

**RAKESH RAJ & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

825, SECTOR-21A  
FARIDABAD – 121005  
PHONES: 0129-4613300

D-28, SOUTH EXTENTION PART I  
NEW DELHI – 110049  
PHONES: 011-40622222

**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, 2023, 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, 2023, 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 Standalone 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**

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, 2023 take non record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 has not 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.
    - iv. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
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.

Place: Faridabad  
Date: 30.05.2023

For Rakesh Raj & Associates  
Chartered Accountants  
(Firm's Registration No. 005145N)  
  
Abhishek Kumar  
Partner  
(Membership No. 519429)  
UDIN: 23519429BGWCZ7591



**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 Infosys Limited of even date)

**Report on the Internal Financial Controls with reference to Standalone Financials Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")**

We have audited the internal financial controls with reference to standalone financial statements of WOODSVILLA LIMITED (the "Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements 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 ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.





### **Meaning of Internal Financial Controls with reference to standalone financial statements**

A company's internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements 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.

### **Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements**

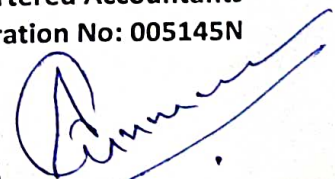
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2023, based on the criteria for internal financial control with reference to standalone financial statements 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 ICAI.

**For Rakesh Raj & Associates**  
**Chartered Accountants**  
**Firm's Registration No: 005145N**



  
**Abhishek Kumar**

**Partner**

**Membership No: 519429**  
**UDIN: 23519429BGWCZN7591**

**Place: Faridabad**  
**Dated: 30.05.2023**



### **Annexure B to the Independent Auditors' Report**

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

With reference to the Annexure B referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2023, we report the following:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
    - (B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
  - (c) The Company have immovable properties and Title Deeds are in the name of the Company.
  - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
  - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) In respect of Inventory and Working Capital Limit
- (a) (i) The Physical Verification of Inventory has been conducted at reasonable intervals by the Management
  - (ii) The coverage and procedure of physically verification of Inventory followed by the Management is reasonable, adequate and appropriate in relation to size of Company and nature of its business.





(iii) The Company has maintained proper records of Inventory. The discrepancies noticed on such verification between physical stock and Book stock were not material for each class of Inventory and the same have been properly dealt with the books of accounts.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations and on the basis of our examination of the record of the company during the year the Company has not made provided any guarantee or security or granted any loans or advances in the nature of loans secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore requirement of Clause (iii) of paragraph of the Order is not applicable to the Company.

(iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with as applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) In respect of statutory dues:

(a) In our opinion, the company has generally been regular in depositing undisputed statutory dues, including Goods and Service Tax, Provident Fund, Income Tax and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of including Goods and Service Tax, Provident Fund, and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to GST, Provident Fund, or other statutory dues which have not been deposited on account of any dispute.





- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the IncomeTax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any Banks/lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, term loans Company has not taken, thereby this clause is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the company, the Company does not have any subsidiaries.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act), since it has no subsidiaries.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section





(12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- (c) According to information no whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) The requirement of Internal Audit is applicable to the Company. The Company has internal Audit System commensurate with the size and nature of the business.
- (xv) In our opinion and according to the information and explanations given to us, 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 Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state





T-4 as  
the

that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) Requirements of Corporate Social Responsibility (CSR) is not applicable to the Company Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

For Rakesh Raj & Associates  
Chartered Accountants  
Firm's Registration No: 005145N



  
Abhishek Kumar

Partner

Membership No: 519429  
UDIN: 23519429BGWCZN7591

Place: Faridabad  
Dated: 30.05.2023



**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
<b>Assets</b>			
<b>Non-current assets</b>			
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
<b>Total Non Current Assets</b>		<b>26,187,237</b>	<b>25,561,481</b>
<b>Current assets</b>			
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
<b>Total Current Assets</b>		<b>19,780,024</b>	<b>20,610,998</b>
<b>TOTAL ASSETS</b>		<b>45,967,261</b>	<b>46,172,479</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share capital	9	30,070,000	30,070,000
b) Other Equity	10	12,522,567	10,195,766
<b>Total Equity</b>		<b>42,592,567</b>	<b>40,265,766</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
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
<b>Total Non Current Liabilities</b>		<b>2,471,841</b>	<b>2,093,698</b>
<b>Current Liabilities</b>			
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)			
<b>Total Current Liabilities</b>		<b>902,852</b>	<b>3,813,014</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>45,967,261</b>	<b>46,172,479</b>

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

As per our report of even date attached.

For MANV & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(REGISTRATION NO. 007251N)

N.K. GUPTA  
(PARTNER)  
MEMBERSHIP NO. 4085713



For and on behalf of the Board  
VIPIN AGGARWAL  
DIRECTOR  
DIN 00084395

MR. S.M.SAINI  
DIRECTOR  
DIN 00883025

(VINEETA AGGARWAL)  
COMPANY SECRETARY  
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

## 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.)
<b>Gross Income</b>			
Revenue from operations	17	3,473,775	3,225,256
Other Income	18	804,748	157,675
<b>Total Revenue</b>		<b>4,278,523</b>	<b>3,382,931</b>
<b>Expenses:</b>			
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
<b>Total Expenses</b>		<b>4,082,010</b>	<b>3,390,066</b>
Profit before exceptional & Extraordinary item and tax		<b>196,513</b>	<b>7,135</b>
Exceptional Items		-	-
Profit before extraordinary item and tax		<b>196,513</b>	<b>7,135</b>
Extraordinary items		-	-
Profit before tax		<b>196,513</b>	<b>7,135</b>
<b>Tax expense:</b>			
Current tax	24	30,656	-
Deferred tax	-	32,156	15,120
Profit(Loss) for the period from Continuing Operation		<b>198,013</b>	<b>7,985</b>
<b>Other Comprehensive Income/(Loss) (Net of Taxes)</b>	<b>25</b>	<b>2,128,788</b>	<b>883,839</b>
<b>Profit(Loss) for the period</b>		<b>2,326,801</b>	<b>875,854</b>
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)

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

PLACE : NEW DELHI  
DATE : 27/05/2022



For and on behalf of the Board

VIPIN AGGARWAL  
DIRECTOR  
DIN 00084395


MR. S.M.SAINI  
DIRECTOR  
DIN 00883025

(VINEETA AGGARWAL)  
COMPANY SECRETARY  
(SUDHANSU KUMAR NAYAK)  
CHIEF FINANCIAL OFFICER



**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
<b>(A) Cash Flow From Operating Activities</b>		
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	<u>1,195,017</u>	<u>1,033,477</u>
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	<u>423,934</u>	<u>625,478</u>
Income tax	-	-
iv) Cash Flow Before Extraordinary Items	<u>423,934</u>	<u>625,478</u>
iv) NET FLOW FROM OPERATING ACTIVITIES	<u><u>423,934</u></u>	<u><u>625,478</u></u>
<b>(B) Cash Flow From Investing Activities</b>		
Addition to fixed assets	-	(277,660)
Addition to Investments	-	-
Addition to Capital WIP	-	-
NET CASH USED IN INVESTING ACTIVITIES	<u><u>-</u></u>	<u><u>(277,660)</u></u>
<b>(C) Cash Flow From Financing Activities</b>		
Increase/(Decrease) in secured loans	-	-
Interest & financial charges	(6,304)	(16,042)
Increase/(Decrease) in unsecured loans	-	-
NET CASH FROM FINANCING ACTIVITIES	<u><u>(6,304)</u></u>	<u><u>(16,042)</u></u>
<b>CASH EQUIVALENTS (A+B+C)</b>	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	<u><u>1,244,771</u></u>	<u><u>827,141</u></u>
The accompanying notes 1 to 23 are an integral part of Financial Statements		
As per our report of even date attached		
For MANV & ASSOCIATES CHARTERED ACCOUNTANTS (REGISTRATION NO. 007351/N) NEW DELHI N.K. GUPTA (PARTNER) MEMBERSHIP NO. 186913		For and on behalf of the Board  VIPIN AGGARWAL DIRECTOR DIN 00084395 S.M. SAINI DIRECTOR DIN 00883025 VINEETA AGGARWAL COMPANY SECRETARY SUDHANSU KUMAR NAYAK CHIEF FINANCIAL OFFICER
PLACE : NEW DELHI DATE : 27/03/2022		



**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 MANY & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(REGISTRATION NO. 002351M)

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



VIPIN AGGARWAL  
DIRECTOR  
DIN 00084395

For and on behalf of the Board

MR. S.M.SAINI  
DIRECTOR  
DIN 00883025

(VINEETA AGGARWAL)  
COMPANY SECRETARY

(SUDHANSU KUMAR NAYAK)  
CHIEF FINANCIAL OFFICER

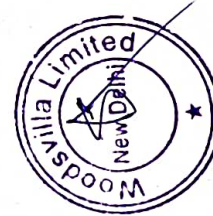
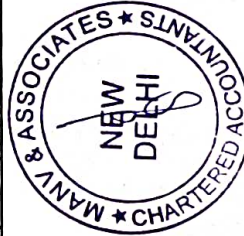
PLACE : NEW DELHI  
DATE : 27/05/2022



## WOODSVILLA LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1 : Property, Plant and Equipment									
Sr. No	Particulars	Gross Block			Depreciation			Net Block	
		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
(1)	<b>Tangible Assets</b>								
1	<b>Land</b>								
	Resort Land	2,090,145	-	-	2,090,145	-	-	-	2,090,145
2	<b>Building</b>								
	Resort Building	22,922,757	-	-	22,922,757	7,681,124	462,886	-	14,778,747
3	<b>Plant and Equipment</b>								
	Resort Machinery	2,207,969	-	-	2,207,969	1,367,042	83,862	-	757,065
	Plant & Machinery	2,678,327	-	-	2,678,327	1,547,053	95,928	-	1,035,346
4	<b>Furniture &amp; Fixtures</b>								
	Furniture	2,857,614	-	-	2,857,614	991,525	321,050	-	1,545,039
	Resort Furniture	2,723,279	-	-	2,723,279	2,664,293	8,586	-	50,400
5	<b>Vehicles</b>								
		1,726,228	-	-	1,726,228	1,645,620	548	-	80,060
6	<b>Office Equipment</b>								
		581,277	-	-	581,277	490,309	19,341	-	71,627
7	<b>Other (Specify)</b>								
	Computer	520,575	-	-	520,575	519,597	-	-	978
	<b>Total</b>	<b>38,308,171</b>	<b>-</b>	<b>-</b>	<b>38,308,171</b>	<b>16,906,563</b>	<b>992,201</b>	<b>-</b>	<b>20,409,407</b>
									<b>21,401,607</b>





**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)

**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**

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 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	326,257	-	-	-	-	326,257
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

**6 Cash & Cash Equivalent**

Balances with Banks

Current accounts

Cash and Imprest

**Total**

**7 Current Tax Assets (Net)**

TDS Receivable

Less: Provision For Income Tax-

MAT

**8 Other Current Assets**

Unsecured, Considered Good

Staff Advances

Advance to Supplier

Other Advances

**Total**

As at	As at
31.03.2022	31.03.2021
65,000	65,000
10,000	10,000
<b>75,000</b>	<b>75,000</b>

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
<b>5,163,017</b>	<b>3,545,060</b>

<b>5,238,017</b>	<b>3,620,060</b>
<b>1,684,073</b>	<b>437,464</b>
As at	As at
31.03.2022	31.03.2021

189,567	189,567
350,246	350,246
<b>539,813</b>	<b>539,813</b>

As at	As at
31.03.2022	31.03.2021

301,450	272,450
17,294,651	18,663,191
<b>17,596,101</b>	<b>18,935,641</b>

As at	As at
31.03.2022	31.03.2021
46,812	326,257
<b>46,812</b>	<b>326,257</b>

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

As at	As at
31.03.2022	31.03.2021
351,290	332,215
30,656	-
<b>320,634</b>	<b>332,215</b>

As at	As at
31.03.2022	31.03.2021
35,000	35,000
50,000	-
486,706	154,744
<b>571,706</b>	<b>189,744</b>





NOTES FORMING PART OF THE FINANCIAL STATEMENTS

WOODSVILLA LIMITED

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  
Total

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**  
**ITEMS 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
<b>3,473,775</b>	<b>3,225,256</b>

**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
<b>804,748</b>	<b>157,675</b>

**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
<b>1,108,218</b>	<b>515,422</b>
301,450	272,450
<b>806,768</b>	<b>242,972</b>

**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
<b>1,015,045</b>	<b>828,668</b>

**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
<b>6,304</b>	<b>16,042</b>





**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 -	883,839
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.

- (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

Shares issued during the year

Shares Split

No. of Shares at the close of the period

Weighted average no. of equity shares

during the period

(b) Net Profit / (Loss) for the period attributable

to equity shares (in rupees)

(c) Basic & Diluted earning (in rupees) per shares

	AS AT 31.03.2022	AS AT 31.03.2021
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:

S.No.	Promoter name	No. of Shares	% of total shares	% Change during the year
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:

S.No.	Promoter name	No. of Shares	% of total shares	% Change during the year
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	-	-
	<b>15,000</b>	<b>15,000</b>

- (vi) 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
<b>Transactions during the year</b>			
Mr. Sudhanshu Kumar Nayak	Remuneration	190,000	-
<b>Outstanding balance as at year end:</b>			
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 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.

- (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 27/05/2022 date attached.

For MANV & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 (REGISTRATION NO. 307351N)

N.K. GUPTA  
 (PARTNER)  
 MEMBERSHIP NO. 085712



ON BEHALF OF BOARD OF DIRECTORS

VIPIN AGGARWAL  
 DIRECTOR  
 DIN 00084395

S.M.SAINI  
 DIRECTOR  
 DIN 00883025

VINEETA AGGARWAL  
 COMPANY SECRETARY

SUDHANSU KUMAR NAYAK  
 CHIEF FINANCIAL OFFICER

PLACE : NEW DELHI  
 DATE : 27/05/2022



**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

**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'.

