

**35th**  
**Annual Report**  
**2022-23**

**WOODSVILLA LIMITED**

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## **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 and 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, 2<sup>ND</sup> FLOOR, OKHLA INDUSTRIAL AREA  
– PHASE II  
NEW DELHI – 110020

### **STATUTORY AUDITORS**

RAKESH RAJ & ASSOCIATES  
CHARTERED ACCOUNTANTS  
825, SECTOR 21A,  
FARIDABAD 121005

### **INTERNAL AUDITORS**

ASHU GOGIA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
N-43, 2<sup>ND</sup> FLOOR, DR. MUKHERJEE NAGAR,  
NEW DELHI – 110009

### **SECRETARIAL AUDITORS**

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

### **REGISTERED OFFICE**

E-4 DEFENCE COLONY, NEW DELHI –  
110024

## **NOTICE**

NOTICE is hereby given that the 35th Annual General Meeting of the members of Woodsvilla Limited will be held on Tuesday 26<sup>th</sup> September, 2023 at 05.00 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, 2023 together with the Reports of the Auditor's and Board of Directors' thereon.
2. To appoint a Director in place of Mr. Vipin Aggarwal (DIN: 00084395), who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board  
**For WOODSVILLA LIMITED**

**SD/-**

**VINEETA AGRAWAL**  
Company Secretary

**Regd. Office:**  
**E-4, IInd Floor, Defence Colony, New Delhi**  
**Dated: 01/09/2023**

**Membership No. A50630**



## NOTES:

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circulars Nos. 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') read with the Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 issued by the Securities and Exchange Board of India ('SEBI Circulars'), has permitted the holding of Annual General Meeting of a company through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of the Members at a common venue.
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 35<sup>th</sup> 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 35<sup>th</sup> 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](mailto:Woodsvillaresort@gmail.com) with a copy marked to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com)
4. In accordance with MCA Circulars, the notice of the 35<sup>th</sup> AGM and the Annual Report 2022-2023 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 2022-2023 will also be available on the Company's website [www.woodsvilla.in](http://www.woodsvilla.in) and on the websites of the Stock Exchanges i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)), and on the website of Mas Service Limited at [www.masserv.com](http://www.masserv.com). A member may also demand the hard copy of the same via. writing us at [Woodsvillaresort@gmail.com](mailto:Woodsvillaresort@gmail.com).
5. Members are requested to update their KYC in their folio(s), register their email addresses, and bank account details for receipt of dividend etc. or may intimate any changes if required. The process of registering/ changing the same is mentioned below.

Physical Holding	Register/update the details in prescribed Form ISR-1 and other relevant forms with Company's Share Transfer Agent i.e.  M/s MAS Services Limited T-34, 2 <sup>nd</sup> Floor, Okhla Industrial Area Phase II, New Delhi- 110020 Tel: +91 11-41320335
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	<p>Fax: +91 11-26387384  E-mail: info@masserv.com  The said forms and relevant provisions of SEBI circular (circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, as amended) are available on the Company's website at the link <a href="http://www.woodsvilla.in">www.woodsvilla.in</a>.</p>
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

Members, who are holding shares in physical/electronic form and their e-mail addresses are not registered with the Company/their respective Depository Participants, are requested to register their e-mail addresses at the earliest for receiving the investor communications including Annual Report 2022-23 along with AGM Notice, by following the process referred above.

For temporary registration of email for the purpose of receiving of AGM Notice along with annual report for 2022-23, members may write to [www.woodsvilla.in](http://www.woodsvilla.in).

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. 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.
8. The notice of AGM is being sent to those members/beneficial owners whose name appears in the register of members/list of beneficiaries received from the depositories as on 25/08/2023.
9. 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 35th AGM being held through VC/OVAM.
10. 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.
11. 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 Mr. Vipin Aggarwal, Director, retiring by rotation and proposed to be re-appointed is given in the Annexure to this Notice.

12. 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.
13. 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.
14. 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 or a person authorized by him in that behalf, within 2 (two) working days of conclusion of the meeting. The results declared along with the scrutinizer's report shall be displayed at the Registered Office of the Company as well as placed on the website of the Company, [www.woodsvilla.in](http://www.woodsvilla.in), on the websites of Stock Exchanges, [www.bseindia.com](http://www.bseindia.com) and on the website of e-voting agency i.e. [www.evotingindia.com](http://www.evotingindia.com).

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.

15. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their Name, DP ID and Client ID/ Folio Number, PAN, Mobile Number at [woodsvillaresort@gmail.com](mailto:woodsvillaresort@gmail.com) or [vna1974@gmail.com](mailto:vna1974@gmail.com) at least one week before the meeting on or before 4th September, 2023. Those Members who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the AGM.

The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

Members who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

16. All documents referred in the notice 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 till the date of AGM. Any member seeking the inspection of the same may write is at [woodsvillaresort@gmail.com](mailto:woodsvillaresort@gmail.com) or [vna1974@gmail.com](mailto:vna1974@gmail.com).

17. 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.
18. 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.
19. **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.
20. **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](mailto: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](mailto:info@masserv.com)

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

21. a) The Company has engaged services of National Securities Depository Limited ("NSDL") for the purpose of providing facility for e-voting and VC platforms for joining the meeting. The remote e-voting period commences on Saturday 23<sup>rd</sup> September 2023 (09.00 am) and ends on Monday 25<sup>th</sup> September 2023 (05.00 p.m.) No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2023 may cast their vote by remote e-voting.
  - (i) The shareholders need to visit the e-voting website <http://www.evotingindia.com/>.
  - (ii) Click on "Shareholders" module.
  - (iii) 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.

- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence/PAN number which is mentioned in email.</li> </ul>
Date of Birth (DOB)	Enter the Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If the details are not recorded with the depository or company please enter the member id / folio number in the Date of birth field as mentioned in instruction (iii).</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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 also to be used by the Demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the Woodsvilla Limited.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution on which you have decided to vote, 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xvi) 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.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

#### **INSTRUCTIONS FOR JOINING MEETING THROUGH VC:**

- (i) To join the meeting, the shareholders should log on to the e-voting website <http://www.evotingindia.com/> and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.  
In the "Name" field - Put your USERID as informed in e-email..  
In the "last name" field - Enter your Name  
In the "Email ID" field - Put your email ID  
In the "Event password" field - Put the password as "nsdl@1234"
- (ii) Click join now button.
- (iii) Now screen will be displayed for downloading CISCO driver for VC. Please click on run temporary file download. Downloading of driver will be start open driver and click on run.
- (iv) Event will start and you will be in the AGM through Video conferencing.
- (v) You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the WebEx meet app from the respective play store.

#### **PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:**

1. System requirement:
  - ✓ Windows 7, 8 or 10
  - ✓ I3
  - ✓ Microphone, speaker
  - ✓ Internet speed minimum 700 kbps
  - ✓ Date and time of computer should be current date and time

#### **PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:**

- ✓ Please download WebEx application from play store

**NOTE:** IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE, TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-IN DURING THE AGM.

## ANNEXURE

### DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 35<sup>th</sup> ANNUAL GENERAL MEETING

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

<b>Name of the Director</b>	Mr. Vipin Aggarwal <b>(DIN: 00084395)</b>
<b>Brief Resume</b>	He is a Chartered Accountant in practice since 1975 and also attached with the Hospitality Industry for more than 2 decades.
<b>Nature of his Expertise in specific functional areas</b>	Hospitality Service
<b>Relationship with Directors and Key Managerial Personnel</b>	Husband of Meena Aggarwal (Whole time director and CEO)
<b>Number of shares held in the Company</b>	14,52,400 Equity Shares
<b>Membership of Committees of the board along with listed entities from which the person has resigned in the past three years</b>	None

## DIRECTORS' REPORT

Dear Members,

The Board of Directors have the pleasure of presenting the 35th Annual Report together with the Audited Financial Statements, Auditors' Report and the Director's Report on the business and operations of the Company, for the financial year ended 31st March, 2023.

### 1. FINANCIAL PERFORMANCE

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

**Amount (in Rs.)**

Particulars	Financial Year	Financial Year
	2022-23	2021-22
Net Sales/ Income from Operations	88,69,847	34,73,775
Other Income	6,29,571	8,04,748
<b>Total Income</b>	<b>94,99,418</b>	<b>42,78,523</b>
Cost of material consumed	24,90,500	8,06,768
Employee Benefit expenses	12,75,309	10,15,045
Other expenses	44,79,538	12,61,693
<b>Total expenses</b>	<b>82,45,347</b>	<b>30,83,506</b>
<b>Profit before Interest, Depreciation &amp; Tax</b>	<b>12,54,070</b>	<b>11,95,017</b>
Less: Finance Cost	40,766	6,304
<b>Profit before Depreciation &amp; Tax</b>	<b>12,13,304</b>	<b>11,88,713</b>
Less: Depreciation	10,08,205	9,92,200
<b>Profit (Loss) before Tax</b>	<b>2,05,099</b>	<b>1,96,513</b>
Add/(Less): Tax	13,50,131	1,500
<b>Other comprehensive Income/Loss</b>	<b>1,66,015</b>	<b>21,28,788</b>
<b>Net Profit/(Loss) after Tax</b>	<b>9,79,018</b>	<b>23,26,801</b>
Balance b/f from the Balance Sheet	1,25,22,567	1,10,95,766
Balance c/f to the Balance Sheet	1,15,43,549	1,25,22,567

### 2. FINANCIAL HIGHLIGHTS

The revenue from operations of the Company during the financial year 2022-23



improved significantly from Rs. 34,73,775/- in financial year 2021-22 to Rs.88,69,847/- in the relevant year. Your Company has recorded an increase of 155.33% in the revenue from operation of the Company during the financial year 2022-23. In spite of tough competition and ever-increasing technological advancements like online bookings etc., your Company has managed to sustain its position in the industry.

### **3. DIVIDEND**

In order to conserve cash and ensure liquidity for the operations for the Financial Year 2023-24, the Board of Directors decided not to recommend any dividend to the shareholders for the Financial Year 2022-23.

### **4. 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, 2023.

### **5. RESERVES**

Your directors do not propose to transfer any amount to the Reserves for the financial year ended 31st March, 2023.

### **6. 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.

### **7. SUBSIDIARY/ASSOCIATE & JOINT VENTURE COMPANIES**

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

### **8. 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 2022-23 has already been paid within the stipulated time period.

### **9. 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, 2023, 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, 2023 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, 2023 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.

## **10. DIRECTORS/ KEY MANAGERIAL PERSONNEL(KMP)**

### **a) Retire by Rotation**

Mr. Vipin Aggarwal (DIN: 00084395) 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 his re-appointment.

### **b) Appointments and Cessation of Director during Financial Year 2022-23**

During the period under review, there were no new appointments or cessations. However, Mrs. Meena Aggarwal (DIN: 00084504), was retired by rotation and re-appointment at the Annual General Meeting of the Company held on September 30, 2022.

### **c) Declaration of Independent Directors**

At the first meeting of the Board of Directors for the Financial Year 2022-23 held on 27/05/2022 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, skills and experience required for their role. 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 period of two (2) year from the date of inclusion of their names in the

data bank. 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 on 13/02/2023.

#### **d) Women Director**

In terms of the provision of section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligation and disclosure Requirements) Regulation, 2015, 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**

During the year under review, there was no changes in Key Managerial Personnel of the Company.

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

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

### **11. BOARD MEETINGS**

During the financial year 2022-23, 4 (Four) meetings were held on 27/05/2022, 14/08/2022, 14/11/2022 and 13/02/2023. Here gap between two Board Meetings did not exceed 120 days as mentioned in Regulation 17(2) of the Listing Regulations.

### **12. 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 on 27.05.2022, 14.08.2022, 14.11.2022 and 13.02.2023. The composition of the Audit Committee is as under-:

<b>S.no</b>	<b>Name of the Members</b>	<b>Designation</b>
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 Four (4) times during the year under review on 27.05.2022, 14.08.2022, 14.11.2022 and 13.02.2023. The composition of the Committee is as under-:

<b>S.no.</b>	<b>Name of the Members</b>	<b>Designation</b>
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 Three (3) times during the year under review on 27.05.2022, 14.11.2022 and 13.02.2023. The composition of the Committee is as under-:

<b>S.no.</b>	<b>Name of the Members</b>	<b>Designation</b>
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 Three (3) times during the year under review on 27.05.2022, 14.08.2022 and 13.02.2023. The composition of the Committee is as under-:

<b>S.no.</b>	<b>Name of the Members</b>	<b>Designation</b>
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 for the year under review. Therefore, the provisions of Section 135 of the Act were not applicable on the Company.

**13. 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/nomination\\_remuneration\\_policy.html](http://www.woodsvilla.in/nomination_remuneration_policy.html)

#### **14. 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.

#### **15. 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.

#### **16. 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 ten crores and rupees twenty five 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.

#### **17. 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 Audit Committee. No complaints were received under Vigil Mechanism & Whistle Blower Policy during the financial year 2021-22.

#### **18. 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.

#### **19. 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.

## **20. 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.

## **21. 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 occurred between the end of the financial year till the date of this report.

## **22. EXTRACT OF ANNUAL RETURN**

A copy of annual return of the Company is available on the website of the Company. Web link of the same is [https://www.woodsvilla.in/annual\\_returns.html](https://www.woodsvilla.in/annual_returns.html)

## **23. 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.

## **24. SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS**



## **OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND OPERATIONS OF THE BANK**

During the period under review, 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.

### **25. CHANGE IN NATURE OF BUSINESS, IF ANY**

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

### **26. 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.

### **27. AUDITORS**

#### **(a) STATUTORY AUDITORS AND THEIR REPORT**

At the 34<sup>th</sup> Annual General Meeting of the Shareholders of your Company held on 30<sup>th</sup> September, 2022, M/s Rakesh Raj & Chartered Accountants, was appointed as the Statutory Auditors of the Company to hold office as such from the conclusion of the 34<sup>th</sup> Annual General Meeting until the conclusion of the 39<sup>th</sup> Annual General Meeting on such remuneration, as may be approved by the Board.

There are no qualifications, reservations or adverse remarks made by M/s Rakesh Raj & 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 Kundan Agrawal & Associates, Company Secretaries, Delhi, to act as the Secretarial Auditor of your Company for the financial year 2022-23. 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 2022-23, 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 Ashu Gogia & Associates, Chartered Accountants as the Internal Auditor for the financial year 2022-23.

**(d) COST AUDITORS**

The provisions relating to the Cost Audit and appointment of Cost Auditor under Section 148 of the Companies Act, 2013 are not applicable to your Company.

**28. 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;**

Considering the nature of activities in which the Company operates, energy consumption is in accordance to the normal business practices and does not require any specific installations. In its regular course of business, the Company is always vigilant to conserve the resources and continuously implements measures required to save energy.

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

The Company focuses on improving energy efficiency, increasing the use of renewable/ alternate source of energy in form of solar energy etc.

**c. Capital investment on energy conservation equipment: NIL**

**(B) TECHNOLOGY ABSORPTION –**

**a. Efforts made towards technology absorption;**

The business activities of the Company are not specific to any technology requirements.

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

N.A.

**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**

## **29. PARTICULARS OF EMPLOYEES / PERSONNEL**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the prescribed format and annexed herewith as Annexure- C to this Report.

The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Annual Report. Further, the Report is being sent to the members excluding the aforesaid annexure. In terms of Section 136 of the Act, any shareholder interested in obtaining a copy thereof may write to the Company Secretary of the Company at [Woodsvillaresort@gmail.com](mailto:Woodsvillaresort@gmail.com)

## **30. SECRETARIAL STANDARDS**

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

## **31. THE DETAILS OF AN APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

There was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.

## **32. THE DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

The above clause was not applicable on the company for the period under review.

## **33. 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:01.09.2023**

## **Annexure A**

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

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

##### **The Economy-Performance and Perspectives**

The hospitality industry in India is a dynamic and diverse sector that encompasses various segments such as hotels, restaurants, travel and tourism, event management, and more. As one of the fastest-growing industries in the country, it plays a significant role in contributing to India's economy and creating employment opportunities.

##### **Opportunities:**

1. **Growing Tourism:** India's rich cultural heritage, diverse landscapes, and historical monuments attract a large number of domestic and international tourists. This offers significant opportunities for hotel industry to cater to the increasing demand.
2. **Business Travel:** With India emerging as a global business hub, there is a rising demand for business hotels and conference facilities, providing opportunities for growth and investment in this segment.
3. **Technological Advancements:** Adopting technological advancements such as online booking platforms, mobile apps for hospitality services, and personalized experiences can enhance customer engagement and loyalty.
4. **Focus on Experiential Travel:** Travelers are now seeking unique and authentic experiences, and businesses that can offer experiential stays, local cuisine, and cultural activities stand to benefit.

##### **Threats, Risks & Concerns:**

1. **Economic Volatility:** The hospitality industry is sensitive to economic fluctuations. During economic downturns, there may be a decrease in both business and leisure travel, impacting revenue and profitability.
2. **Competition:** The industry is highly competitive, with both local and international players vying for a share of the market. Businesses need to constantly innovate and offer exceptional services to stay ahead.
3. **Regulatory Challenges:** Dealing with complex and often changing regulatory frameworks, such as licensing, permits, and tax regulations, can be challenging for hospitality businesses.
4. **Seasonal Fluctuations:** Certain tourist destinations experience seasonal fluctuations, leading to varying demand throughout the year, which may affect the sustainability of businesses in those areas.

5. Infrastructure Issues: Inadequate infrastructure, particularly in smaller towns and remote areas, can hinder the growth and development of hospitality businesses in those regions.

6. Security Concerns: Safety and security issues can impact tourism and deter potential travelers, requiring businesses to invest in robust security measures.

## **OUTLOOK**

In conclusion, the hospitality industry in India offers numerous opportunities for growth and success due to the country's diverse attractions and increasing tourism. However, it also faces inherent risks that require businesses to be adaptable, innovative, and resilient in their strategies to thrive in this ever-evolving market.

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

Industrial relations remained cordial 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.

### **Material developments in Human Resources:**

Material development in human resources for hotels is crucial to ensuring the hospitality staff is well-trained, motivated, and equipped with the necessary skills to provide excellent service to guests. Here are some specific areas of material development in human resources for hotels:

Standard Operating Procedures (SOPs): Create comprehensive manuals that outline the

hotel's standard operating procedures for various departments, such as the front desk, housekeeping, food and beverage, and maintenance.

On boarding Kits: Prepare comprehensive on boarding kits for new employees, including welcome materials, company culture information, and an overview of their job responsibilities.

Language Training: If the hotel serves an international clientele, offer language training materials to help staff communicate effectively with guests from various regions.

Career Development Plans: Provide materials that outline career paths within the hotel, offering guidance on advancement opportunities and skill development.

Regularly updating and refreshing these materials based on employee feedback, industry trends, and guest expectations is essential to ensure the hotel's human resources strategy remains effective and aligned with the organization's goals. Additionally, integrating interactive and engaging elements into the training materials can enhance the learning experience and retention of information.

Total number of people employed was 9 employees during the year under review.

## **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.

## **DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENT AND KEY CHANGES IN RATIOS**

In the preparation of the financial statements, the Company has followed the Accounting

Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

The details of changes in the key financial ratios as compared to previous year are stated below:

Sr. No	Particulars	2022-23	2021-22	Change (%)	
1	Debtor Turnover Ratio	0.04	0.01	204.23	
2	Inventory Turnover Ratio	0.01	0.09	-93.74	it was decided prudently to kept the inventory low. Further, in the last year turnover was less thereby, inventory was more.
3	Interest Coverage Ratio	-	-	-	
4	Current Ratio	20.32	21.91	-7.25	
5	Debt Equity Ratio	0.01	0.01	53.19	
6	Operating Profit Margin	0.02	0.06	-59.12	last year turnover was less and thereby push was given to increase the turnover by giving more discount thereby margin is less.
7	Net Profit before taxes	2,05,099	1,96,513	4.37	

### CAUTIONARY STATEMENT

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





## Annexure B

# CKA & Associates

Company Secretaries

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

### Form No. MR-3

### SECRETARIAL AUDIT REPORT

### FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2023

*[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 authorized 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, 2023, 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) 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;
- 5) 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.
- (i) Indian Stamp Act, 1899;
- (j) Indian Contract Act, 1872;
- (k) Income Tax Act, 1961 and indirect tax laws;
- (l) Reserve Bank of India Act ,1934;
- (m) Applicable Labor Laws; and
- (n) 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.
- 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, minutes, statutory 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: 28/07/2023**

**SD/-**

**Charu**  
**Company Secretary**  
**Membership No.:-F10853**  
**C.P. No.23703**  
**UDIN: F010853E000695614**

**ANNEXURE C****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*

<b>S. No.</b>	<b>Requirements</b>	<b>Disclosure</b>						
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 took any kind of remuneration from the company.						
		The median remuneration of all the employees of the company was Rs. 92,517/-						
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.						
		<table border="1"> <thead> <tr> <th>Name of the employee</th> <th>% increase in Remuneration</th> </tr> </thead> <tbody> <tr> <td>Mr. Sudhansu Kumar Nayak – CFO</td> <td>0</td> </tr> <tr> <td>Ms. Vineeta Agrawal – CS</td> <td>0</td> </tr> </tbody> </table>	Name of the employee	% increase in Remuneration	Mr. Sudhansu Kumar Nayak – CFO	0	Ms. Vineeta Agrawal – CS	0
Name of the employee	% increase in Remuneration							
Mr. Sudhansu Kumar Nayak – CFO	0							
Ms. Vineeta Agrawal – CS	0							
3	The percentage increase/decrease in the median remuneration of employees in the financial year.	During FY 2022-23, the percentage increase in the median remuneration of employees as compared to previous year was approximately 17.73 %.						
4	The number of permanent employees on the rolls of Company.	There were 9 employees as on March 31, 2023						
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.	There was no increase in managerial remuneration.						
6	Affirmation that the remuneration is as per the remuneration policy of the Company.	Yes, it is confirmed.						

**FOR AND ON BEHALF OF THE BOARD**

**VIPIN AGGARWAL**  
*Director*  
*DIN: 00084395*

**MEENA AGGARWAL**  
*Director & CEO*  
*DIN: 00084504*

**PLACE:**           **New**                   **Delhi**  
**DATE:01.09.2023**

**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:
- As informed to us, the Company has not any pending litigations which would impact its financial position.
  - The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - There was no amount which was required to be transferred, to the Investor Education and Protection Fund by the Company.
  - 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.

For Rakesh Raj & Associates  
Chartered Accountants

(Firm's Registration No. 005145N)



Abhishek Kumar  
Partner

(Membership No. 519429)

UDIN: 23519429BGWCZN7591

Place: Faridabad  
Date: 30.05.2023



**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**

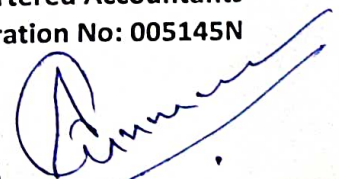
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 Income Tax 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





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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	-	-
<b>c) Financial Assets</b>			
(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>b) Financial assets</b>			
(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>			
<b>a) Financial Liabilities</b>			
(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>			
<b>a) Financial Liabilities</b>			
(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)  
 NEW DELHI  
 N.K. GUPTA  
 (PARTNER)  
 MEMBERSHIP NO. 405713



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)  
NEW DELHI

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

PLACE : NEW DELHI  
DATE : 27/05/2022






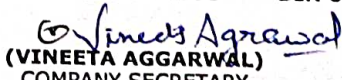
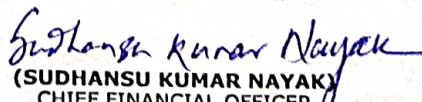
For and on behalf of the Board

VIPIN AGGARWAL  
DIRECTOR  
DIN 00084395

MR. S.M.SAINI  
DIRECTOR  
DIN 00883025

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

**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) <b>NET PROFIT BEFORE TAX &amp; EXTRAORDINARY ITEMS</b>	196,513	(7,135)
<b>ADJUSTMENTS FOR:</b>		
Add: Depreciation and amortisation expenses	992,200	1,024,570
Interest paid	6,304	16,042
ii) <b>Operating Profit Before Working CAPITAL CHANGES</b>	<b>1,195,017</b>	<b>1,033,477</b>
<b>ADJUSTMENTS FOR :</b>		
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) <b>Cash Generated From Operations</b>	<b>423,934</b>	<b>625,478</b>
Income tax	-	-
iv) <b>Cash Flow Before Extraordinary Items</b>	<b>423,934</b>	<b>625,478</b>
iv) <b>NET FLOW FROM OPERATING ACTIVITIES</b>	<b>423,934</b>	<b>625,478</b>
<b>(B) Cash Flow From Investing Activities</b>		
Addition to fixed assets	-	(277,660)
Addition to Investments	-	-
Addition to Capital WIP	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>-</b>	<b>(277,660)</b>
<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	-	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(6,304)</b>	<b>(16,042)</b>
<b>CASH EQUIVALENTS (A+B+C)</b>	<b>417,630</b>	<b>331,776</b>
Add: Cash & cash equivalents at the beginning of the period	827,141	495,365
Cash and cash equivalents at the end of the period	<b>1,244,771</b>	<b>827,141</b>
<b>The accompanying notes 1 to 23 are an integral part of Financial Statements</b>		
<b>As per our report of even date attached</b>		
<p>For MANV &amp; ASSOCIATES  <b>CHARTERED ACCOUNTANTS</b>  (REGISTRATION NO.007351)  NEW DELHI  N.K. GUPTA  (PARTNER)  MEMBERSHIP NO. 086913</p>		<p style="text-align: center;"><b>For and on behalf of the Board</b></p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">   <b>VIPIN AGGARWAL</b>  DIRECTOR  DIN 00084395 </div> <div style="text-align: center;">   <b>S.M.SAINI</b>  DIRECTOR  DIN 00883025 </div> </div> <div style="text-align: center; margin-top: 10px;">   <b>(VINEETA AGGARWAL)</b>  COMPANY SECRETARY </div> <div style="text-align: center; margin-top: 10px;">   <b>(SUDHANSU KUMAR NAYAK)</b>  CHIEF FINANCIAL OFFICER </div>
<b>PLACE : NEW DELHI</b> <b>DATE : 27/05/2022</b>		



**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**

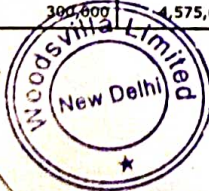
Particulars	Reserves and Surplus			Items of Other Comprehensive Income		Total
	Special Reserve Fund (as per section 45-IC of RBI Act, 1934)	Retained Earnings	General Reserve	Remeasurement of post employment benefit obligation, net of tax (Item of OCI)	Remeasurement of Investments, net of tax (Item of 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. 00235151)  
**NEW DELHI**  
**N.K. GUPTA**  
 (PARTNER)  
 MEMBERSHIP NO. 085713



*Vipin Aggarwal*  
**VIPIN AGGARWAL**  
 DIRECTOR  
 DIN 00084395

For and on behalf of the Board  
*Mr. S.M. Saini*  
**MR. S.M.SAINI**  
 DIRECTOR  
 DIN 00883025

*Vineeta Aggarwal*  
**(VINEETA AGGARWAL)**  
 COMPANY SECRETARY

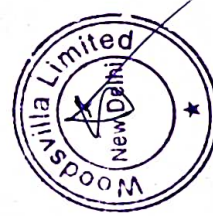
*Sudhansu Kumar Nayak*  
**(SUDHANSU KUMAR NAYAK)**  
 CHIEF FINANCIAL OFFICER

PLACE : NEW DELHI  
 DATE : 27/05/2022

## WOODSVILLA LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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





**WOODSVILLA LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	As at 31.03.2022	As at 31.03.2021
<b>Non-current Assets</b>		
<b>2 Investments</b>		
<b>Unquoted - Non Trade (at cost)</b>		
Government Securities		
Indira Vikas Patras	65,000	65,000
National Savings Certificates	10,000	10,000
	75,000	75,000
<b>Quoted-Non Trade</b>		
<b>Investment in Equity Instruments</b>		
Carried at fair value through Other Comprehensive Income		
Darshan Oils Ltd.	66,240	66,240
(1500 equity shares of Rs.10 each fully paid)		
Frontier Springs Ltd.	21,115	21,115
(100 equity shares of Rs.10 each fully paid)		
Premier Auto Electric Ltd.	429	429
(50 equity shares of Rs.10 each fully paid)		
Inland Printers Ltd.	4,455	4,455
(100 equity shares of Rs.10 each fully paid)		
Dhanlaxmi Bank	-	66,116
(5525 equity shares of Rs.10 each fully paid)		
Jindal Steel & Power Ltd.	5,048,015	3,357,300
(9500 equity shares of Rs.10 each fully paid)		
RBL Bank Ltd.	11,903	18,545
(90 equity shares of Rs.10 each fully paid)		
U.S. 64 Scheme (UTI)	10,860	10,860
(100 equity shares of Rs.10 each fully paid)		
<b>B</b>	5,163,017	3,545,060
<b>Total (A+B)</b>	5,238,017	3,620,060
	1,684,073	437,464
	As at 31.03.2022	As at 31.03.2021
<b>3 Other Financial Assets</b>		
Security Deposit	189,567	189,567
Others:		
MAT Credit Entitlement	350,246	350,246
<b>Total</b>	539,813	539,813
	As at 31.03.2022	As at 31.03.2021
<b>Current Assets</b>		
<b>4 Inventories</b>		
(At Lower of cost and net realisable value)		
Raw Materials (Restaurant Stock).	301,450	272,450
Others		
Residency Apartment Stock	17,294,651	18,663,191
Goods in Transit	-	-
<b>Total</b>	17,596,101	18,935,641
	As at 31.03.2022	As at 31.03.2021
<b>5 Trade Receivables</b>		
Trade Receivables	46,812	326,257
<b>Total</b>	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 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	-	-	-	-	-	-

	As at 31.03.2022	As at 31.03.2021
<b>6 Cash &amp; Cash Equivalent</b>		
Balances with Banks		
Current accounts	1,158,645	686,217
Cash and Imprest	86,126	140,924
<b>Total</b>	1,244,771	827,141
	As at 31.03.2022	As at 31.03.2021
<b>7 Current Tax Assets (Net)</b>		
TDS Receivable	351,290	332,215
Less: Provision For Income Tax- MAT	30,656	-
	320,634	332,215
	As at 31.03.2022	As at 31.03.2021
<b>8 Other Current Assets</b>		
Unsecured, Considered Good		
Staff Advances	35,000	35,000
Advance to Supplier	50,000	-
Other Advances	486,706	154,744
<b>Total</b>	571,706	189,744



**WOODSVILLA LIMITED**  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2022	As at 31.03.2021
<b>11 Deferred Tax Liabilities (net)</b>		
Accelerated depreciation	1,282,420	1,321,719
Gratuity Payable	26,402	(33,545)
Ind AS Adjustments	1,117,487	680,023
<b>Total</b>	<b>2,373,504</b>	<b>1,968,197</b>
<b>12 Provisions</b>	As at 31.03.2022	As at 31.03.2021
Provision for Retirement Benefits		
Retirement benefits	98,337	125,501
<b>Total</b>	<b>98,337</b>	<b>125,501</b>
<b>13 Borrowings</b>	As at 31.03.2022	As at 31.03.2021
Unsecured		
Loans & advances from related parties	300,000	2,303,782
<b>Total</b>	<b>300,000</b>	<b>2,303,782</b>
<b>14 Trade Payables</b>	As at 31.03.2022	As at 31.03.2021
Due to Micro, Small and Medium Enterprises	-	-
Others	599,630	344,631
<b>Total</b>	<b>599,630</b>	<b>344,631</b>

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

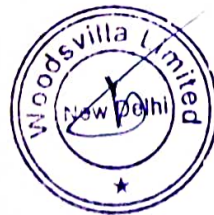
	As at 31.03.2022	As at 31.03.2021
<b>15 Other Current Liabilities</b>		
Advance received for Apartments	-	1,150,000
Other Payables:		
Statutory Dues	12	11,082
<b>Total</b>	<b>12</b>	<b>1,161,082</b>
<b>16 Provisions</b>	As at 31.03.2022	As at 31.03.2021
Current portion of long-term employee benefits		
Retirement benefits	3,210	3,519
<b>Total</b>	<b>3,210</b>	<b>3,519</b>





**WOODSVILLA LIMITED**  
**ITEMS FORMING PART OF THE FINANCIAL STATEMENTS**

	For the year ending 31.03.2022 (Rs.)	For the year ending 31.03.2021 (Rs.)
<b>17 Revenue from operations</b>		
Room tariff	2,352,071	2,728,876
Restaurant sales	1,121,704	496,380
<b>Total</b>	<b>3,473,775</b>	<b>3,225,256</b>
<b>18 Other income</b>		
Income from Sale of Securities	279,493	-
Income From Sale Flat	491,460	-
Misc Receipts	33,795	157,675
<b>Total</b>	<b>804,748</b>	<b>157,675</b>
<b>19 Cost of Material Consumed</b>		
Opening stock	272,450	168,340
Fuel expenses	127,161	51,654
Purchases	708,607	295,428
	<u>1,108,218</u>	<u>515,422</u>
<b>Less: Closing stock</b>	<u>301,450</u>	<u>272,450</u>
	<b>806,768</b>	<b>242,972</b>
<b>20 Employment Benefit Expense</b>		
Salaries	942,941	765,806
Gratuity	37,123	33,890
Staff welfare	34,981	28,972
<b>Total</b>	<b>1,015,045</b>	<b>828,668</b>
<b>21 Finance Cost</b>		
Bank interest and charges	6,304	16,042
<b>Total</b>	<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) Earnings per share as per IND AS-33	AS AT 31.03.2022	AS AT 31.03.2021
(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	6,014,000	3,007,000
Shares Split	-	-
No. of Shares at the close of the period		
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			
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			
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	-	-
	<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 2022 date attached.

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

N.K. GUPTA  
 (PARTNER)  
 MEMBERSHIP NO. 085718



ON BEHALF OF BOARD OF DIRECTORS

VIPIN AGGARWAL  
 DIRECTOR  
 DIN 00084395

S.M.SAINI  
 DIRECTOR  
 DIN 00883025

Vineeta Aggarwal  
 VINEETA AGGARWAL  
 COMPANY SECRETARY

Sudhansu Kumar Nayak  
 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 & mangling 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 yaer ended March 31, 2022 were approved by the Board of directors

**24 Basis of Preparation, Critical Accounting estimates and Judgements, Significant Accounting Polocies 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 considerasion 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 liles, 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.'

