

31st

ANNUAL REPORT

2018-19

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 with service that reflects the pride and professionalism of our team.

CORPORATE INFORMATION

BOARD OF DIRECTORS:

- | | | |
|----|----------------------|----------------|
| 1. | VIPIN AGGARWAL | DIRECTOR |
| 2. | MEENA AGGARWAL | DIRECTOR & CEO |
| 3. | SANWAR MAL SAINI | DIRECTOR |
| 4. | AMOD PAL SINGH | DIRECTOR |
| 5. | KAVITA | DIRECTOR |
| 6. | KESHAV KUMAR KAUSHIK | DIRECTOR |
| 7. | SUDHANSU KUMAR NAYAK | DIRECTOR |

CHIEF EXECUTIVE OFFICER

MEENA AGGARWAL

CHIEF FINANCIAL OFFICER

SYED NAWAZISH HUSAIN ZAIDI

COMPANY SECRETARY

AKANKSHA RAWAT

REGISTRAR & SHARE TRANSFER AGENT

MAS Services Limited
T-34, 2nd Floor, Okhla Industrial Area,
Phase II, New Delhi – 110020

STATUTORY AUDITORS

MANV & ASSOCIATES
CHARTERED ACCOUNTANTS
D-9/236/A LAXMI NAGAR,
NEW DELHI - 110092

INTERNAL AUDITORS

AVSG & CO.
CHARTERED ACCOUNTANTS
E-170, PANDAV NAGAR, MAYUR VIHAR-I
DELHI - 110091

SECRETARIAL AUDITORS

KUNDAN AGRAWAL & ASSOCIATES
COMPANY SECRETARIES
H-23A, 204 KAMAL TOWER, NEAR SAI MANDIR,
VIKAS MARG, LAXMI NAGAR, DELHI - 110092

REGISTERED OFFICE

E-4 DEFENCE COLONY, NEW DELHI - 110024

NOTICE
of Annual General Meeting

NOTICE is hereby given that the 31st Annual General Meeting of Woodsvilla Limited will be held on Friday, 27th September, 2019 at 10:00 AM at 23, Radhe Mohan Drive, Fatehpur Beri, Mehrauli, New Delhi - 110074 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, 2019 and the Report of the Board of Directors and Auditors 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.
3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 144 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s MANV & Associates, Chartered Accountants (FRN: 007351N) be and are hereby re-appointed as the Statutory Auditors of the Company for a period of 4 years to hold office from the conclusion of this annual general meeting till the conclusion of 34th annual general meeting on such remuneration as may be decided by the Board of Directors.”

“RESOLVED FURTHER THAT any director of the Company be and is hereby severally authorized to digitally sign and file necessary e-forms with the concerned Registrar of Companies and to do all such acts, deeds and things as may be necessary for the purpose of giving effect to the aforesaid resolution.”

SPECIAL BUSINESS

4. To appoint Mr. Ravinder Mohan Manchanda as an Independent Director of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolution which will be proposed as an Ordinary Resolution: “

“RESOLVED THAT pursuant to provisions of section 152 and other applicable provision of Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re – enactment thereof for the time being in force), approval of members of the Company be and is hereby accorded to appoint Mr. Ravinder Mohan Manchanda as an Independent Director of the Company with effect from 27th September, 2019, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of the Director of the Company, be and is hereby appointed as Director.”

“RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary be and are hereby authorized on behalf of the Company to do all acts, deeds, matters and things whichever is necessary and to sign and file forms/returns, applications, make any statement and submit other documents to all authorities of giving effect on the aforesaid resolution”

5. Adoption of new set of Articles of Association as per the Companies Act, 2013 (“the Act”)

To consider and if thought fit to pass with or without modification(s) the following resolution which will be proposed as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 14, and all the other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of the members of the Company be and is hereby accorded to substitute existing Articles of Association of the Company with the new set of Articles of Association, copy of which is placed before the meeting.

RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary be and are hereby authorized on behalf of the Company to do all acts, deeds, matters and things whichever is necessary and to sign and file forms/returns, applications, make any statement and submit other documents to all authorities of giving effect on the aforesaid resolution”

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto in respect of the Special Business.

2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10 percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the AGM.
4. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 19th, 2019 to Friday, September 27th, 2019 (both days inclusive).
6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1st, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Mas Services Private Limited ("MAS") for assistance in this regard.

7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (“DPs”) in case the shares are held by them in electronic form and with Mas Services Private Limited (RTS) in case the shares are held by them in physical form.
8. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Mas Services Private Limited (MAS) / Investor Service Department of the Company immediately.
9. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Details as required in Regulation 36(3) of the SEBI ('Listing Regulations') and Secretarial Standards-2 on General meeting in respect of the Directors seeking re-appointment at the AGM form the part of this Report. Requisite declarations have been received from the Directors seeking re-appointment..
11. Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode. Members may note that the Notice and Annual Report 2018-19 will also be available on the Company's website http://www.woodsvilla.in/annual_reports.html and on the website of NSDL <https://www.evoting.nsdl.com>.
12. Non – Resident Indian Members are requested to inform the Company's RTA/respective DPs immediately of:
 - a) Change in their residential status to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

13. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 will be available for inspection at the AGM.
14. All documents referred to in the accompanying Notice shall be open for inspection without any fee at the Registered Office of the Company during working hours between 11am to 2:00 pm on all working days except Saturdays, up to and including the date of the AGM of the Company.
15. No amount of dividend or any other amount is lying with the Company which is to be transferred to IEPF Account.
16. The route map showing directions to reach the venue of the Thirty First AGM (31st) is annexed.
17. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 19th September, 2019, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Tuesday, 24th September, 2019 and will end at 5.00 p.m. on Thursday, 26th September, 2019. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed Mr. Kundan Agarwal, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter. Members who have cast vote through remote e-voting can also attend the AGM but will not be eligible to vote at the AGM.

The Board of Directors has appointed Mr. Kundan Aggarwal (Membership No 7631 and CP No. 8325) or failing him of M/s Kundan Aggarwal & Associates, Practicing Company Secretaries, as Scrutinizer to scrutinize the remote e-voting process as well as voting at the Meeting in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and shall within 48 hours of conclusion of the Meeting submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman in writing, who shall countersign the same.

The Chairman or any other person authorised by him in writing shall declare the result of voting forthwith.

The results declared along with Scrutinizer's Report, will be placed on the Company's website '<http://www.woodsvilla.in/index.html>' and the website of NSDL 'www.evoting.nsdl.com' immediately after the result is declared by Chairman or any other person authorized by the Chairman and the same shall simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited where the securities of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company

In case of any grievances with respect to the facility for voting by electronic means, Members are requested to contact Ms. Pallavi Mhatre, Manager at pallavid@nsdl.co.in (+91 22 2499 4545) or at evoting@nsdl.co.in (1800 222 990) or write to NSDL at NSDL, Trade World, 'A' wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.

PROCEDURE FOR REMOTE E-VOTING

- I. The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:
 - (a) In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):
 - I. Open the PDF file named as "**Woodsvilla Limited e-Voting.pdf**" received in the e-mail by using your client ID or Folio No. as password. The file will

contain your **User ID and Password** for remote e-voting. Please note that the password is an initial password.

- ii. Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
- iii. Click on Shareholder-Login.
- iv. Enter User ID and Initial Password noted in step (i) above.
- v. Click Login.
- vi. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note down the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii. Home page of remote e-voting platform opens.
- viii. Click on remote e-voting: Active Voting Cycles.
- ix. Select “EVEN” of “Woodsvilla Limited”.
- x. Now you are ready for remote e-voting as Cast Vote page opens.
- xi. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- xii. Upon confirmation, the message “Vote cast successfully” will be displayed.
- xiii. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xiv. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to agrawal.kundan@gmail.com with a copy marked to evoting@nsdl.co.in.

(b) In case of Members receiving physical copy of the Notice of AGM and Attendance Slip (for members whose email IDs are not registered with the Company/Depository Participants(s))

- i. User ID and Initial Password is provided at the bottom of the Attendance Slip for the AGM
- ii. Please follow all steps from Sr. No. (a)(ii) to Sr. No. (a)(xiv) mentioned above, to cast vote.

II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and remote e-voting user manual available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

IV. The voting rights shall be as per the number of equity shares held by the members(s) as on Thursday, 19th September, 2019, being the cut-off date. Members are eligible to cast vote electronically only if they are holding shares as on that date.

V. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may obtain the User ID and Password by sending a request at evoting@nsdl.co.in.

However, if Member(s) are already registered with NSDL for remote e-voting, then Member(s) can use their existing User ID and Password for casting the vote.

If Member(s) have forgotten their Password, it can be reset by using 'Forgot Password' option available on <https://www.evoting.nsdl.com> or e-mail at evoting@nsdl.co.in.

The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

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

Item No 4

The Board of the Company is of the view that the appointment of Mr. Ravinder Mohan Manchanda on the Company's Board as Director is desirable and would be beneficial to the Company. Mr. Ravinder Mohan Manchanda aged about 65 years having educational qualification of B.com & LLB will be an asset to the Company. He has intentions, competence, resources and capability to turnaround the Company. He is seeking his appointment as a Director. Hence, it recommends the said resolution for approval of members of the Company.

On the recommendation, from the Nomination and Remuneration Committee and the Board in its Meeting held on 31st August 2019 approval of the Members in the Annual General Meeting is sought for the approval for the appointment of Mr. Ravinder Mohan Manchanda.

Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Ravinder Mohan Manchanda has been received by the Company.

The Company has received from Mr. Ravinder Mohan Manchanda (i) Consent in writing to act as Director in Form DIR – 2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR – 8 in terms of the Companies (Appointment & Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164 (2) of the Act. Also, the Company has received from an undertaking that he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority.

Brief Profile of the appointee is given below:

Mr. Ravinder Mohan Manchanda

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Item No 5

The Articles of Association (“AOA”) of the Company, presently in force, is in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ('Act'). The new Act is largely in force and substantive sections of the Act which deal with the general working of Companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration/deletions. Given the position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

Hence the Board of Directors has decided to adopt new set of Articles in place of the

exiting Articles of Association of the Company and seek shareholders' approval for the same.

In terms of section 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for adoption of new set of Articles of Association of the Company. Therefore, your approval is sought by way of Special Resolution in terms of the provisions of inter-alia, Section 14 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014.

A copy of the proposed set of new Articles of Association of the Company are attached with this notice (Annexure A) and would also be available for inspection for the members at the Registered office of the Company during the office hours on any working day, except Saturdays, between 11:00 am to 05:00 p.m. till the date of meeting.

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

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Members.

The Board in their meeting held on 31st August, 2019 have already approved and recommended the resolution for approval by the Members by passing the Special Resolution

By Order of the Board
Sd/-
Akansha Rawat
Company Secretary

Place: New Delhi

Date: 31st August, 2019

THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
WOODSVILLA LIMITED
PRELIMINARY

- I. 1. Subject as hereinafter provided the Regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company except in so far as otherwise expressly incorporated herein below.

INTERPRETATION

2. (1) In these Regulations:-
- (a) "Company" means **WOODSVILLA LIMITED**.
 - (b) "Office" means the Registered Office of the Company.
 - (c) "Act" means the Companies Act, 1956, and Companies Act, 2013 and any statutory modification thereof.
 - (d) "Seal" means the Common Seal of the Company.
 - (e) "Director" means a director appointed to the Board of a company;
- (2) Unless the context otherwise requires words or expressions contained in these Articles shall be the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

- II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
- (a) one certificate for all his shares without payment of any charges; or

- (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary, wherever the company has appointed a company secretary:

Provided that in case the company has a common seal it shall be affixed in the presence of the persons required to sign the certificate.

Explanation.- For the purposes of this item, it is hereby clarified that in case of an One Person Company, it shall be sufficient if the certificate is signed by a director and the company secretary, wherever the company has appointed a company secretary, or any other person authorised by the Board for the purpose

- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
 - (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
 4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law

otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6. (i) If at any time the share capital is divided into different classes of shares, rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking par- passu therewith.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

LIEN

9. (I) The company shall have a first and paramount lien— (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
10. The company may sell, in such manner as the Board thinks fit, any shares on the company has a lien:
Provided that no sale shall be made—
- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
11. (I) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. (I) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

13. (I) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
 - (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
 - (iii) A call may be revoked or postponed at the discretion of the Board.
14. A call shall be deemed to have been made at the time when the resolution of Board authorising the call was passed and may be required to be paid by installments.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. (I) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine.
 - (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
17. (I) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
 - (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
 - (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve percent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
20. The Board may, subject to the right of appeal conferred by section 58 declines to register—
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - (b) any transfer of shares on which the company has a lien.
21. The Board may decline to recognise any instrument of transfer unless—
- (a) The instrument of transfer is in the form as prescribed in rules made under subsection (1) of section 56;
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares.
22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

23. (i) On the death of a member, the survivor or survivors where the member a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
24. (I) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as herein after provided, elect, either—
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
28. The notice aforesaid shall—
 - (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
30.
 - (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit
 - (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
31.
 - (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
 - (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
35. Subject to the provisions of section 61, the company may, by ordinary resolution, —
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
36. Where shares are converted into stock, —
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
 - (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.
37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account.

CAPITALISATION OF PROFITS

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve—
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

- (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

- (a) make all appropriations and applications of the undivided profits to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
- (b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
- (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.
42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

47. (I) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
 - (a) on a show of hands, every member present in person shall have one vote; and
 - (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50. (I) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
 - (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

58. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.

59. As on the date of adoption of these articles, the following is Directors of the Company.

- | | |
|--------------------------|-------------------------|
| 1. VIPIN AGGARWAL | 2. MEENA AGGARWAL |
| 3. SANWAR MALSAINI | 4. AMOD PALSINGH |
| 5. KAVITA | 6. KESHAV KUMAR KAUSHIK |
| 7. SUDHANSHU KUMAR NAYAK | |

(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

61. The Board may pay all expenses incurred in getting up and registering the company.

62. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

63. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

64. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

65. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
- 66. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
 - (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- 67. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
 - (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote
- 68. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
- 69. (I) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
 - (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
- 70. (I) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
 - (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- 71. (i) A committee may elect a Chairperson of its meetings.
 - (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

72. (I) A committee may meet and adjourn as it thinks fit.
(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
73. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
74. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
75. The Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being.

**CHIEF EXECUTIVE OFFICER, MANAGER, MANAGING DIRECTOR ,
COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER**

76. Subject to the provisions of the Act,—
- (i) A chief executive officer, manager, managing director, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - (ii) A director may be appointed as chief executive officer, manager, Managing Director, company secretary or chief financial officer.
77. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

POWERS OF THE DIRECTORS

78. Subject to the Section 179 of the Act, the Board of Director shall have the right to delegate any of their powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.
79. The Directors shall have powers for the engagement and dismissal of managers, engineers, clerks and assistants and shall have power of general direction, management and superintendence of the business of the Company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business of the Company, and to make and sign all such contracts and to draw and accept on behalf of the Company all such bills of exchange, hundies, cheques, drafts and other Government papers and instruments that shall be necessary, proper or expedient, for the authority and direction of the Company except only such of them as by the Act or by these presents are expressly directed to be exercised by share-holders in the general meetings.

SECRECY

80. Every manager, auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the Board of Directors, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bonafide transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any general meeting or by the law of the country and except so far as may be necessary in order to comply with any of the provisions in these presents and the provisions of the Companies Act, 1956 or Companies Act, 2013, as applicable.

BORROWING POWERS

81. Subject to the applicable provisions of Act, the Directors shall have the power, from time to time and at their discretion, to borrow, raise or secure the payment of any sum of money for the purpose of the Company in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or bonds of the Company or by mortgage or charge upon all or any of the properties of the Company both present and future including its uncalled capital for the time being.

OPERATION OF BANK ACCOUNTS

82. The Directors shall have power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorise and other person or persons to exercise such powers.

AUDIT

83. The first auditors of the Company shall be appointed by the Board of Directors within one month after its incorporation who shall hold office till the conclusion of first annual general meeting.

84. The directors may fill up any casual vacancy in the office of the auditors.
85. The remuneration of the auditors shall be fixed by the Company in the annual general meeting except that remuneration of the first or any auditors appointed by the directors may be fixed by the Board of Directors.

THE SEAL

86. (I) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

DIVIDENDS AND RESERVE

87. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
88. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
89. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not, to divide, without setting them aside as a reserve.

90. (I) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
91. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
92. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
93. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
94. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
95. No dividend shall bear interest against the company.

ACCOUNTS

96. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

97. Subject to the provisions of Chapter XX of the Act and rules made thereunder—
- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

98. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

PROFILE OF DIRECTORS

DETAILS OF DIRECTOR SEEKING APPOINTMENT AT THE 31st ANNUAL GENERAL MEETING
[PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 & SECRETARIAL STANDARD 2]

1. VIPIN AGGARWAL (Re-appointment)

Name	Vipin Aggarwal
Age	68 Years
Nature of his expertise in specific functional areas	Accounts and Taxation
Date of first appointment on the Board	01.03.1994
Qualifications	Chartered Accountant
Experience	48 Years
Remuneration	Nil
Shareholding in the Company	7,26,200
Relationship with other Directors, Manager and Managerial Personnel	Husband of Meena Aggarwal, Key CEO
Names of Listed Entities in which the person also holds the Directorship	None
Membership of Committees of the Board	Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee

1. MR. RAVINDER MOHAN MANCHANDA (Appointment)

Name	Mr. Ravinder Mohan Manchanda
Age	65 Years
Nature of his expertise in specific functional areas	Law and Finance
Date of first appointment on the Board	27.09.2019
Qualifications	B com and LLB
Experience	
Remuneration	Nil
Shareholding in the Company	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	Nil
Names of Listed Entities in which the person also holds the Directorship	NIL
Membership of Committees of the Board	Board of Director

DIRECTORS' REPORT

Dear Members,

The Board of Directors have the pleasure of presenting the 31st Annual Report of your Company together with the Audited Statement of Accounts, Auditors' Report and the Report on the business and operations of the Company, for the financial year ended 31st March 2019.

1. FINANCIAL PERFORMANCE

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

Particulars	Amount(in Rs)	
	Financial Year 2018-19	Financial Year 2017-18
Net Sales/ Income from Operations	64,66,833	94,25,235
Other Income	92,474	31,676
Total Income	65,59,307	94,56,911
Profit before Interest, Depreciation & Tax	9,29,330	7,22,378
Less: Finance Cost	25,618	20,931
Profit before Depreciation & Tax	9,03,712	7,01,447
Less: Depreciation	8,92,847	6,94,504
Profit before Tax	10,865	6,943
Less: Tax	54,729	37,046
Other comprehensive Income/Loss	2,17,744	7,47,542
Net Profit after Tax	2,61,608	7,17,439
Balance b/f from the Balance Sheet	55,04,386	47,86,948
Balance c/f to the Balance Sheet	52,42,777	55,04,386

FINANCIAL HIGHLIGHTS

The revenue from operations of the Company during the financial year 2018-19 was Rs. 65,59,307 as compared to that of Rs. 94,56,911 during the financial year 2017-18. Thus, your Company has recorded an decrease of Rs. 28,97,604 (30.64%) in the Net Profits of the Company during the financial year 2017-18. In spite of tough competition in the market and adverse economic conditions your Company has managed to sustain its position in the Industry.

2. DIVIDEND

In order to conserve the resources of the Company, your directors do not propose to declare any dividend for the financial year 2018-19.

3. 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/-

4. RESERVES

Your directors do not propose to transfer any amount to the Reserves for the financial year ended 31st March, 2019.

5. 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.

6. SUBSIDIARY/ASSOCIATE & JOINT VENTURE COMPANIES

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

7. LISTING

The equity shares of the Company continue to be listed on the Bombay Stock Exchange (BSE). We confirm that Annual Listing Fees for the financial year 2019-20 has already been paid within the stipulated time period.

8. DIRECTORS

a) Retire by Rotation

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

b) Appointments and Cessation

During the period under review, Mr. Dev Kumar Bansal has resigned as an Independent Director with effect from 14th February, 2018 but on the recommendation of the Nomination and Remuneration Committee he was appointed as an additional whole time director with effect from the same date. However, Mr. Dev Kumar Bansal has resigned with effect from 14th August, 2018.

Ms. Priya Sadh was appointed as an additional director in the Board Meeting held on 14th February, 2018 but she resigned with effect from 14th August, 2018.

Mr. Surinder Kumar Sareen has resigned with effect from 14th August, 2018.

Ms. Kavita and Mr. Keshav Kumar Kaushik were appointed as Additional Independent Directors of the Company with effect from August 14, 2018 and Mr. Sudhanshu Kumar Nayak with effect from September 28, 2018 for a period of 5 years subject to the approval of shareholders.

Ms. Meena Aggarwal was appointed as Chief Executive Director.

c) Declaration of Independent Directors

All the Independent Directors of your Company have given their respective declarations stating that they meet the criteria prescribed for independence under the applicable laws and in the opinion of the Board, all the Independent Directors of your Company meet the said criteria.

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, Chief Executive Director and Ms. Kavita, Director are the Women directors of the Company.

e) Key Managerial Personnel

Subsequent to year end, Ms. Akanksha Sharma has resigned as the Company Secretary and Key Managerial Personnel of the Company with effect from 31st June, 2019. However, the Casual Vacancy was filled by the Board within the prescribed time period by appointing Ms. Akansha Rawat as the Company Secretary and Key Managerial Personnel of the Company with effect from 1st July, 2019.

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

S.No.	Name	Designation
1	Ms. Meena Aggarwal	Chief Executive Officer
2	Mr. Syed Nawazish Husain Zaidi	Chief Financial Officer
3	Ms. Akansha Rawat	Company Secretary & Compliance Officer

9. BOARD MEETINGS

During the year 2018-19, Nine (9) meetings were held on 20.04.2018, 30.05.2018, 14.08.2018, 29.08.2018, 01.09.2018, 14.11.2018, 06.02.2019, 14.02.2019 and 21.02.2019. The gap between two Board Meetings did not exceed four months as mentioned in Regulation 17(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

10. COMMITTEES OF THE BOARD

The Directors of your Company have constituted the following Committees in accordance with the provisions of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:-

a) Audit Committee

The audit committee met Five (5) times during the year under review. The Composition of the Audit Committee is as under:-

S. No.	Name of the Members	Designation
1	Mr. Sanwar Mal Saini	Chairman
2	Mr. Vipin Aggarwal	Member
3	Mrs. Kavita	Member
4	Mr. Amod Pal Singh	Member

b) Nomination & Remuneration Committee

The Nomination & Remuneration Committee met Five (5) times during the year under review.

c) Stakeholders Relationship Committee

The Stakeholders Relationship Committee met Four(4) times during the year under review

d) Risk Management Committee

The Risk Management Committee met Four (4) times during the year under review

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

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Policy which includes (a) criteria for determining the qualifications, positive attributes and independence of a director and (b) matters relating to the remuneration for directors, key managerial personnel and other employees.

The web link of the Remuneration Policy is

http://www.woodsvilla.in/nomination_remuneration_policy.html

12. 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.

13. 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, 2019, 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, 2019 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, 2019 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.

14. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report are presented in a separate section forming part of this Annual Report in Annexure-A.

15. CORPORATE GOVERNANCE

The provisions relating to the Corporate Governance as enumerated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.

16. 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 SEBI (LODR) Regulations, 2015, a Vigil Mechanism for directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company.

During the year under review, no employee was denied access to the Chairman of the Audit Committee. No complaints were received under Vigil Mechanism & Whistle Blower Policy during the financial year 2018-19.

17. 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.

18. 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 Companies Act, 2013. 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.

19. 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.

20. 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.

21. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3) of the Companies Act, 2013 read with Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, as amended, the extract of the Annual Return in Form MGT 9, is provided as an Annexure-B to this report.

The extract of annual return of the Company is available on the website of the Company. Weblink of the same is http://www.woodsvilla.in/corporate_disclosures.html

22. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Your Company has not made any Loan or given any Guarantees and the details of investments 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 Companies Act, 2013.

23. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions relating to the Corporate Social Responsibility as laid down under Section 135 of the Companies Act, 2013 is not applicable to your Company.

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

During the financial year 2018-19, 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 thereunder. 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 29th Annual General Meeting of the Shareholders of your Company held on 23rd September, 2017 M/s MANV & Associates, Chartered Accountants, were appointed as the Statutory Auditors of the Company to hold office as such from the conclusion of the 29th Annual General Meeting until the conclusion of the 34th 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 MANV & Associates, Chartered Accountants, Statutory Auditors of the Company, in

their report. Further, pursuant to Section 143(12) of the Companies Act, 2013, the Statutory Auditors of the Company have not reported any instances of frauds committed in the Company by its officers or employees.

(b) SECRETARIAL AUDITORS AND AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the relevant provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed M/s KundanAgrawal & Associates, Company Secretaries, Delhi, to act as the Secretarial Auditor of your Company for the financial year 2018-19. 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 2018-19, which is provided as an Annexure-C to this report.

(c) INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the relevant rules and regulations framed thereunder, your Company had appointed M/s AVSG & Co., Chartered Accountants as the Internal Auditor for the financial year 2018-19.

(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.

(E) REPORTING OF FRAUDS BY AUDITORS

During the year under review, No frauds have been reported by the Auditors under Section 143(12) of the Companies Act, 2013 requiring disclosure in the Board's Report.

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.

During the period under review, your Company has not absorbed any technology and there were no transactions involving the foreign exchange earnings and outgo. Therefore, no disclosure is required to be given in this regard.

29. PARTICULARS OF EMPLOYEES / PERSONNEL

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

During the period under review, No employee of the Company was covered under any of the clauses of Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended. Hence, the disclosure under Rule 5(2) and 5(3) does not forms the part of this Report.

30. SECRETARIAL STANDARDS

The Institute of Company Secretaries of India had revised the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) with effect from 1st October 2017. Your Company is in compliance with the applicable secretarial standards.

31. 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: 31st August, 2019

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian tourism and hospitality industry has emerged as one of the key drivers of growth among the services sector in India. Tourism in India has significant potential considering the rich cultural and historical heritage, variety in ecology, terrains and places of natural beauty spread across the country. Tourism is also a potentially large employment generator besides being a significant source of foreign exchange for the country. During 2018, FEEs from tourism increased 4.70 per cent year-on-year to US\$ 28.59 billion. FEEs during January 2019 were US\$ 2.55 billion.

India is the most digitally-advanced traveller nation in terms of digital tools being used for planning, booking and experiencing a journey, India's rising middle class and increasing disposable incomes has continued to support the growth of domestic and outbound tourism.

During 2018, foreign tourist arrivals (FTAs) in India stood at 10.56 million, achieving a growth rate of 5.20 per cent year-on-year. FTAs in January 2019 stood at 1.10 million, up 5.30 per cent compared to 1.05 million year-on-year. During May 2019, arrivals through e-tourist visa increased by 21.70 per cent year-on-year to 1.23 million.

India is expected to move up five spots to be ranked among the top five business travel market globally by 2030, as business travel spending in the country is expected to treble until 2030 from US\$ 30 billion in 2015.

International hotel chains will likely increase their expansion and investment plans in India, and are expected to account for 50 per cent share in the Indian hospitality industry by 2022, from the current 44 per cent.

The tourism and hospitality sector is among the top 10 sectors in India to attract the highest Foreign Direct Investment (FDI). During the period April 2000-March 2019, the hotel and tourism sector attracted around US\$ 12.35 billion of FDI, according to the data released by Department for Promotion of Industry and Internal Trade (DPIIT).

With the rise in the number of global tourists and realising India's potential, many companies have invested in the tourism and hospitality sector.

The Indian Hospitality & Tourism Industry is a major engine of economic growth and an important source of foreign exchange earnings. In the previous year, the Government of

India has taken a number of initiatives like identifying, diversifying, developing and promoting niche products of the country to overcome seasonality and to promote India as a 365 days destination, putting in place a system of training and professional education, with necessary infrastructure support, organizing Bharat Parv as part of the Republic Day and Independence Day celebrations with the objective to promote national integrity and to showcase cultural and culinary diversity to the people of our nation etc.

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

OPPORTUNITIES AND THREATS

As more and more people, within and outside the Country, are becoming fond of traveling and look forward to explore the beauty of the nature, there lies an immense opportunity in Hospitality & Tourism Industry to improve our services and to serve the customers with rich class accommodation.

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

The major threats is International hotel chains, which are increasing their presence in the country, as it will account for around 47 per cent share in the Tourism & Hospitality sector of India by 2020 & 50 per cent by 2022

RISKS AND CONCERNS

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

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

OUTLOOK

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

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

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

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

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

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

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

COMPLIANCE OF VARIOUS STATUTORY AND LEGAL REQUIREMENTS

The Company is subject to compliance of various statutory and legal requirements under different laws in force. The Company adheres to the statutory requirements and regularly reviews the compliance to overcome such risk.

GOING CONCERN

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

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.

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.

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2019

Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014

I) REGISTRATION & OTHER DETAILS:

i	CIN	L55101DL1994PLC030472
ii	Registration Date	1st March, 1994
iii	Name of the Company	Woodsvilla Limited
iv	Category/Sub-category of the Company	Indian Non-Government Company
v	Address of the Registered office & contact details	E-4 Defence Colony, New Delhi - 110024 011-41552060 woodsvillaresort@gmail.com
vi	Whether listed company	Yes (BSE Ltd.)
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Mas Services Limited T-34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi - 110020 011-26387281,82,83 info@masserv.com

II) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

S.No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Hospitality & Tourism	55101	

III) PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

S.No	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
The Company does not have any holding, subsidiary and associate companies					

IV) SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									

(1) Indian									
a) Individual/HUF	21,22,300	-	2122300	70.58	22,22,300	-	22,22,300	73.90	3.32
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Body Corporate	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL: (A)(1)	21,22,300	-	2122300	70.58	22,22,300	-	22,22,300	73.90	3.32
(2) Foreign									
a) NRI-Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	21,22,300	-	2122300	70.58	22,22,300	-	22,22,300	73.90	3.32
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1)	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
i) Indian									
a) Body Corporates	27700	-	27700	0.92	-	-	-	-	-0.92
b) Individuals									
ia) Individual shareholders holding nominal share capital upto Rs.1 lakhs	53200	584300	637500	21.20	74700	534300	609000	20.26	-0.95

ib) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	88400	131100	219500	7.30	88400	58900	147300	4.90	-2.4
c) Others (specify)	-	-	-	-	-	28400	28400	0.94	-
ii) Overseas	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	169300	715400	884700	29.42	191500	593200	784700	26.10	-3.32
Total Public Shareholding (B)= (B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2291600	715400	3007000	100	2413800	593200	3007000	100	-

V) SHAREHOLDING OF PROMOTERS

S.No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	
1	VIPIN AGGARWAL	726200	24.15	-	726200	24.15	-	-
2	VIPIN AGGARWAL HUF	501870	16.69	-	501870	16.69	-	-
3	MEENA AGGARWAL	806030	26.81	-	906030	30.13	-	-3.32
4	AADEESH AGGARWAL	41320	1.37	-	41320	1.37	-	-
5	GUNJAN AGGARWAL	46880	1.56	-	46880	1.56	-	-
	Total	2122300	70.58	-	2222300	73.90	-	-

VI) CHANGE IN PROMOTERS' SHAREHOLDING

S.No	Particulars	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	At the beginning of the year	2122300	70.58	2222300	73.90
2	Date wise increase/decrease in Promoters Share holding during the	The Shareholding of Ms Meena Aggarwal, Director and CEO, increase by 1,00,000 shares on the date 20.03.2019.			

	year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
3	At the end of the year	-	-	2222300	73.90

VII) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (other than Directors, Promoters & Holders of GDRs & ADRs)

S. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	RoopaliKudisia	75900	2.52	76200	2.53
2	Tradewell Portfolios Pvt. Ltd.	19000	0.63	19000	0.63
3	Manoj Agarwal	18600	0.62	18600	0.62
4	AnupamaKudisia	-	-	1500	.50
5	Kulbir Singh Kharbanda	12500	0.42	12500	0.42
6	NarinderJit Singh	12500	0.42	12500	0.42
7	High Growth Securities	10000	0.33	12500	0.42
8	ArunAgarwal	10000	0.33	10000	0.33
9	PratimaUmeshKhariwala	8100	0.27	8100	0.27
10	CHD Exports Private Limited	7900	0.26	7900	0.26

VIII) SHAREHOLDING OF DIRECTORS AND KMP

S. No	Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Vipin Aggarwal	726200	24.15	726200	24.15
2	Meena Aggarwal	806030	26.81	906030	30.13
3	Sanwar Mal Saini	500	0.02	500	0.02
4	Dev Kumar Bansal	-	-	-	-
5	Keshav Kumar Kaushik	-	-	-	-
6	Sudhansu Kumar Nayak				
7	Amod Pal Singh	-	-	-	-
8	Kavita	-	-	-	-
9	Syed Nawazish Husain Zaidi- CFO	-	-	-	-
10	Laxmi - CS	-	-	-	-

IX) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	955554	-	955554
ii) Interest due but not paid	-		-	
iii) Interest accrued but not due	-		-	
Total (i+ii+iii)	-	955554	-	955554
Change in Indebtedness during the financial year	-		-	
Additions	-	3183782	-	3183782
Reduction	-	1405554	-	1405554
Net Change	-	1778228	-	1778228
Indebtedness at the end of the financial year	-		-	
i) Principal Amount	-	2733782	-	2733782
ii) Interest due but not paid	-		-	
iii) Interest accrued but not due	-		-	
Total (i+ii+iii)	-	27733782	-	27733782

X) REMUNERATION TO DIRECTORS

None of the Whole Time Directors and other Directors is drawing any remuneration from the Company.

XI) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/WTD/MANAGER

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Nil	360000	318000	678000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission a) as % of profit	Nil	Nil	Nil	Nil
	b) others, specify	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total		360000	318000	678000

XII) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

During the period under review, no penalty was imposed or levied on the Company, its Directors and other Officers.

For and on behalf of the Board

Sd/-

VipinAggarwal

Director

DIN: 00084395

Sd/-

MeenaAggarwal

Director& CEO

DIN: 00084504

Place: New Delhi

Date: 31st August, 2019



Kundan Agrawal & Associates

Company Secretaries
 Phone: 91-11-43093900
 Mobile: 09212467033, 09999415059
 E-mail: agrawal.kundan@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

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

To
 The Members
M/s Woodsvilla Limited
 E-4 2nd Floor, Defence Colony
 New Delhi -110024

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

We report that:

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

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



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

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

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.



During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. But some documents, registers, files are needed to be maintained in more improvised and updated manner.
- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. But further adherence to the rules and provisions of the act for drafting of minutes 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.

Place: Delhi
Date: 22/08/2019

**For Kundan Agrawal & Associates
Company Secretaries**



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

STATEMENT OF DISCLOSURE OF REMUNERATION

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

S. No.	Requirements	Disclosure	
1	The ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the financial year	None of the Director taking any kind of remuneration from the company.	
		The median remuneration of all the employees of the company was Rs 132,522/-	
2	The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year.	None of the Director taking any kind of remuneration from the company. So, there is no percentage increase in remuneration.	
		Name of the employee	% increase in Remuneration
		Mr. Syed Nawazish Husain Zaidi - CFO	0
		Ms.Akanksha Sharma	0
3	The percentage increase/decrease in the median remuneration of employees in the financial year.	During FY 2019, the percentage increase in the median remuneration of employees as compared to previous year was approximately 2.42 %.	
4	The number of permanent employees on the rolls of Company.	There were 11 employees as on March 31, 2019	
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.	Average increase in remuneration is 2.42% for Employees other than Managerial Personnel and there is no change in remuneration of Managerial Personnel	
6	Affirmation that the remuneration is as per the remuneration policy of the Company.	Yes, it is confirmed.	

STANDALONE FINANCIAL STATEMENT

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, 2019, 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, 2019, 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 thereon. 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 Ind AS 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 standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our

opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating

effectiveness of the Company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

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

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

N. K. GUPTA
Partner
(Membership No.085713)

Place : New Delhi ,
Date: May 30,2019

ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT

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

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **WOODSVILLA LIMITED** (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating

effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

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

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls

system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

N. K. GUPTA
Partner

Place: New Delhi
Date: May 30, 2019

Membership No.
085713

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular program of verification fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii. As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records are not material.
- iii. As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013

where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Place : New Delhi
Date : May 30, 2019

**N. K. GUPTA
Partner
(Membership No. 085713)**

WOODSVILLA LIMITED
Balance Sheet as at 31st March, 2019

Particulars	Note No.	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
Assets				
Non-current assets				
a) Property, Plant and Equipment	1	22,081,301	20,117,960	20,192,032
b) Capital Work In Progress	1	-	-	-
c) Financial Assets				
(i) Investments	2	1,444,151	2,329,428	1,443,441
(ii) Loans	3	514,550	457,553	429,822
Total Non Current Assets		24,539,002	22,914,941	22,055,195
Current assets				
a) Inventories	4	18,729,245	19,439,657	18,729,677
b) Financial assets				
(i) Investments				
(ii) Trade receivables	5	368,209	46,402	559,163
(iii) Cash & cash equivalents	6	796,891	1,197,655	618,650
c) Current Tax Assets (Net)	7	311,704	308,380	309,172
d) Other current assets	8	470,516	945,626	444,331
Total Current Assets		20,676,565	21,957,520	20,670,993
Total Assets		45,215,567	44,872,461	42,726,188
EQUITY AND LIABILITIES				
Equity				
a) Equity Share capital	9	30,070,000	30,070,000	30,070,000
b) Other Equity	10	8,903,097	9,154,705	8,447,267
Total Equity		38,973,097	39,234,705	38,517,267
LIABILITIES				
Non-current liabilities				
a) Financial Liabilities				
(i) Borrowings				
(i) Trade Payables				
b) Deferred Tax Liabilities (net)	11	1,562,232	1,547,857	1,310,096
c) Provisions	12	76,302	170,284	180,727
Total Non Current Liabilities		1,638,534	1,718,141	1,490,823
Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	13	2,733,782	955,554	255,554
(i) Trade Payables	14	703,955	1,426,458	613,888
(ii) Other financial liabilities				
b) Other current Liabilities	15	1,164,764	1,534,413	1,820,970
c) Provisions	16	1,435	3,190	27,685
d) Current Tax Liabilities (Net)				
Total Current Liabilities		4,603,936	3,919,615	2,718,098
Total Equity & Liabilities		45,215,567	44,872,461	42,726,188

The accompanying notes 1 to 27 are an integral part of Financial Statements

As per our report of even date attached.

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

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

PLACE : NEW DELHI
DATE :

For and on behalf of the Board

VIPIN AGGARWAL
DIRECTOR
DIN 00084395

MR. S.M.SAINI
DIRECTOR
DIN 00883025

AKANKSHA SHARMA
COMPANY SECRETARY

SYED NAWAZISH MUSAIN ZAIDI
CHIEF FINANCIAL OFFICER

WOODSVILLA LIMITED

Statement of Profit and Loss for the year ended 31st March, 2019

Particulars	Note No.	Year ended 31.03.2019 (Rs.)	Year ended 31.03.2018 (Rs.)
Gross Income			
Revenue from operations	17	6,466,833	9,425,235
Other Income	18	62,474	31,676
Total Revenue		6,559,307	9,456,911
Expenses:			
Cost of materials consumed	19	1,754,270	2,943,190
Employee benefit expense	20	1,197,081	2,282,631
Financial costs	21	25,618	20,931
Depreciation and amortization expense	22	892,847	694,504
Other expenses	23	2,673,627	3,503,713
Total Expenses		6,548,442	9,443,968
Profit before exceptional & Extraordinary item and tax		10,865	6,943
Exceptional Items		-	-
Profit before extraordinary item and tax		10,865	6,943
Extraordinary Items		-	-
Profit before tax		10,865	6,943
Tax expense:			
Current tax	24	-	-
Deferred Tax		54,729	37,046
Profit(Loss) for the period from Continuing Operation	-	43,864	30,104
Other Comprehensive Income/(Loss) (Net of Taxes)	25	217,744	747,542
Profit(Loss) for the period	-	261,608	717,438
Paid up equity share capital(Face value- INR Rs. 10per Equity Share)			
Earning per equity share:			
(1) Basic	-	0.09	0.24
(2) Diluted	-	0.09	0.24

As per our report of even date attached.

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

For and on behalf of the Board

VIPIN AGGARWAL
DIRECTOR
DIN 00084395

MR. S.M.SAINI
DIRECTOR
DIN 0083025

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

AKANKSHA SHARMA
COMPANY SECRETARY

SYED NAWAZISH HUSAIN ZAIDI
CHIEF FINANCIAL OFFICER

PLACE : NEW DELHI
DATE :

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2019

₹ in Lakhs

Particulars	Attributable to the equity shareholders					
	Equity Share Capital	Special Reserve Fund	General Reserve	Other Comprehensive Income	Retained Earnings	Total Equity
As at April 1, 2017	30,070,000	300,000	3,350,319	354,042	4,432,306	38,512,977
Reimbursement of post employment benefit obligation, net of tax (from OCI)	-	-	-	35,048	-	35,048
Reimbursement of Investment, net of tax (from OCI)	-	-	-	711,498	-	711,498
Deferred tax on Post employment benefit obligation	-	-	-	-	-	-
Reserve Created during the year	-	-	-	-	-	-
Reserve utilised during the year	-	-	-	-	-	-
Depreciation of Subsidy net of Deferred Revenue	-	-	-	-	-	-
Profit for the year	-	-	-	-	30,104	30,104
As at March 31, 2018	30,070,000	300,000	3,350,319	1,101,593	4,462,410	39,234,714
Reimbursement of post employment benefit obligation, net of tax (from OCI)	-	-	-	85,188	-	85,188
Reimbursement of Investment, net of tax (from OCI)	-	-	-	305,952	-	305,952
Reserve Created during the year	-	-	-	-	-	-
Reserve utilised during the year	-	-	-	-	-	-
Profit for the year	-	-	-	-	83,961	83,961
As at March 31, 2019	30,070,000	300,000	3,350,319	982,999	4,546,371	39,979,689

As per our report of even date attached.

For MANV & ASSOCIATES
CHARTERED ACCOUNTANTS
(REGISTRATION NO.097351N)

N.K. GUPTA
(PARTNER)
MEMBERSHIP NO : 085753

PLACE : NEW DELHI
DATE :

For and on behalf of the Board

VIPIN AGGARWAL
DIRECTOR
DIN 00084395

MR. S.M.SAINI
DIRECTOR
DIN 00883025

AKANKSHA SHARMA
COMPANY SECRETARY

SYED NAWAZISH HUSAIN ZAIDI
CHIEF FINANCIAL OFFICER

WOODSVILLA LIMITED

Cash Flow Statement For The Year Ended March 31, 2019

	(Amount in Rs.) 31.03.2019	(Amount in Rs.) 31.03.2018
(A) Cash Flow From Operating Activities		
i) NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS	10,865	6,043
ADJUSTMENTS FOR:		
Add: Depreciation and amortisation expenses	892,847	694,504
Interest paid	25,618	20,931
ii) Operating Profit Before Working CAPITAL CHANGES	929,330	722,378
ADJUSTMENTS FOR :		
Decrease/ (Increase) in Inventories	730,412	(720,080)
Decrease/ (Increase) in trade receivables	(321,907)	522,861
Decrease/ (Increase) in loans and advances	424,689	(538,134)
(Decrease)/ Increase in trade payables and other liabilities	718,519	1,243,242
iii) Cash Generated From Operations	2,481,043	1,220,367
Income tax	-	-
iv) Cash Flow Before Extraordinary Items	2,481,043	1,220,367
Income from sale of shares	-	-
iv) NET FLOW FROM OPERATING ACTIVITIES	2,481,043	1,220,367
(B) Cash Flow From Investing Activities		
Addition to fixed assets	(2,856,188)	(620,432)
Sale of Investments	-	-
Addition to Capital WIP	-	-
NET CASH USED IN INVESTING ACTIVITIES	(2,856,188)	(620,432)
(C) Cash Flow From Financing Activities		
Increase/(Decrease) in secured loans	-	-
Interest & financial charges	(25,618)	(20,931)
Increase/(Decrease) in unsecured loans	-	-
NET CASH FROM FINANCING ACTIVITIES	(25,618)	(20,931)
CASH EQUIVALENTS (A+B+C)	(400,763)	579,004
Add: Cash & cash equivalents at the beginning of the period	1,197,654	618,650
Cash and cash equivalents at the end of the period	796,891	1,197,654
The accompanying notes 1 to 23 are an integral part of Financial Statements.		
As per our report of even date attached		
For MANV & ASSOCIATES CHARTERED ACCOUNTANTS (REGISTRATION NO.007351N)	For and on behalf of the Board	
N.K. GUPTA (PARTNER) MEMBERSHIP NO : 085713	VIPIN AGGARWAL DIRECTOR DIN 00084395	S. M. SAINI DIRECTOR DIN 00883025
	AKANKSHA SHARMA COMPANY SECRETARY	
PLACE : NEW DELHI	SYED NAWAZ SH HUSAIN ZAIDI	
DATE :	CHIEF FINANCIAL OFFICER	

WOODSVILLA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1 : Property, Plant and Equipment

Sr. No	Particulars	Gross Block			Depreciation		Net Block		
		As on 31.03.2018	Additions/ Additions	Adjustments/ (Deductions)	As on 31.03.2018	Addition during the year	Deduction during the year	As on 31.03.2019	As on 31.03.2019
(1)	Tangible Assets								
1	Land								
	Resort Land	2,000,145	-	-	-	-	-	2,000,145	2,000,145
2	Building								
	Resort Building	21,942,829	543,345	-	6,308,045	449,531	6,757,576	15,729,508	15,635,784
3	Plant and Equipment								
	Resort Machinery	1,813,997	89,763	-	1,168,040	16,478	1,164,518	719,042	645,877
	Paint & Machinery	2,482,492	44,837	-	1,207,971	148,474	1,356,445	1,170,884	1,279,521
4	Furniture & Fixtures								
	Furniture	324,158	2,178,443	-	1,53,701	219,804	342,505	2,159,096	200,457
	Resort Furniture	2,723,279	-	-	2,602,817	43,619	2,646,110	76,763	120,422
5	Vehicles								
		1,756,228	-	-	1,643,375	548	1,644,224	81,704	82,222
6	Office Equipment								
		483,307	-	-	415,952	14,352	430,305	53,002	67,445
7	Other (Specify Computer)								
		520,575	-	-	519,597	-	510,307	978	978
	Total	34,108,100	2,856,188	-	13,910,140	892,847	14,882,987	22,108,301	20,117,960

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Non-current Assets**2 Investments:**Unquoted - Non Trade (net cost)

Government Securities

Indira Vikas Patras	65,000	65,000	65,000
National Savings Certificates	10,000	10,000	10,000

Quoted-Non Trade

Investment in Equity Instruments

Carried at fair value through Other Comprehensive Income

Darshan Oils Ltd. (1800 equity shares of Rs.10 each fully paid)	24,300	24,300	24,300
Frontier Springs Ltd. (100 equity shares of Rs.10 each fully paid)	24,400	5,045	5,045
Premier Auto Electric Ltd. (50 equity shares of Rs.10 each fully paid)	563	563	563
Indrad Prastars Ltd. (100 equity shares of Rs.10 each fully paid)	4,455	4,455	4,455
Dhanlaxmi Bank (5525 equity shares of Rs.10 each fully paid)	97,703	776,430	164,093
Jindal Steel & Power Ltd. (9500 equity shares of Rs.10 each fully paid)	1,705,710	1,932,775	1,149,025
U.S. 64 Scheme (FPI) (100 equity shares of Rs.10 each fully paid)	10,960	10,960	10,960

P	1,868,151	2,254,428	1,358,341
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Total (A+B)	1,943,151	2,329,428	1,433,341
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3 Loans:Unsecured, Considered Good:

Security Deposit	173,797	129,015	93,765
Others:			
MAT Credit Entitlement	340,753	338,538	336,057
Total	514,550	467,553	429,822

Current Assets**4 Inventories**

(At lower of cost and net realisable value)

Raw Materials (Restaurant Stock)	66,051	162,500	66,186
Others			
Residency Apartment Sluik	18,663,191	18,663,191	18,663,191
Goods in Transit	-	633,766	-
Total	18,729,245	19,459,657	18,729,677

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

5 Trade Receivables

Unsecured, Considered Good :

Outstanding for more than six months

Others

Total

	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
	-	-	-
	368,209	46,302	569,163
Total	368,209	46,302	569,163

6 Cash & Cash Equivalent

Balances with Banks

Current accounts

Cash and Ingress

Total

	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
	701,060	1,101,051	498,604
	95,831	98,604	120,046
Total	796,891	1,199,655	618,650

7 Current Tax Assets (Net)

TDS Receivable

	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
	311,704	309,380	309,172
	311,704	309,380	309,172

8 Other Current Assets

Unsecured, Considered Good

Staff Advances

Advance to Supplier

Other Advances

Total

	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
	38,802	272,542	280,132
	-	535,030	101,876
	481,714	132,054	53,318
Total	470,516	940,526	444,931

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

WOODSVILLA LIMITED

9 Share Capital	As at 31st March, 2019		As at 31st March, 2018		As at 31st March, 2017	
	Numbers	Amount (Rs.)	Numbers	Amount (Rs.)	Numbers	Amount (Rs.)
Authorized Capital						
Equity Shares of Rs. 10/- each (31.03.2018: 55,00,000 shares of Rs.10 each)	5,500,000	55,000,000	5,500,000	55,000,000	5,500,000	55,000,000
5,500,000	55,000,000	55,000,000	5,500,000	55,000,000	5,500,000	55,000,000
Issued/subscribed/paid up Share Capital						
Equity Shares of Rs. 10/- each, fully paid (31.03.2018: 30,07,000 shares of Rs.10 each)	3,007,000	30,070,000	3,007,000	30,070,000	3,007,000	30,070,000
3,007,000	30,070,000	30,070,000	3,007,000	30,070,000	3,007,000	30,070,000

Note:-

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

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

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

Name of Share holder	3/31/2019		3/31/2018		3/31/2017	
	% Held	No's held	% Held	No's held	% Held	No's held
Vipin Agarwal	24.15	726,200	24.15	726,200	24.15	726,200
Maena Agarwal	30.13	906,030	26.81	806,030	26.81	806,030
Vipin Agarwal HUF	16.69	501,870	16.69	501,870	16.69	501,870

10 Reserves & Surplus

Other Reserves	As at 31st March 2019		As at 31st March 2018		As at 31st March 2017	
	Amount (Rs.)	No's held	Amount (Rs.)	No's held	Amount (Rs.)	No's held
Social Reserve Fund (as per section 45 (C) of RBI Act, 1934)	300,000		300,000		300,000	
At the beginning and at the end of the year						
General Reserve						
At the beginning of the year	3,360,319		3,360,319		3,360,319	
Add: Transfer from surplus in Statement of Profit and Loss	-		-		-	
	3,360,319		3,360,319		3,360,319	

Surplus in Statement of Profit and Loss

At the beginning of the year	5,504,386	4,786,548	3,939,701
Add: Profit for the Year	261,608	717,438	847,247
Less: Depreciation *	-	-	-
Less: Transfer to General Reserve	-	-	-
At the end of the year	5,242,778	5,504,386	4,786,548
Total	8,903,097	9,164,705	8,447,267

WOODSVILLA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
11 Deferred Tax Liabilities (net)			
Accelerated depreciation	1,334,271	1,305,019	1,267,972
Gratuity Payable	24,254	43,731	49,731
Ind AS Adjustments	252,215	292,569	91,855
Total	1,562,232	1,547,857	1,310,096
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
12 Provisions			
Provision for Retirement Benefits			
Retirement benefits	76,302	179,284	180,727
Total	76,302	179,284	180,727
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
13 Borrowings			
Unsecured			
Loans & advances from related parties	2,733,782	955,554	255,554
Total	2,733,782	955,554	255,554
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
14 Trade Payables			
Due to Micro, Small and Medium Enterprises	-	-	-
Others*	703,955	1,426,458	613,868
Total	703,955	1,426,458	613,868
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
15 Other Current Liabilities			
Advance received for Apartments	1,150,000	1,150,000	938,347
Advance received from Customers	-	375,096	496,685
Book overdraft	-	-	309,976
Other Payables:			
Statutory Dues	14,764	9,317	75,962
Total	1,164,764	1,534,413	1,820,970
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
16 Provisions			
Current portion of long-term employee benefits			
Retirement benefits	1,435	3,190	5,822
Current taxation			21,864
Total	1,435	3,190	27,686

WOODSVILLA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	For the year ending 31.03.2019 (Rs.)	For the year ending 31.03.2018 (Rs.)
17 Revenue from operations		
Room tariff	4,108,446	5,482,060
Restaurant sales	2,358,387	3,943,175
Total	6,466,833	9,425,235
	For the year ending 31.03.2019 (Rs.)	For the year ending 31.03.2018 (Rs.)
18 Other income		
Dividend	3,500	3,500
Interest / Investment income	-	15,101
Misc Receipts	88,974	13,075
Total	92,474	31,676
	For the year ending 31.03.2019 (Rs.)	For the year ending 31.03.2018 (Rs.)
19 Cost of Material Consumed		
Opening stock	162,500	66,486
Fuel expenses	129,772	205,055
Purchases	1,528,052	2,839,149
	1,820,324	3,110,690
Less: Closing stock	66,054	162,500
	1,754,270	2,948,190
	For the year ending 31.03.2019 (Rs.)	For the year ending 31.03.2018 (Rs.)
20 Employment Benefit Expense		
Salaries	1,151,487	2,236,286
Gratuity	32,443	39,093
Staff welfare	13,151	7,252
Total	1,197,081	2,282,631
	For the year ending 31.03.2019 (Rs.)	For the year ending 31.03.2018 (Rs.)
21 Finance Cost		
Bank interest and charges	25,618	20,931
Total	25,618	20,931

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	For the year ending 31.03.2019 (Rs.)	For the year ending 31.03.2018 (Rs.)
22 Depreciation & Amortisation Expense		
Depreciation	892,847	694,504
Total	892,847	694,504
	For the year ending 31.03.2019 (Rs.)	For the year ending 31.03.2018 (Rs.)
23 Other expenses		
Advertisement & publicity	31,159	17,644
Business promotion	1,610	3,767
Other Marketing & Selling expenses	-	7,945
<u>Auditors' remuneration:</u>		
Audit fees	17,700	17,700
Books and periodicals	3,892	5,662
Conveyance	5,519	11,789
Commission	1,125,954	1,361,282
Electricity and water	257,224	396,343
Housekeeping	85,687	422
Insurance	50,386	100,746
Internal Audit Fee	5,000	5,000
Laundry charges	148,520	272,758
Membership and subscriptions	18,440	47,119
Miscellaneous expenses	55,345	95,294
Interest/ Penalty on TDS & Service Tax	-	5,579
Printing and stationery	52,590	127,419
Listing Fee	427,168	251,250
Rent, rates & taxes	25,300	26,928
Repairs and maintenance	171,574	477,042
Telephone and postage	53,604	106,365
Travelling	500	1,842
Vehicle maintenance	116,455	158,067
Professional charges	25,000	5,750
Total	2,678,627	3,503,713
	For the year ending 31.03.2019 (Rs.)	For the year ending 31.03.2018 (Rs.)
24 Tax Expenses		
Current Tax		
i) Income Taxes	2,187	2,481
ii) MAT Credit Entitlement	(2,187)	(2,481)
Total	-	-
	For the year ending 31.03.2019 (Rs.)	For the year ending 31.03.2018 (Rs.)
25 Components of Other Comprehensive Income (OCI)		
Re-measurement gains (losses) on Investments	- 305,932	711,493
Re-measurement gains (losses) on defined benefit plans	88,188	36,048
Total	- 217,744	747,541

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Significant accounting policies

26.1. Corporate Informations

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

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

The financial statements for the year ended March 31, 2019 were approved by the Board of directors and authorised for issue on May 30, 2019

27. Basis of Preparation, Critical Accounting estimates and Judgements, Significant Accounting Policies and recent Accounting Pronouncement.

The financial Statements have been prepared on following basis.

a. Statement of Compliance

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

b. Basis of preparation

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

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

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

c. Functional and Presentation currency

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

d. Current and non-current classification

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

An asset is current when it is:

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

All other assets are classified as non-current.

A liability is current when it is:

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

All other liabilities are classified as non-current.

E. Use of Estimates

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

F. Revenue Recognition

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

(a) Income from dividends on shares are accounted for on receipt basis.

(b) Income from guest accommodation is recognised on a day to day basis after the guest checks into the Resort.

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

G. Expenditure

All expenses are accounted for on accrual basis.

H. Property Plant & Equipment

i) Initial recognition and measurement

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

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

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

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

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

ii) Subsequent costs

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

iii) Depreciation/amortization

Depreciation is recognized in profit or loss on a written down value over the estimated Useful Life of each Item of Property, Plant and Equipment.

Depreciation or 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 recognized 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

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 FVOCI 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 FVOCI, 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. 0.21 lacs has been made under section 115B 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'.

28 (B) NOTES TO ACCOUNTS

Additional Notes to the Financial Statements

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

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

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

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

(iii) Earning per share as per IND AS-23	AS AT 31.03.2019	AS AT 31.03.2018
(a) Calculation of weighted average (no. of equity shares of Rs.10/- each.)		
No. of shares at the beginning of the period	3,007,000	3,007,000
Shares issued during the year	-	-
No. of shares at the close of the period	3,007,000	3,007,000
Weighted average no. of equity shares during the period	3,007,000	3,007,000
(b) Net Profit / (Loss) for the period attributable to equity shares (in rupees)	(261,608)	717,438
(c) Basic & Diluted earning (in rupees) per shares	(0.09)	0.24

- (iv) Remuneration to Auditors

	2018-19 Rupees	2017-18 Rupees
(i) Audit fees	17,700	17,700
(ii) Out of pocket	-	-
	17,700	17,700

- (v) Segment Reporting : based on the guiding principles given in Accounting Standard on Segment Reporting (IND AS-108), the Company's primary business segment is Hospitality. As the Company's business activity falls within a single primary business segment, the disclosure requirements of IND AS-108 in this regard are not applicable.

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

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

Relatives of Key Management Personnel

Vipin Aggarwal & sons HUF

Aadish Aggarwal

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

Cost Plus Travels Pvt Ltd

Kash by Leasing Private Limited

Pravik Estates Pvt Ltd

Club 9 Vacations Private Limited

Club 9 Holidays Private Limited

Mangosteen Private Limited

Awsarr Quest Pvt Ltd

Fusion Suites Private Limited

Shri Sar Kirpa Society

Vipin Aggarwal Kudsia & Associates

(b) Transactions with Related Parties

(Rs. in Lacs)

Description	Key Management Personnel and their Relatives		Enterprises over which Key management Personnel or their relative has significant influence	
	Current Year	Previous Year	Current Year	Previous Year
Outstanding balance as at year end:				
Short Term Borrowing				
Mr. Vipin Aggarwal	25.00	9.56		
Mrs. Meena Aggarwal	2.34	0.00		

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

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

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

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

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

(xii) Figures are rounded off to nearest Rupee.

As per our report of even date attached.

ON BEHALF OF BOARD OF DIRECTORS

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

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

VIPIN AGGARWAL
DIRECTOR
DIN 00084395

S.M.SAINI
DIRECTOR
DIN 00883025

AKANKSHA SHARMA
COMPANY SECRETARY

SYED NAWAZISH HUSAIN ZAIDI
CHIEF FINANCIAL OFFICER

PLACE : NEW DELHI
DATE :

ATTENDANCE SLIP

Date and Time of AGM: Friday, 27th September, 2019 (10:00 AM)

Venue of AGM: 23, Radhe Mohan Drive, Fatehpur Beri, Mehrauli, New Delhi – 110074

Regd. Folio No./ DP ID/ Client ID	
No. of Equity Shares Held	
Name of the Shareholder(s)	

I/We hereby record my / our presence at the Annual General Meeting of the members of the Company held on Friday, 27th Day of September, 2019 at 10:00 AM at 23, Radhe Mohan Drive, Fatehpur Beri, Mehrauli, New Delhi-110074.

Signature of the Shareholder/Proxy Present

Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

.....XXXXX.....XXXXX.....XXXXX.....XXXXX.....XXXXX.....XXXXX.....XXXXX.....

ELECTRONIC VOTING PARTICULARS

E-Voting Event Number (EVEN)	User ID	Password
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Note: Please read the instructions provided in Notice dated 31st August, 2018 of the Annual General Meeting. The Voting period starts from 9.00 a.m. on 24th Day of September, 2019 to 5:00 p.m. on 26th Day of September, 2019. The voting module shall be disabled by NSDL for voting thereafter.

FORM NO. MGT-11**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s): _____
Registered Address: _____
E-mail Id: _____ Folio No. / DP ID and Client ID: _____

I/We, being the Member(s) of shares of the above named Company, hereby appoint:-

1. Name: _____ E-mail ID: _____

Address: _____

Signature: _____, or failing him/her

2. Name: _____ E-mail ID: _____

Address: _____

Signature: _____, or failing him/her

3. Name: _____ E-mail ID: _____

Address: _____

Signature: _____

as my/our Proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Friday, 27th day of September, 2019 at 10:00 AM at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Res.No.	Description	For	Against
1	To Adopt Financial Statements together with the Reports of the Board of Directors and Auditors thereon for the financial year ended 31st March, 2018.		
2	To appoint a Director in place of Mr. Vipin Aggarwal, who retires by rotation and being eligible, offers himself for re-appointment.		
3	To Re-appoint M/s MANV & Associates, Chartered Accountants as the Statutory Auditors of the Company for a period of 4 years to hold office from the conclusion of this annual general meeting till the conclusion of 34th annual general meeting.		
4	To appoint Mr. Ravinder Mohan Manchanda as a independent Director of the company		
5	Adoption of new set of Articles of Association as per the Companies Act, 2013 ("the Act")		

Please affix Re. 1/- Revenue Stamp and sign across

Signed this ___ day of _____ 2019

NOTES:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
- **4. This is optional. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

ROUTE MAP TO THE VENUE OF THE AGM

Venue: 23, Radhey Mohan Drive, Fatehpur Beri, Mehrauli, New Delhi – 110074

