-	-	326,257
(ii) Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

WOODSVILLA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

6 Cash & Cash Equivalent

Balances with Banks
 Current accounts
 Cash and Imprest
Total

As at 31.03.2022	As at 31.03.2021
1,158,645	686,217
86,126	140,924
1,244,771	827,141

7 Current Tax Assets (Net)

TDS Receivable
 Less: Provision For Income Tax-
 MAT

As at 31.03.2022	As at 31.03.2021
351,290	332,215
30,656	-
320,634	332,215

8 Other Current Assets

Unsecured, Considered Good
 Staff Advances
 Advance to Supplier
 Other Advances
Total

As at 31.03.2022	As at 31.03.2021
35,000	35,000
50,000	-
486,706	154,744
571,706	189,744

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

11 Deferred Tax Liabilities (net)

Accelerated depreciation
 Gratuity Payable
 Ind AS Adjustments
Total

As at 31.03.2022	As at 31.03.2021
1,282,420	1,321,719
- 26,402	(33,545)
1,117,487	680,023
2,373,504	1,968,197

12 Provisions

Provision for Retirement Benefits
 Retirement benefits
Total

As at 31.03.2022	As at 31.03.2021
98,337	125,501
98,337	125,501

13 Borrowings

Unsecured
 Loans & advances from related parties
Total

As at 31.03.2022	As at 31.03.2021
300,000	2,303,782
300,000	2,303,782

14 Trade Payables

Due to Micro, Small and Medium Enterprises
 Others
Total

As at 31.03.2022	As at 31.03.2021
-	-
599,630	344,631
599,630	344,631

The Ageing Schedule of Trade Payable for the current reporting period is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yr.	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
(i) MSME*	-	-	-	-	-
(ii) Others	599,630	-	-	-	599,630
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

The Ageing Schedule of Trade Payable for the previous reporting period is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yr.	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
(i) MSME*	-	-	-	-	-
(ii) Others	344,631	-	-	-	344,631
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

15 Other Current Liabilities

Advance received for Apartments
 Other Payables:
 Statutory Dues

As at 31.03.2022	As at 31.03.2021
-	1,150,000
12	11,082
12	1,161,082

16 Provisions

Current portion of long-term employee benefits
 Retirement benefits
Total

As at 31.03.2022	As at 31.03.2021
3,210	3,519
3,210	3,519

WOODSVILLA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

17 Revenue from operations

Room tariff
Restaurant sales

Total

For the year ending 31.03.2022 (Rs.)	For the year ending 31.03.2021 (Rs.)
2,352,071	2,728,876
1,121,704	496,380
3,473,775	3,225,256

18 Other income

Income from Sale of Securities
Income From Sale Flat
Misc Receipts

Total

For the year ending 31.03.2022 (Rs.)	For the year ending 31.03.2021 (Rs.)
279,493	-
491,460	-
33,795	157,675
804,748	157,675

19 Cost of Material Consumed

Opening stock
Fuel expenses
Purchases

Less: Closing stock

For the year ending 31.03.2022 (Rs.)	For the year ending 31.03.2021 (Rs.)
272,450	168,340
127,161	51,654
708,607	295,428
1,108,218	515,422
301,450	272,450
806,768	242,972

20 Employment Benefit Expense

Salaries
Gratuity
Staff welfare

Total

For the year ending 31.03.2022 (Rs.)	For the year ending 31.03.2021 (Rs.)
942,941	765,806
37,123	33,890
34,981	28,972
1,015,045	828,668

21 Finance Cost

Bank interest and charges

Total

For the year ending 31.03.2022 (Rs.)	For the year ending 31.03.2021 (Rs.)
6,304	16,042
6,304	16,042

WOODSVILLA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

21 Depreciation & Amortisation Expense

Depreciation

Total

For the year ending 31.03.2022 (Rs.)	For the year ending 31.03.2021 (Rs.)
992,200	1,024,570
992,200	1,024,570

23 Other expenses

Advertisement & publicity

Auditors' remuneration:

Audit fees

Books and periodicals

Commission

Electricity and water

Housekeeping

Insurance

Internal Audit Fee

Laundry charges

Membership and subscriptions

Miscellaneous expenses

Interest

Professional Charges

Printing and stationery

Listing Fee

Rent, rates & taxes

Repairs and maintenance

Telephone and postage

Travelling

Vehicle maintenance

Total

For the year ending 31.03.2022 (Rs.)	For the year ending 31.03.2021 (Rs.)
34,718	25,608
15,000	15,000
500	160
122,305	121,048
246,239	276,319
9,000	1,200
95,280	115,121
5,000	5,000
50,273	45,729
15,500	19,200
66,620	151,905
-	8,853
7,000	-
4,485	9,550
359,000	300,000
39,593	25,100
132,269	117,238
6,393	18,487
-	5,000
52,518	17,296
1,261,693	1,277,814

24 Tax Expenses

Current Tax

i) Income Taxes

Total

For the year ending 31.03.2022 (Rs.)	For the year ending 31.03.2021 (Rs.)
30,656	-
30,656	-

25 Components of Other Comprehensive Income (OCI)

Re-measurement gains (losses) on Investments

Re-measurement gains (losses) on defined benefit plans

Total

For the year ending 31.03.2022 (Rs.)	For the year ending 31.03.2021 (Rs.)
2,048,632	-
80,156	-
2,128,788	-
	883,839

25 (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.

	AS AT 31.03.2022	AS AT 31.03.2021
(iii) Earning per share as per IND AS-33		
(a) Calculation of weighted average (no. of equity shares of Rs.5/- each.)		
No. of shares at the beginning of the period	6,014,000	3,007,000
Shares issued during the year	-	-
Shares Split	-	-
No. of Shares at the close of the period	6,014,000	3,007,000
Weighted average no. of equity shares during the period	6,014,000	3,007,000
(b) Net Profit / (Loss) for the period attributable to equity shares (in rupees)	2,326,801	(875,854)
(c) Basic & Diluted earning (in rupees) per shares	0.39	(0.29)

- (iv) Disclosure of Shareholding of Promoters

Disclosure of shares held by promoters at the end of the current reporting period is as follows:

Shares held by promoters at the end of the current reporting year			% Change during the year
S.No	Promoter name	No. of Shares	% of total shares
1.	Vipin Aggarwal	1452400	24.15%
2.	Meena Aggarwal	1812060	30.13%

Disclosure of shares held by promoters at the end of the previous reporting period is as follows:

Shares held by promoters at the end of the current reporting year			% Change during the year
S.No	Promoter name	No. of Shares	% of total shares
1.	Vipin Aggarwal	1452400	24.15%
2.	Meena Aggarwal	1812060	30.13%

- (v) Remuneration to Auditors

	2021-22 Rupees	2020-21 Rupees
(i) Audit fees	15,000	15,000
(ii) Out of pocket	-	-
	15,000	15,000

- (v) Segment Reporting : based on the guiding principles given in Accounting Standard on Segment Reporting (IND AS-108), 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 IND AS-108 in this regard are not applicable
- (vii) 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

- (viii) Related Party Disclosures under Accounting Standard (IND AS-24)

(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)

Mr. Vipin Aggarwal (Director)

Mr. Sudhanshu Kumar Nayak (CFO)

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 Kudsia & Associates

(b) Transactions with Related Parties

Description	Nature of Transaction / Balance outstanding	Key Management Personnel and their Relatives	
		Current Year	Previous Year
Transactions during the year			
Mr. Sudhanshu Kumar Nayak	Remuneration	190,000	-
Outstanding balance as at year end:			
Mr. Vipin Aggarwal	Short term borrowings	300,000	1,550,000
Mr. Sudhanshu Kumar Nayak	Short term borrowings	-	950,000
Mrs. Meena Aggarwal	Short term borrowings	-	34,000

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

- (x) 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.

(xi) Disclosure of Financial Ratios

Ratio	Numerator/Denominator	Current Reporting Period	Previous Reporting Period	% change as compared to previous reporting period
Current Ratio,	Total Current Assets/ Total Current Liabilities	21.91	5.41	305.31%
Debt-Equity Ratio,	Debt consists of current and non current debt /Total equity	0.02	0.10	-75.97%
Return on Equity Ratio,	Net profit after tax/Average total equity	5.46%	-2.18%	350.46%
Inventory turnover ratio,	Revenue from operations/Average Inventory	0.19	0.17	11.36%
Trade Receivables turnover ratio,	Revenue from operations/Average Trade Receivables	18.62	18.48	0.77%
Trade payables turnover ratio,	Net Credit Purchase/Average Trade Payable	0.69	0.91	-24.15%
Net capital turnover ratio,	Revenue from operations/Average working capital (i.e. Total current assets less Total current liabilities)	0.18	0.19	-4.17%
Net profit ratio,	Profit for the year/Revenue from operations	66.98%	-27.16%	346.61%
Return on Capital employed,	Profit before tax and finance costs/Capital Employed***	5.460%	-2.170%	351.61%
Return on investment	Income generated from invested funds/Average invested funds in treasury investments	3.160%	0.000%	100.00%

* Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments

** Debt service = Interest and lease payments + Principal repayments

*** Capital employed = Net worth + Lease liabilities + Deferred tax liabilities

Explanation for variances exceeding 25%:

Ratios	Explanation
Current Ratio,	Due to increase in trade receivables, indirect taxes recoverable, trade payables.
Debt-Equity Ratio,	Due to decrease in current borrowings and increase in total equity on account of increased net profit.
Return on investment	The company has earned gain on sale of investments in current reporting period. No Investment was sold in previous reporting period.
Net profit ratio,	The company has earned higher profits in current reporting period due to effective and efficient utilization of
Return on Capital employed,	Due to increase in net profits.
Return on Equity Ratio,	Due to increase in net profits.

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

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

- (xiv) Figures are rounded off to nearest Rupee.

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 : 27/05/2022**

ON BEHALF OF BOARD OF DIRECTORS

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

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

Sd/-
**VINEETA AGGARWAL
COMPANY SECRETARY**

Sd/-
**SUDHANSU KUMAR NAYAK
CHIEF FINANCIAL OFFICER**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Significant accounting policies

23.1 Corporate Informations

The Woodvilla limited ("The Company") is primarily engaged in the business of owning, operating & managing hotels, places and resorts.

The Company is domiciled and incorporated in India in 1994, and has its registered office at E-4, Defence Colony, New Delhi-110024, India.

The financial statements for the year ended March 31, 2022 were approved by the Board of directors

24 Basis of Preparation, Critical Accounting estimates and judgements, Significant Accounting Policies and recent Accounting Pronouncement.

The financial Statements have been prepared on following basis.

a. Statement of Compliance

Company has adopted Indian accounting Standard (Referred to as "Ind AS") as notified by Companies (Indian Accounting Standards) Rules 2015 read with Section 133 of the Companies Act, 2013 with effect from 1 April 2017. Previous period has been restated as per Ind AS.

b. Basis of preparation

The financial statements are prepared on Historical Cost basis except for certain financial assets and liabilities that are measured at fair value (Refer accounting policy regarding Financial Instruments). The accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles. All income and expenditure are being accounted for on accrual basis.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

c. Functional and Presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs (upto two decimals), except as stated otherwise.

d. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- Expected to be settled in normal operating cycle;
- Due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

e. Use of Estimates

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period in which the same is determined.

f. Revenue Recognition

Revenue is recognised at fair value of the consideration received or receivables. Revenue comprises of sale of rooms, foods and beverages and allied services relating to hotel operations, including management fees for the management of hotels.

(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.

g. Expenditure

All expenses are accounted for on accrual basis.

h. Property Plant & Equipment

i) Initial recognition and measurement

An item of property, plant and equipments recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment have different useful lives, they are recognized separately.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of Property, Plant and Equipment are capitalized.

Property, Plant and Equipments which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital Work-In-Progress'.

ii) Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in profit or loss as incurred.

iii) Depreciation/amortization

Depreciation is recognized in profit or loss on a written down value over the estimated useful life of each item of Property, Plant and Equipment.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

Depreciation on property, plant and equipment is provided on their estimated useful life as prescribed by Schedule II of Companies Act, 2013 as follows:

1) Buildings	30 years
2) Plant & Machinery	15 years
3) Furniture & Fixtures	10 years
4) Vehicles	08 years
5) Office Equipments	05 years
6) Electrical Installation	10 years
7) Computer	03 years

i. Capital work-in-progress

The cost of self-constructed assets includes the cost of materials & direct labour, borrowing costs, any other costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

j. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

i) Initial recognition and measurement

All financial assets are recognized initially at fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs are attributable to the acquisition or issue of the financial asset, otherwise charged to Statement of Profit & Loss.

ii) Subsequent measurement

Financial assets are subsequently classified and measured at:

- Financial assets at amortised cost
- Financial assets at fair value through profit and loss (FVTPL)
- Financial assets at fair value through other comprehensive income (FVOCI).

iii) Equity Instruments:

All investments in equity instruments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments if held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment as the company transfers cumulative gain or loss within the equity.

Equity instruments if classified as FVTPL category are measured at fair value with all changes recognized in the profit and loss.

k. Inventories

Inventories of Raw material, Work-in-progress, Finished goods and Consumable Spares are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on FIFO basis.
- Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity.

All other inventories of stores, consumables, project material at site are valued at cost. The stock of waste is valued at net realisable value.

l. Cash & Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

m. 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.

n. Provision for Income Tax & deferred Tax

Provision for Minimum Alternate Tax (MAT) amounting to Rs. 0.31 lacs has been made under section 115JB of the Income Tax Act, 1961

Deferred tax is recognised for temporary differences. However, Deferred Tax Assets is recognised to the extent that, it is probable that taxable income will be available against which the same can be realised. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably certain (as the case may be) to be realized.

o. 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

p. Statement of Cash Flows

Statement of cash flows is prepared in accordance with the Indirect method prescribed in Ind AS-7 'Statement of cash flows'.