



Woodsvilla Limited

(Annual Report 2016-17)

Registered Office :

E-4, 2ND FLOOR, DEFENCE COLONY, NEW DELHI-110024



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<p>Woodsvilla will be recognised 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.</p>	<p>CORPORATE INFORMATION</p> <p>NOTICE</p> <p>ROUTE MAP</p> <p>ATTENDANCE SLIP</p> <p>PROXY FORM</p> <p>MANAGEMENT DISCUSSION AND ANALYSIS REPORT</p> <p>DIRECTORS REPORT</p> <p>REPORT ON CORPORATE GOVERNANCE</p> <p>CEO & CFO CERTIFICATION</p> <p>FINANCIAL STATEMENT</p>	<p>3</p> <p>4</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>18</p> <p>40</p> <p>60</p> <p>61</p>



CORPORATE INFORMATION

BOARD OF DIRECTORS

1	VIPIN AGGARWAL	Director
2	MEENA AGGARWAL	CEO & Director
3	SANWAR MAL SAINI	Independent Director
4	DEV KUMAR BANSAL	Independent Director
5	DEEPAK GUPTA	Independent Director
6	AMOD PAL SINGH	Independent Director
7	SURINDER KUMAR SAREEN	Independent Director

CHIEF FINANCIAL OFFICER

SYED NAWAZISH HUSAIN ZAIDI

COMPANY SECRETARY

SWARNA

REGISTERED OFFICE

E-4, 2nd Floor, Defence Colony
New Delhi-110024

COMPANY'S PROPERTY

Woodsvilla Resort & Residency
Ranikhet, Majkhali, Almora, Uttarakhand

STATUTORY AUDITORS

MANV & Associates
Chartered Accountants
D-9/236A, Laxmi Nagar, Delhi-110092

REGISTRAR AND SHARE TRANSFER AGENT

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

INTERNAL AUDITORS

N. B. Tayal & Co.
75 B/D G-II, DDA, SRS Flats,
Vikas Puri, New Delhi-110018

SECRETARIAL AUDITORS

M/s Kundan Agrawal & Associates
H-23A, 204 Kamal Tower, Near Sai Mandir,
Vikas Marg, Laxmi Nagar, Delhi-110092



WOODSVILLA LIMITED

Regd. off: E-4, 2ND FLOOR, DEFENCE COLONY, NEW DELHI-110024

Ph. No.41552060

CIN: L55101DL1994PLC030472

Email ID: woodsvillaranikhet@gmail.com Website: <http://www.woodsvilla.in/>

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the members of **Woodsvilla Limited** will be held at 23, Radhe Mohan Drive, Fatehpur Beri, Mehrauli, New Delhi-110074 on Saturday **23rd September, 2017** at 10A.M. to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2017 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
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 ratify the appointment of the Statutory Auditors of the Company and to fix their remuneration.**

In this regard, the Members of the Company are requested to consider and if thought fit, to pass with or without modification/s, if any, the following resolutions an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 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 enactment/s thereof for the time being in force), the appointment of Manv & Associates, Chartered Accountants (FRN.: 007351N), as the Statutory Auditors of the Company be and is hereby ratified to hold office from the conclusion of the 29th Annual General Meeting of the Company to the conclusion of the next Annual General Meeting (that is with respect to the financial years commencing from April 01, 2017 and ending on March 31, 2018), on such remuneration as may be decided by anyone of Directors of the Company.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to sign, execute and file such forms, returns, certificates, documents and other papers as may be necessary or expedient with the concerned Registrar of the Companies and to do all such acts, deeds, things and other matters as may be necessary for the purpose of giving effect to the aforesaid resolution.”



Regd. Office:

E-4, 2nd Floor, Defence Colony
New Delhi-110024

Dated: 26th August, 2017

By Order of the Board
For Woodsvilla Limited

Sd/-

Swarna

Company Secretary
Membership No. A48855

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE DEPOSITED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT 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 SHAREHOLDER.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

3. In case of joint shareholder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

4. Information required under SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulations") (relating to Corporate Governance) and Secretarial Standard -2, with respect to the Directors retiring by rotation and, being eligible, seeking re-appointment is given in the Corporate Governance Report annexed to this Annual Report.

5. The Register of Members and Share Transfer Books of the Company will remain closed from 17th Day of September, 2017 to 23rd Day of September, 2017 (both days inclusive).

6. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours i.e. 9A.M. to 6 P.M. up to the date of the Meeting.



7. In terms of Section 72 of the Companies Act, 2013, the shareholders of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit nomination in SH-13.
8. The Company has entered into agreements with CDSL and NSDL to offer depository services to the Shareholders. Shareholders can open account with any of the depository participant registered with CDSL and NSDL.
9. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to the Company Secretary by 16th Day of September, 2017.
10. Members are requested to bring their copies of Annual Report at the meeting, as extra copies will not be supplied.
11. Pursuant to the requirement of the Listing Regulations, the Company declares that its equity shares are listed on Bombay Stock Exchange. The Company has paid the annual listing fee for the year 2016-17 and advance fees for 2017-18 to the above stock exchange(s).
12. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Shares Transfer Agents, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrars and Share Transfer Agents, members are requested to quote their account/folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
13. Only registered members carrying the attendance slips and the holders of valid proxies registered with the Company will be permitted to attend the meeting.
14. In terms of section 101 & 136 of the Companies Act, 2013, read together with the rules made there under, a Listed Company may send the notice of Annual General Meeting and the Annual Report including all Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail ids with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. All the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants or by writing to the Company at woodsvillaranikhet@gmail.com quoting their folio number(s) or their DP/ CLIENT IDs.
15. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website <http://www.woodsvilla.in> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: woodsvillaranikhet@gmail.com



16. Members can inspect the Register of Director and Key Managerial Personnel and their Shareholding , maintained under section 170 of the Companies Act 2013 and Register of Contracts or Arrangements in which Directors are interested maintained under section 189 of the Companies Act 2013 during the course of the meeting at the venue.

17. Route map of venue of annual general meeting is part of this Notice

18. Voting through electronic means

A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

B. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

C. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

D. The remote e-voting period commences on Wednesday, September 20th, 2017 (09:00 am) and ends on Friday, September 22nd, 2017 (05:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 16th, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The procedure and instructions for members for remote e-voting are as under:

I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):

- a. Open e-mail and open PDF file viz.”Woodsvilla Limited e-Voting.pdf” with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- c. Click on Shareholder-Login.
- d. Put user ID and password as initial password noted in step (i) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g. Select “EVEN” of “Woodsvilla Limited”.
- h. Now you are ready for remote e-voting as Cast Vote page opens.
- i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.



- j. Upon confirmation, the message “Vote cast successfully” will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to agrawal.kundan@gmail.com with a copy marked to evoting@nsdl.co.in.

II. In case of Members receiving Physical copy of Notice of Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)

- a. Initial password is provided at the bottom of the Attendance Slip for the AGM
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- E.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- F.** 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.
- G.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- H.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 16th, 2017.
- I.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 16th, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- J.** The Board of Directors of the Company has appointed Mr. Kundan Aggarwal, a Practicing Company Secretary as Scrutinizer to scrutinize the poll and remote e-voting process in a fair and transparent manner and he/she has communicated his willingness to be appointed as will be available for same purpose.
- K.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.



L. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty-eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

M. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company <http://www.woodsvilla.in> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

By Order of the Board

Regd. Office:

E-4, 2nd Floor, Defence Colony,
New Delhi-110024
Dated: 26th August, 2017

For WOODSVILLA LIMITED

Sd/-
Swarna
Company Secretary
Membership No. A48855



Brief Profile of Mr. Vipin Aggarwal

In case of appointment/re-appointment or increase in remuneration of any director, following details are required under SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 and SS-2

Name	Vipin Aggarwal
Age	65 Years
Brief Resume	
Nature of his expertise in specific functional areas	Expertise in Accounts and Taxation
Date of first appointment on the Board,	01/03/1994
Qualifications	Chartered Accountant
Experience	47 Year
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Director is not drawing any remuneration
Last drawn remuneration, if applicable	Not applicable
Shareholding in the company held either himself or on a beneficial basis for any other persons	Rs.7,26,200
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Husband of Mrs. Meena Aggarwal (CEO)
The number of Meetings of the Board attended during the Year	Four
Names of companies in which the person also holds the directorship and the membership/Chairman of Committees of the Board	<ul style="list-style-type: none"> • CCL SECURITIES PRIVATE LIMITED • CLUB 9 VACATIONS PRIVATE LIMITED • WOODSVILLA LIMITED • NESET CHITS PRIVATE LIMITED • AVI EXIM PVT LIMITED • FUSION HOTELS AND RESORTS PRIVATE LIMITED • FUSION REALTORS PRIVATE LIMITED • SARWANI REALTORS PRIVATE LIMITED • NESET REALTORS PRIVATE LIMITED • CLUB 9 HOLIDAYS PRIVATE LIMITED • AVSARR QUEST PRIVATE LIMITED • MANGOSTEEN PRIVATE LIMITED • TAKE A BREAK . COM PRIVATE LIMITED • NESET DEVELOPERS AND PROMOTERS PRIVATE LIMITED • VELOCITY CAPITAL ADVISORY SERVICES PRIVATE LIMITED • FUSION SUITES PRIVATE LIMITED

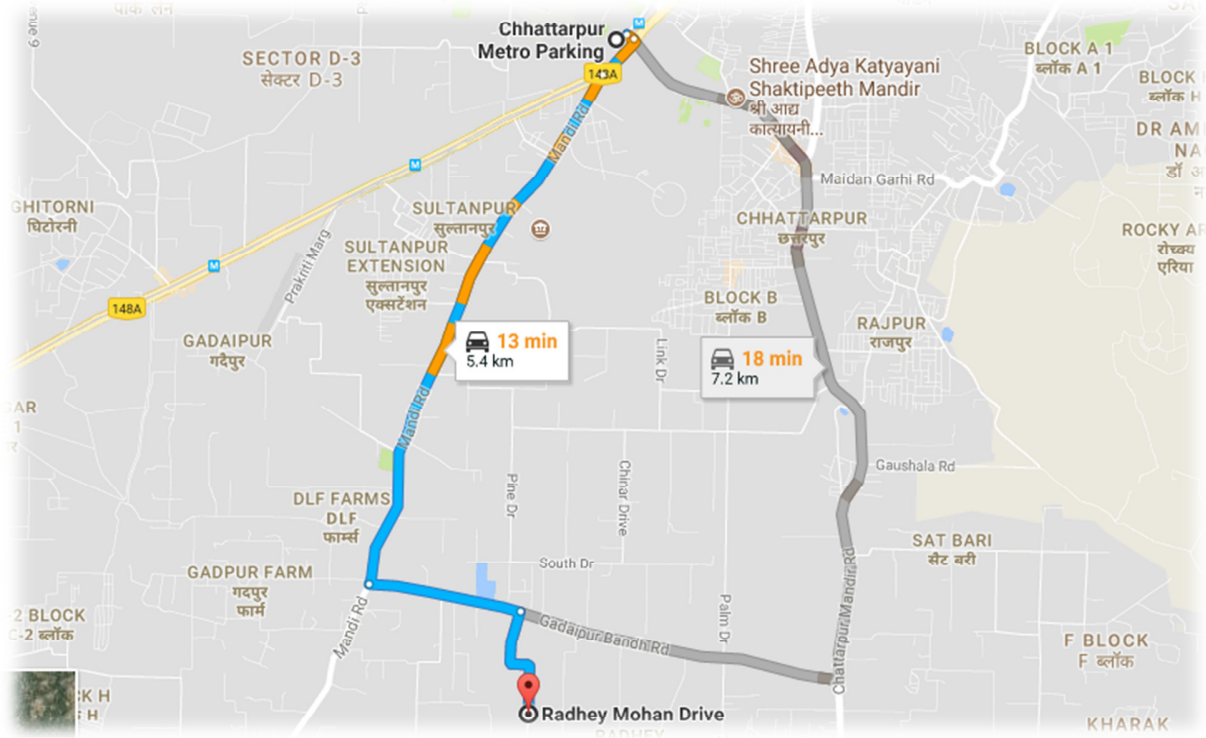


ROUTE MAP

**Venue of the Annual General Meeting of Woodsvilla Limited
to be held on 23rd September, 2017 at 10.00 A.M.**

Venue Address:23, Radhe Mohan Drive, Fatehpur Beri, Mehrauli, New Delhi-110074

Landmark:





WOODSVILLA LIMITED

Regd. off: E-4, 2nd Floor, Defence Colony, New Delhi-110024

CIN: L55101DL1994PLC030472

Email ID: woodsvillaranikhet@gmail.com

Website: <http://www.woodsvilla.in/>

ATTENDANCE SLIP

29th Annual General Meeting on 23rd September 2017 at 10.00 a.m.

Regd. Folio No./ *DP ID/* Client ID	
No. of Equity Shares held	
Name of the Shareholder(s)	
Joint Holder 1	
Joint Holder 2	

1. I/We hereby record my / our presence at the Annual General Meeting of the members of the Company held on Saturday, 23rd Day of September, 2017 at 10.00 A.M. at 23, Radhe Mohan Drive, Fatehpur Beri, Mehrauli, New Delhi-110074.

2. Signature of the Shareholder/Proxy Present

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

4. 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.....XXXXXXXX.....XXXXX.....

ELECTRONIC VOTING PARTICULARS

**E Voting Event Number
(EVEN)**

User ID

Password

Note: Please read the instructions provided in Notice dated August 26th August, 2017 of the Annual General Meeting. The Voting period starts from 9.00 a.m. on 20th Day of September, 2017 to 5 p.m. on 22nd Day of September, 2017. The voting module shall be disabled by NSDL for voting thereafter.



WOODSVILLA LIMITED

Regd. off: E-4, 2nd Floor, Defence Colony, New Delhi-110024

CIN: L55101DL1994PLC030472

Email ID: woodsvillaranikhet@gmail.com

Website: <http://www.woodsvilla.in/>

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:
Email Id: _____ Folio No./Client Id: _____ DP ID: _____

I/We, being the member (s) of.....shares of the above named company, hereby appoint

1.	Name
	Address:
	E-mail Id:
	Signature:
2.	Name
	Address:
	E-mail Id:
	Signature:
3.	Name
	Address:
	E-mail Id:
	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company to be held on September 23rd, 2017 at 10.00 am at 23, Radhe Mohan Drive, FatehpurBeri, Mehrauli, New Delhi-110074.

Resolution No.	Particulars
Ordinary Business	
1	To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2017 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
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 ratify the appointment of the Statutory Auditors of the Company and to fix their remuneration

Signed this..... day of..... 2017

Signature of shareholder: _____

Signature of Proxy holder(s) _____

Note: 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.

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



MANAGEMENT DISCUSSION & ANALYSIS REPORT

Introduction

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.

Market Size

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

Domestic Tourist Visits (DTVs) to the States/Union Territories (UTs) grew by 15.5 per cent y-o-y to 1.65 billion (provisional) during 2016 with the top 10 States/UTs contributing about 84.2 per cent to the total number of DTVs, as per Ministry of Tourism.

As per Ministry of Tourism, foreign tourist arrivals (FTAs) in India increased 19.5 per cent year-on-year to 630,000 in May 2017. FTAs on e-tourist visa increased 55.3 per cent year-on-year to 68,000 in May 2017.

India's foreign exchange earnings (FEEs) through tourism increased by 32 per cent year-on-year to reach US\$ 2.278 billion in April 2017, as per data from Ministry of Tourism, Government of India.

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.*

Investments

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 2017, the hotel and tourism sector attracted around US\$ 10.14 billion of FDI, according to the data released by Department of Industrial Policy and Promotion (DIPP).

With the rise in the number of global tourists and realising India's potential, many companies have invested in the tourism and hospitality sector. Some of the recent investments in this sector are as follows: MakeMyTrip raised US\$ 330 million from Ctrip.com International Ltd, Naspers Ltd and few undisclosed investors, in a bid to withstand competition in the ticketing segment.

MakeMyTrip has agreed to buy Ibibo Group's India travel business at a deal value of US\$ 720 million, thus creating India's largest online travel firm with a value of US\$ 1.8 billion, as estimated by Morgan Stanley.

Yellow Tie Hospitality Management Llp, specialising in franchise management of food and beverages firms, plans to invest up to US\$ 15-20 million in five restaurant ventures of celebrity chef MrbHarpal Singh Sokhi, with the aim to have 250 outlets under these brands by 2020.

Chaudhary Group (CG) Hotels & Resorts aims to have 200 hotels operational by 2020.

DineEquity Incorporation has signed a franchisee partnership deal with food services firm Kwal's Group, in order to enter the Indian markets with their breakfast chain IHOP.



As per industry experts, mid-hotel segment in India is expected to receive investments of Rs 6,600 crore (US\$ 990 million) excluding land over next five years, with major hotel chains like Marriott, Carlson Rezidor and ITC planning to set up upscale, budget hotels in state capitals and tier-II cities.

Hyatt Hotels Corporation has outlined plans of bringing its Hyatt Centric brand to India soon along with three new hotels in Kochi, Rameswaram and Hyderabad by 2017.

Vatika Hotels Pvt Ltd has raised Rs 495 crore (US\$ 74.25 million) in debt from Axis Bank Ltd to expand its hotels and quick-service restaurant chain besides its business centres.

AccorHotels, a French multinational hotel group, plans to expand its footprint in Guwahati and Kolkata by adding more 550 rooms to its portfolio of hotels in the next three years.

Government Initiatives

The Indian government has realised the country's potential in the tourism industry and has taken several steps to make India a global tourism hub.

In the Union Budget 2017-18, the Government of India announced some initiatives to give a boost to the tourism and hospitality sector such as setting up of five special tourism zones, special pilgrimage or tourism trains and worldwide launch of Incredible India campaign among others.

Some of the major initiatives taken by the Government of India to give a boost to the tourism and hospitality sector of India are as follows:

The Ministry of Environment, Forest and Climate Change, Government of India, is planning to revise India's coastal regulation norms aimed at opening up the 7,500 km long coastline for developmental activities like tourism and real estate. The Central Government has taken a number of steps for smooth transitioning to cashless mode of payment to ensure that no hardship is faced by the tourists and the tourism industry remains unaffected from government's demonetisation move.

A Tripartite Memorandum of Understanding (MoU) was signed among the Indian Ministry of Tourism, National Projects Construction Corporation (NPCC), National Buildings Construction Corporation (NBCC) and Government of Jammu and Kashmir for the implementation of tourism projects in Jammu and Kashmir.

Source: <https://www.ibef.org/industry/tourism-hospitality-india.aspx>

Opportunities, Threats and Risks

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

Outlook

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

Human Resources

Industrial relations remained normal at the Resort as well as at Head Office. The company is investing regularly in training of manpower as a priority activity. Various steps are initiated to keep the motivation level high in the organization.



RISK & CONCERN

Industry Risk

General economic conditions

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

Risk against fire and earthquake due to natural hazardous

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

Competition

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

COMPLIANCE OF VARIOUS STATUTORY AND LEGAL REQUIREMENTS

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

INTERNAL CONTROL SYSTEM AND ADEQUACY

Company's internal control system and procedures are adequate. The systems, procedures, checks and controls are routinely tested and certified by our Statutory Auditors.

Internal control systems and their adequacy

Your Company has reviewed internal controls and its effectiveness through the internal audit process. The focus of these reviews is as follow:

- Identify weaknesses and areas of improvement
- Compliance with defined policies and processes
- Safeguarding of tangible and intangible assets
- Management of business and operational risks
- Compliance with applicable statutes

The Audit Committee of the Board oversees the adequacy of the internal control environment through regular reviews.

Going Concern

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

CAUTIONARY STATEMENT

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



BY ORDER OF THE BOARD OF DIRECTORS
For **WOODSVILLA LIMITED**

DATE: 26th August, 2017

PLACE: New Delhi

Sd/-
MEENA AGGARWAL
DIRECTOR &
CHIEF EXECUTIVE OFFICER
DIN: 00084504

Sd/-
VIPIN AGGARWAL
DIRECTOR
DIN: 00084395



DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 29th Annual Report of the Company together with audited statements of accounts for the financial year ended 31st March, 2017.

FINANCIAL HIGHLIGHTS

The summarized financial results of the Company for the financial year 2016-17 are given hereunder:

(Rs)

Particulars	Stand Alone	
	31.03.2017 (In Rs.)	31.03.2016 (In Rs.)
Net Sales/Income from Operations	89,25,333	8,871,876
Other Income	1,54,158	490,114
Total Income	90,79,491	9,361,990
Profit before Interest, Depreciation & Tax	11,49,927	11,92,383
Less: Finance Cost	17,891	4062
Gross Profit (PBD)	11,32,036	11,88,321
Less: Depreciation	6,82,344	746868
Profit before Tax	4,49,691	441453
Deferred Tax	(43,513)	(63491)
Net Profit after tax(Balance carried to the Balance Sheet)	4,93,204	504944
EPS (Basic)	0.16	0.17
(Diluted)	0.16	0.17

DIVIDEND

In order to meet the future requirements of the Company, your Directors have decided not to recommend dividend for the Financial Year 2016-17.

OPERATIONS

During the year under review, the revenue from operations increased to Rs.89,25,333 as against Rs.88,71,876 in the previous year.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT



As required under SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and Circular/Notifications/ Directions issued by Reserve Bank of India from time to time, the Management Discussion and Analysis of the financial condition and result of operations of the Company for the year under review is presented in a separate section forming part of the Annual Report.

CORPORATE GOVERNANCE

A Report on Corporate Governance as required under SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, forms part of the Annual Report.

A Certificate from N. K. Gupta, MANV & Associates, Chartered Account confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, also forms part of the Annual Report.

FINANCE

(i) Share Capital

The paid-up Share Capital as on 31st March, 2017 was Rs. 30,070,000. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

During the year no allotment has been made.

(ii) Public Deposits

The Company has not accepted any Public Deposit during the year.

(iii) Particulars of loans, guarantees or investments

Particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

NUMBER OF MEETINGS OF THE BOARD

During the financial year 2016-17, Four (4) Board Meetings were held on 30.05.2016, 12.08.2016, 14.11.2016 and 13.02.2017. The maximum interval between any two meetings was not more than 120 days. Details of attendance of each Director in the meeting held during the financial year are provided in the “Report on Corporate Governance”, a part of this Annual Report.

COMMITTEES OF THE BOARD

During the year, in accordance with the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board re-constituted some of its Committees. The Committees are as follows:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders’ Relationship Committee
- Risk Management Committee

Details of the said Committees along with their charters, composition and meetings held during the year, are provided in the “Report on Corporate Governance”, a part of this Annual Report.



DIRECTORS & KEY MANAGERIAL PERSONNEL

a. Cessation

During the year under review, Ms. Ishleen Kaur resigned from in November, 2016 from the post of Company Secretary of the Company. The Board placed on its records her appreciation for the valuable contribution provided by her.

b. Retire by Rotation

In accordance with Section 152 and other applicable provisions of Companies Act, 2013, Mr. Vipin Aggarwal, being Executive Director, retires by rotation and being eligible offers himself for reappointment at the ensuing Annual General Meeting. The Board recommends his appointment.

c. Appointment of Women Director

With coming into force of the provisions of Companies Act, 2013, the Board had already appointed Ms. Meena Aggarwal as Women Director of the Company.

d. Appointment of Independent Directors

During the period under review, no Independent Director was appointed in the Company.

e. Key Managerial Personnel

Appointment

- During the year under review, Ms. Swarna was appointed as Compliance Officer & Company Secretary of the Company w.e.f. 1st February, 2017.
- During the year under review, Mrs. Meena Aggarwal, Chief Executive Officer; Mr. Syed Nawazish Husain Zaidi, Chief Financial Officer; and Ms. Swarna, Compliance officer & Company Secretary were designated as the Key Managerial Personnel of the Company pursuant to the requirements of the applicable provisions of Companies Act, 2013 read with its Rules, by the Board of Directors and their terms and conditions of the appointment and remuneration was considered by the Board.

BOARD'S INDEPENDENCE

Our definition of 'Independence' of Directors is derived from SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non- Executive Directors are Independent in terms of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and Section 149(6) of the Companies Act, 2013 :-

1. Deepak Gupta : (DIN 01043185)
2. Sanwar Mal Saini ;(DIN 00883025)
3. Amod Pal Singh; (DIN 01913429)
4. Surinder Kumar Sareen (DIN: 03619217)
5. Dev kumar Bansal (DIN :01023668)



DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of the section 134(3)(c) of the Companies Act, 2013:

- (i) that in the preparation of the annual financial statements for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) that such accounting policies, as mentioned in Note 2 of the Notes to the Financial Statements, have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2017 and of the profit of the Company for the year ended on that date;
- (iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the annual financial statements have been prepared on a going concern basis;
- (v) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- (vi) that proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION & EVALUATION OF BOARD AND COMMITTEE

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, Policy on Nomination and Remuneration of Directors, Key Managerial Personnel, Senior Management and other employees has been formulated including criteria for determining qualifications, positive attributes, Independence of a Director and other matters as required under the said Act.

The evaluation framework for assessing the performance of Directors comprises of the following key areas

- Expertise;
- Objectivity and Independence;
- Guidance and support in context of life stage of the Company;
- Understanding of the Company's business;
- Understanding and commitment to duties and responsibilities;
- Willingness to devote the time needed for effective contribution to Company;
- Participation in discussions in effective and constructive manner;
- Responsiveness in approach;
- Ability to encourage and motivate the Management for continued performance and success;



The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

Accordingly a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors and also the necessary evaluation was carried out by Nomination and Remuneration Committee and Independent Director at their respective meetings held for the purpose.

RELATED PARTY TRANSACTIONS

No Related Party Transactions were entered into during the financial year 2016-17. All Related Party Transactions entered into in the past were on an arm's length basis and were in the ordinary course of business. There are no materially significant Related Party Transactions made by the Company with promoters, directors, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large.

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 strict legal and accounting requirements.

A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms & conditions of the transactions. The statement is supported by a certificate from the CFO.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company. The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website http://www.woodsvilla.in/related_party_trans_policy.html

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **Annexure 1** to this Director's Report.

STATUTORY AUDITORS & THEIR REPORT

Comments of the Auditor in their report and the notes forming part of the Accounts are self-explanatory and need no comments since there are no qualifications, reservations or adverse remarks.

Your directors recommend the ratification of the appointment of M/s MANV & Associates from the conclusion of forthcoming Annual General Meeting till the conclusion of the next Annual General Meeting thereafter, as Statutory Auditors of the company.

No frauds has been reported by the Auditor under section 143(12) of the Companies Act, 2013.

SECRETARIAL AUDITORS & THEIR REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rules made thereunder, the Company had appointed M/s. Kundan Agarwal & Associates, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year 2016-17. The Secretarial Audit Report for financial year 2016-17, has been appended as **Annexure 2** to this Report.



The Auditor's Report does not contain any qualification, reservation or adverse remark.

INTERNAL AUDITORS

Pursuant to provisions of Section 138 of Companies Act 2013 and rules made thereunder, the company had appointed **AVSG & CO, Chartered Accountants, (FRN 027808N)**. as an Internal Auditor for the Financial Year 2017-2018.

PARTICULARS OF EMPLOYEES

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

1. The ratio of the remuneration of each Director of the Company to the median remuneration of the employees of the Company for the financial year 2016-17: None of the Directors is drawing remuneration from the Company.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: There is no change in the salary of CFO.

** The Company Secretary, has been appointed on 1st February, 2017, and has been paid a Total Salary of Rs. 41,290*

3. The percentage increase in the median remuneration of employees in the financial year 2016-17: **7%**.

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

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **The Average salaries of the employees other than Key Managerial Personnel increased by approx. 14.66% in the financial year 2016-17. There is no change in Average salaries of the Key Managerial Personnel in the financial year 2016-17.**

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

Your Company's Policy on Director's, KMPs & Other Senior Employees appointment & remuneration is attached above as Annexure 1.

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration in excess of Rs.1.02 crore per year or Rs 8.5 lacs per month to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of such remuneration during the financial year 2016-17.



PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, EXPENDITURE ON RESEARCH AND DEVELOPMENT, FOREIGN EXCHANGE INFLOW/OUTFLOW, ETC.

The requirements of disclosure with regard to Conservation of Energy in terms of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, is applicable to the Company

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

There are no earnings and outgoing Foreign Exchange during the year under review.

VIGIL MECHANISM

Your Company has established a 'Whistle Blower Policy and Vigil Mechanism' for directors and employees to report to the appropriate authorities concerns about unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

RISK MANAGEMENT POLICY AND INTERNAL CONTROL

The Company has adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Risk Management Committee, Audit Committee and the Board of Directors of the Company. The Company's internal control systems are commensurate with the nature of its business and the size and complexity.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.



ACKNOWLEDGEMENT

We are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges, and other regulatory authorities for their valuable guidance and support and wish to express our sincere appreciation for their continued co-operation and assistance. We look forward to their continued support in future.

We wish to thank our bankers, investors, rating agencies, customers and all other business associates for their support and trust reposed in us.

Your Directors express their deep sense of appreciation for all the employees whose commitment, co-operation, active participation, dedication and professionalism has made the organization's growth possible.

Finally, the Directors thank you for your continued trust and support.

DATE: 26th August, 2017

PLACE: New Delhi

Sd/-
MEENA AGGARWAL
DIRECTOR &
CHIEF EXECUTIVE OFFICER
DIN: 00084504

Sd/-
VIPIN AGGARWAL
DIRECTOR
DIN: 00084395



ANNEXURE “1” TO DIRECTORS’ REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on **31.03.2016**

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

I. REGISTRATION AND OTHER DETAILS

- i) CIN : L55101DL1994PLC030472
- ii) Registration Date : 01.03.1994
- iii) Name of the Company : Woodsvilla Limited
- iv) Category / Sub-Category of the Company : Company Limited by Shares
- v) Address of the Registered office and contact details : E-4, IInd Floor, Defence Colony, New Delhi-110024
Ph: 011-41552060
- vi) Whether listed company : YES
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : **Mas Services Limited**
T-34, 2nd Floor, Okhla Industrial Area, Phase - II
New Delhi - 110 020
Tel. No.: 011-26387281/82/83
Fax No.: 011-26387384

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Hospitality and Tourism	55101	94.76%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the company	CIN	% of shares held	Applicable Section
Not Applicable				

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year	No. of Shares held at the end of the year	% Change

									durin g the year
	Demat	Physic al	Total	% of total Shares	Demat	Physi cal	Total	% of total Share s	
A. Promoters									
1. Indian									
a) Individual/ HUF	2122300	-	2122300	70.58	2122300	-	2122300	70.58	N.A
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodie s Corp.	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) 1	2122300	-	2122300	70.58	2122300	-	2122300	70.58	N.A
2. Foreign									
a. NRIs- Individuals	--	--		--		--		--	--
b. Other- Individuals	--	--	--	--		--	--	--	--
c. Bodies Corp.	--	--	--	--		--	--	--	--
d. Banks / FI	--	--	--	--		--	--	--	--
e. Any Other									
Sub-total (A) 2	2122300	-	2122300	70.58	2122300	-	2122300	70.58	N.A

B. Public Shareholding									
1. Institutions									
a. Mutual Funds									
b. Banks/FI									
c. Central Govt.	--	--	--	--	--	--	--	--	--
d. State Govt (s)									
e. Venture Capital Funds									
f. Insurance									

Companies									
g. FIIs	--	--	--	--	--	--	--	--	--
h. Foreign Venture Capital Funds									
i. Others (specify)									
Sub-total (B) 1	--	--	--	--	--	--	--	--	--
2. Non- Institutions									
a. Bodies Corp.									
b. Individuals									
i. Individual shareholders holding nominal share capital upto Rs.1 lakh	636000		636000	21.15	681100	-	681100	22.65	1.50
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	219500		219500	7.29	175900	-	175900	5.85	(1.45)
c. Others	29200	--	29200	.97	27700	--	27700	.92	(.05)
i. NRI									
ii. Clearing Members									
iii. Trust									
Sub-total (B) 2	884700	-	884700	29.42	884700	-	884700	29.42	-
Total Public Shareholding (B) = (B) 1+(B) 2	884700	-	884700	29.42	884700	-	884700	29.42	
C. Shares held by Custodian for GDRs & ADRs		--	--	--	--	-	--	--	--
Grand Total (A+B+C)	3007000		3007000	-	3007000		3007000	100	-

ii) Shareholding of Promoters

S. No.	Shareholders Name	Shareholding at the beginning of the year			Share holding 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 HUF	501870	16.69	NA	501870	16.69	NA	NIL
2.	Meena Aggarwal	806030	26.80	NA	806030	26.80	NA	NIL
3.	Gunjan Aggarwal	46880	1.55	NA	46880	1.55	NA	NIL
4.	Aadeesh Aggarwal	41320	1.37	NA	41320	1.37	NA	NIL
5.	Vipin Aggarwal	726200	24.15	NA	726200	24.15	NA	NIL

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
1.	Vipin Aggarwal	No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
	At the beginning of the year	726200	24.15	726200	24.15
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	No change during the year			
	At the End of the year	726200	24.15	726200	24.15

SI. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
2	Vipin Aggarwal (HUF)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
	At the beginning of the year	501870	16.69	501870	16.69
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	No change during the year			

	At the End of the year	501870	16.69	501870	16.69
--	------------------------	--------	-------	--------	-------

SI. No.		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
3	Meena Aggarwal				
	At the beginning of the year	806030	26.80	806030	26.80
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	No change during the year			
	At the End of the year	806030	26.80	806030	26.80

SI. No.		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
4	Gunjan Aggarwal				
	At the beginning of the year	46880	1.55	46880	1.55
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	No change during the year			
	At the End of the year	46880	1.55	46880	1.55

SI. No.		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
5.	Adeesh Aggarwal				
	At the beginning of the year	41320	1.37	41320	1.37
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	No change during the year			
	At the End of the year	41320	1.37	41320	1.37

iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

S. No.	For each of 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.	I.P.SINGH/MANJU SINGH	100000	3.32	100000	3.32
2.	ROOPALI KUDSIA	75900	2.52	75900	2.52
3.	TRADEWELL PORTFOLIOS PRIVATE LTD	19000	0.63	19000	0.63
4.	MANOJAGARWAL	18600	0.61	18600	0.61
5.	NARINDERJIT SINGH	12500	0.41	12500	0.41
6.	KULBIR SINGH KHARBANDA	12500	0.41	12500	0.41
7.	ARUN AGGARWAL	10000	0.33	10000	0.33
8.	M/S. HIGH GROWTH SECURITIES	10000	0.33	10000	0.33
9.	UMESH KHARIWALA	8100	0.26	8100	0.26
10.	CHD EXPORTS PRIVATE LIMITED	7900	0.26	7900	0.26

v) Shareholding of Directors and Key Managerial Personnel

SI. No.		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	Meena Aggarwal (Chief Executive Officer)				
	At the beginning of the year	806030	26.80	806030	26.80
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	No change during the year			
	At the End of the year	806030	26.80	806030	26.80

SI. No.		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
2.	Vipin Aggarwal				
	At the beginning of the year	726200	24.15	726200	24.15

	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	No change during the year			
	At the End of the year	726200	24.15	726200	24.15

SI. No.		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
3.	Mr. Sanwar Mal Saini Independent Director				
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	NIL			
	At the End of the year				

SI. No.		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
4.	Mr. Deepak Gupta Independent Director				
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	NIL			
	At the End of the year				

SI. No.		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
5.	Mr. Amod Pal Singh Independent Director				
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	NIL			
	At the End of the year				

SI. No.		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
6.	Mr. Surinder Kumar Sareen Independent Director				
	At the beginning of the year				

	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	NIL
	At the End of the year	

SI. No.		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
8.	Swarna Company Secretary				
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)				
	At the End of the year				

SI. No.		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
9.	Syed Nawazish Husain Zaidi Chief Financial Officer				
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)				
	At the End of the year				

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Amount in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	455,554	--	455,554
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	--	455,554	--	455,554

Change in Indebtedness during the financial year				
• Addition	--	200000	--	200000
• Reduction				
Net Change	--	200000	--	200000
Indebtedness at the end of the financial year				
i) Principal Amount	--	255,554	--	255,554
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	--	255,554	--	255,554

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Reuneration to Managing Director, Whole-time Directors and/or Manager

S. No.	Particulars of Remuneration	Name of CEO/MD/WTD/Manger	Total Amount (in Rs.)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	
2.	Stock Option		
3.	Sweat Equity		
4.	Commission • As a % of profit • Others, specify		
5.	Others		
	TOTAL (A)		
	Ceiling as per the Act		

B. Remuneration to other Directors

Independent Directors

S. No.	Particulars of Remuneration	Name of Directors	Total Amount (in Rs.)

1.	<ul style="list-style-type: none"> • Fee for attending Board/Committee Meetings • Commission • Others, please specify 	No Director is drawing any remuneration from the Company				
TOTAL 1						

Other Non-Executive Directors

S. No.	Particulars of Remuneration	Name of Directors	Total Amount (in Rs.)
2.	<ul style="list-style-type: none"> • Fee for attending Board/Committee Meetings • Commission • Others, please specify 	No Director is drawing any remuneration from the Company	
TOTAL 2			
TOTAL (B) = 1+2			
Total Managerial Remuneration			
Overall Ceiling as per the Act			

C. Remuneration To Key Managerial Personnel other Than MD/Manager/WTD

S. No.	Particulars of Remuneration	Company Secretary	Company Secretary	Chief Financial Officer
		ISHLEEN KAUR (upto November 2016)	SWARNA (w.e.f1st February, 2017)	SYED NAWAZISH HUSAIN ZAIDI
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1,25,000	41,290	3,18,000
			--	--
			--	--
2.	Stock Option		--	--
3.	Sweat Equity		--	--
4.	Commission <ul style="list-style-type: none"> • As a % of profit • Others, specify 		--	--
5.	Others, please specify		--	--
	TOTAL	1,25,000	41,290	3,18,000

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made, if any



A. COMPANY	
Penalty	None
Punishment	
Compounding	
B. DIRECTORS	
Penalty	None
Punishment	
Compounding	
C. OTHER OFFICERS IN DEFAULT	
Penalty	None
Punishment	
Compounding	

DATE: 26th August, 2017

PLACE: New Delhi

Sd/-
MEENA AGGARWAL
DIRECTOR &
CHIEF EXECUTIVE OFFICER
DIN: 00084504

Sd/-
VIPIN AGGARWAL
DIRECTOR
DIN: 00084395



Annexure 2 to Directors' Report

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017

[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, 2017 ('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, 2017 according to the provisions of:

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



(Secretarial Audit Report for F.Y 2016-2017 for M/s Woodsvilla Limited)

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

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



(Secretarial Audit Report for F.Y 2016-2017 for M/s Woodsvilla Limited)

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

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

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

We further report that

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

We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For KundanAgrawal& Associates
Company Secretaries**

**Place: Delhi
Date: 10/07/2017**

Sd/-

**KundanAgrawal
Company Secretary
Membership No. 7631
C.P. No. 8325**



(Annexure-3 to Directors' Report)

REPORT ON CORPORATE GOVERNANCE

Introduction

The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) lists down various corporate governance related practices and requirements, which listed Companies are required to adopt and follow. This Report outlines the governance practices followed by the Company in compliance with the said requirements of the Listing Regulations.

Company's philosophy on Code of Corporate Governance

The principles of Corporate Governance and the Code of Business Conduct & Ethics are the cornerstones of your Company. Your Company has consistently striven to implement best corporate governance practices reflecting its strong value system and ethical business conduct. The Company's philosophy on Corporate Governance envisages attainment of highest levels of transparency, accountability and integrity in the functioning of the Company with a view to create value that can be sustained continuously for the benefit of its stakeholders. All employees are bound by a Code of Conduct that sets forth Company's policies on important issues including our relationship with consumers, shareholders and Government.

Board of Directors

The Board of Directors includes the Executive, Non-Executive and Independent Directors so as to ensure proper governance and management.

The Corporate Governance principles of the Company have been formulated to ensure that the Board remains informed, independent and participates actively in the affairs of the Company. The Company also strives to enhance stakeholders' value by taking measures to continuously improve Corporate Governance standards.

The Directors at Woodsvilla Limited possess the highest personal and professional ethics, integrity and values and are committed to represent the long-term interest of the stakeholders.

The Company's Corporate Governance framework is based on having a composition wherein a majority of Directors are Independent Board Members. Further, the constitution of Board Committee meet all statutory requirements of various regulatory authorities including the Reserve Bank of India, SEBI and MCA, and committees are chaired by Independent Directors, wherever required by law. Committees have been suitably constituted for significant and material matters and also have a blend of Executive Management Members to assist the Committees.

The Board plays an effective supervisory role through the above governance framework.

Composition of the Board

During the year under review, the Board of Directors of the Company had an optimum combination of Professional and Independent Directors with excellent knowledge and experience in various fields relating to the business activities of the Company.

As at March 31st, 2017, the Board of Directors of the Company consisted of 2 (Two) Executive Director and 5 (Five) Independent Director .

None of the Directors hold directorship in more than ten public limited companies or act as an Independent Director in more than seven Listed Companies. None of the Directors acts as a member of more than ten or Chairman of more than five Committees as on March 31, 2017 across all public limited companies in which they are Directors.

The details of the number of Board and General Meeting(s) attended by each Director during the year ended March 31, 2017 and Directorship and/or Membership/Chairmanship of the Committees of Board (except private companies, Non Profit companies and foreign companies) held by each of them as on March 31, 2017, are given below:

C .Composition of the Board:

Name of Director	Category	No. of Board Meetings during 2016-17		Whether attended the last AGM	No. of other Directorships	No. of committee positions held (including company)
		Held	Attended			
Meena Aggarwal	Non Independent , Executive Director	4	4	YES	18	-
Vipin Aggarwal	Non Independent , Executive Director	4	4	YES	15	3
Sanwar Mal Saini	Independent , Non Executive Director	4	4	YES	6	3
Surinder Kumar Sareen	Independent , Non Executive Director	4	4	YES	-	2

Dev Kumar Bansal	Independent , Non Executive Director	4	4	YES	7	3
Amod Pal Singh	Independent , Non Executive Director	4	4	YES	3	1
Deepak Gupta	Independent , Non Executive Director	4	4	YES	5	2

#Mrs. Meena Aggarwal is the spouse of Mr. Vipin Aggarwal and no other Director is related to each other

#No Independent Director of the Company holds any shares or securities of the Company

D. Number of Board Meetings:

During the financial year 2016-17, Four (4) Board Meetings were held on 30.05.2016, 12.08.2016, 14.11.2016 and 13.02.2017. The maximum interval between any two meetings was not more than one hundred and twenty days.

E. Information supplied to the Board:

The Board of Directors has complete access to any information within the Company. At the Board Meetings, directors are provided with all relevant information on important matters, working of the Company as well as all related details that require deliberations by the members of the Board.

Information regularly provided to the Board inter-alia include:

- Annual operating plans, budgets & updates;
- Expansion/capital expenditure plans & updates;
- Production, sales & financial performance data;
- Business-wise operational review;
- Quarterly and annual financial results with segment-wise information;
- Minutes of the meetings of the Audit and other committees as well as circular resolutions passed;
- Significant initiatives and developments relating to labour/human resource relation and/or problems and their proposed solutions;
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and Company Secretary;
- Materially important show cause/demand/prosecution/penalty notices and legal proceedings by or against the Company;



- Fatal or serious accidents or dangerous occurrences;
- Material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company;
- Non-compliances of any regulatory or statutory provision or listing requirement on non-payment of dividend or delay in share transfers;
- Compliance reports of all laws applicable to the Company;
- Details of any joint-venture or collaboration agreement;
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property;
- Proposals for investments, divestments, loans, guarantees, mergers and acquisitions;
- Sale of material nature of investments, subsidiaries and assets which is not in the normal course of business;
- Quarterly details of foreign exchange exposure and the steps taken by the management to limit the risk of adverse exchange rate movement;
- Any other information which is relevant for decision-making by the Board.

F. Induction & Familiarization Programs for Independent Directors:

On appointment, the concerned Directors is issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization programme. The programs aim to familiarize the Directors with the Company, their role and responsibilities, business model of the Company etc.

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

G. Performance Evaluation:

In compliance with the provisions of the Companies Act, 2013 and Listing Regulations, the Board during the year adopted a formal mechanism for evaluation of its performances as well as that of its committees and individual Directors, including the Chairman of the Board. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

H. Independent Directors' Meeting:

In compliance with Section 149(8) of the Companies Act, 2013, read along with Schedule IV of the Companies Act, 2013 and the Listing Regulations, the Independent Directors met on 13th February, 2017, inter alia, to discuss:

- a) Evaluation of the performance of non- Independent Directors and the Board as a whole;



- b) Evaluation of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- c) Evaluation of the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

I. Code of Conduct:

The Board of Directors of the Company have adopted Code of Business Conduct & Ethics. This Code is based on three fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary conduct and is applicable to all the Directors and senior management personnel.

In terms of the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Code of Business Conduct & Ethics, as approved by the Board of Directors, has been displayed at the website of the company, <http://www.woodsvilla.in/> All the members of the Board and senior management personnel have affirmed compliance with the Code for the year ended 31st March, 2017.

J. Declaration regarding compliance of Code of Conduct:

All the Board Members and senior management personnel of the Company have affirmed compliance of the Code of Conduct for the year ended 31st March, 2017. A declaration to that effect signed by the Chairman & Managing Director is attached and forms part of the Annual Report of the Company.

Committees of the Board

Under the aegis of the Board of Directors, several committees have been constituted which have been delegated powers for different functional areas. The Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility (CSR) Committee have been constituted pursuant to and in accordance with the provisions of Listing Regulations, rules & regulations prescribed by Reserve Bank of India read with requirements of the Companies Act, 2013 and other applicable laws.

(a) Audit Committee

Terms of Reference

The terms of reference of the Audit Committee has been revised in compliance with Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended from time to time. In addition to the matters provided in SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and requirements of Section 177 of the Companies Act, 2013 and Reserve Bank of India, the Committee reviews the reports of the Internal Auditors, periodically meets the Statutory Auditors of the Company and discusses their findings observations, suggestions, scope of audit etc. and also reviews internal control systems and accounting policies followed by the Company. The Committee also reviews the financial statements with the management, before their submission to the Board.



The terms of reference of the Audit Committee of the Board of Directors of the Company, inter alia includes;

1. Overseeing the Company's financial reporting process and reviewing with the management, the financial statement before submission to the Board for approval;
2. Recommending to the Board the appointment, re-appointment and replacement of the Statutory Auditor and fixing their fees;
3. Reviewing the internal audit function of the Company; and
4. Such other matters as specified under SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and requirements of Section 177 of the Companies Act, 2013 and Reserve Bank of India or as may be delegated by the Board of Directors of the Company.

Composition and Attendance of Meeting:

The Audit Committee comprises of following Four Members and Three of them are Independent Directors:

- - Chairman
- - Member
- - Member

All the Members of the Committee have vast experience and knowledge of finance, accounts and corporate laws with the Chairman of the Committee being an eminent Chartered Accountant, who has finance, accounting and taxation related expertise.

The quorum for the Meeting of the Audit Committee is as per applicable laws.

During the financial year 2016-17, Audit Committee met four (4) times 30.05.2016, 12.08.2016, 14.11.2016 and 13.02.2017 and the attendance of the Directors on the above meetings was as follows:-

S. No.	Name of Directors	Category	No. of meetings held	No. of meetings attended
1.	Vipin Aggarwal	Member	4	4
2.	Sanwar Mal Saini	Chairman	4	4
3.	Dev Kumar Bansal	Member	4	4
4.	Amod Pal Singh	Member	4	4

The Managing Director, Executive Director and other senior executives (when required) are invited to the meetings. Representatives of the statutory auditors and internal auditors are also invited to the meetings, when required. All the meetings are attended by the statutory auditors.

The Company Secretary acts as the Secretary of the Committee.

All the members of the Audit Committee were present at the last AGM of the Company.

All the recommendations of the Audit Committee during the year were accepted by the Board of Directors.



Whistle Blower Policy

The Company has been formulated Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company.

This Policy covers malpractices and events which have taken place, suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies and other matters or activity on account of which the interest of the company is affected and formally reported by whistle blowers. This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the company.

The purpose and objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company. The Company encourages its directors and employees who have genuine concern about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and directors to avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee in exceptional cases.

This policy, however, neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and/ or colleagues in general. It is affirmed that no personnel has been denied access to the Audit Committee.

The Whistle Blower Policy of the Company has been uploaded and can be viewed on the Company's website http://www.woodsvilla.in/vigil_policy.html

(b) Nomination and Remuneration Committee:

In compliance with Section 178 of the Companies Act, 2013, read along with the applicable Rules thereto and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board "Nomination and Remuneration Committee" and reconstituted the same consisting of four Non-Executive Directors with two members, including Chairman, as Independent Directors.

The objective of this Policy is to lay down a framework and set standards in relation to nomination, remuneration and evaluation of Directors, Key Managerial Personnel (KMP) and such other senior management personnel as may be prescribed so as to achieve a balance of merit, experience and skills in the organization.

The terms of reference of the committee inter alia, include the following:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and senior management personnel;
- b) To evaluate the performance of the members of the Board as well as Key Managerial Personnel and senior management personnel and to provide rewards linked directly to their efforts, performance, dedication and achievement relating to Company's operations;



- c) To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and senior management personnel;
- d) Assessing the independence of Independent Directors;
- e) To make recommendation to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of the Managing/Whole-Time Directors, subject to the provision of law and their service contract;
- f) To retain, motivate and promote talent and to ensure long term sustainability of talented management personnel and create competitive advantage;
- g) To devise a policy on Board diversity;
- h) To develop a succession plan for the Board and to regularly review the plan.

The Nomination & Remuneration Committee comprised of the following directors of the Company:

Name	Designation	Whether Independent or Not
Mr. Deepak Gupta	Chairman	INDEPENDENT
Mr. Vipin Aggarwal	Member	NON- INDEPENDENT
Mr. Dev Kumar Bansal	Member	INDEPENDENT
Mr. Surinder Kumar Sareen	Member	INDEPENDENT

During the financial year 2016-17, the Nomination & Remuneration Committee met once, on 30TH day of January, 2017. The attendance of the members of the Committee was as follows:-

Director	No. of meetings held	No. of meetings attended
Mr. Deepak Gupta	1	1
Mr. Vipin Aggarwal	1	1
Mr. Dev Kumar Bansal	1	1
Mr. Surinder Kumar Sareen	1	1

Appointment & Remuneration Policy:

A. Policy for appointment and removal of directors, KMP and senior management personnel

(i) Appointment Criteria and Qualifications

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as director, KMP or senior management personnel and recommend to the Board his/her appointment.

b) A person should possess adequate qualifications, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualifications, expertise and experience possessed by a person is sufficient/satisfactory for the concerned position.



c) The Company shall not appoint or continue the employment of any person as Managing/Whole-time Director who has attained the age of seventy years, provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of the shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

(ii) Term/Tenure

a) Managing Director/Whole-time Director

The Company shall appoint or re-appoint any person as its Non-Executive Chairman, Managing Director or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto a maximum of five years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director, provided that the Independent Director shall not, during the said period of three years be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed Companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

c) Evaluation

The Committee shall carry out evaluation of performance of every Director, Key Managerial Personnel and senior management personnel at regular intervals.

(iii) Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules & Regulations thereunder, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, Key Managerial Personnel or senior management personnel subject to the provisions and compliance of the said Act, Rules & Regulations.

(iv) Retirement

The Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director,



KMP and senior management personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

B. Policy for remuneration to directors, KMP and senior management personnel

(i) Remuneration to Managing/Whole-time Directors, KMP and senior management personnel

The remuneration/ compensation/ commission etc. to be paid to Managing/Whole-time Directors shall be governed as per provisions of the Companies Act, 2013 and Rules made there under or any other enactment for the time-being in force.

(ii) Remuneration to Non-Executive/ Independent Director

The non-executive Independent /Non-Independent Director may receive remuneration/ compensation/ commission as per the provisions of the Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/limits as provided under the Companies Act, 2013 and Rules made thereunder or any other enactment for the time being in force.

C. Details of remunerations paid to the Directors during the financial year 2016-17:

None of the Directors is getting remuneration from the Company.

(c) Stakeholders Relationship Committee:

The Board of Directors of the Company has reconstituted Shareholders Grievance Committee consisting of the following Directors:

- Mr. Surinder Kumar Sareen - Chairman
- Mr. Vipin Aggarwal - Member
- Mr. Sanwar Mal Saini - Member
- Mr. Deepak Gupta - Member

The of the Committee is to consider and resolve the grievances of the security holders of the Company, including complaints relating to transfer and transmission of securities, non-receipt of dividends, and such other grievances as may be raised by the security holders from time to time.

No investor complaints were received and redressed during the year 2016-17. No meeting of the Committee was held during the financial year 2016-17.

Annual General Meetings

The last three Annual General Meetings of the Company were as under:

Financial Year	Date	Time	Place	Special Resolution passed
2013-14	30.09.2014	10.00 A.M.	23, Radhe Mohan Drive, Fatehpur Beri, Mehrauli, New Delhi-110074	



2014-15	30.09.2015	10.00 A.M.	23, Radhe Mohan Drive, FatehpurBeri, Mehrauli, New Delhi-110074	
2015-16	23.09.2016	10.00A. M.	23, Radhe Mohan Drive, FatehpurBeri, Mehrauli, New Delhi-110074	Adoption of new set of memorandum of Association and Article of Association

Procedure for Postal Ballot

In compliance with Regulation 44 of the Listing Regulations read with Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 issued by the Securities and Exchange Board of India (“SEBI”) and Section 230(4) read with Sections 108, 110 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, the Company will provide facility for casting votes by way of e-voting or postal ballot or voting by poll at the meeting venue to all its members. The Company proposes to engage the services of National Securities Depository Limited (“NSDL”) for the purpose of providing e-voting facility to all its members. The members will have the option to vote either by postal ballot or e-voting or voting by poll at the meeting.

- The Notice will be sent to members in electronic form to the e-mail addresses registered with their depository participants (in case of electronic shareholding) / the Company’s Registrar and Share

Transfer Agents (in case of physical shareholding). Physical copy of notice will be sent to the members (whose email is not registered). The Company will publish a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Companies Act, 2013 and other applicable rules and regulations.

- Voting rights will be reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date decided. Members desiring to exercise their votes by physical postal ballot forms are requested to return the forms duly completed and signed, to the scrutiniser on or before the close of voting period. Members desiring to exercise their votes by electronic mode are requested to vote before close of business hours on the last date of e-voting. The scrutiniser shall submit his report to the Chairman, after the completion of scrutiny, and the consolidated results of the voting by postal ballot, e-voting and voting by poll will be announced by the Chairman. The results will also be displayed on the website of the Company i.e., besides being communicated to the Stock Exchanges

The Company did not hold ExtraOrdinary General Meeting of the Shareholders.

Disclosures

- (i) There were no transactions of material nature with the directors or the management or their subsidiaries or relatives etc. during the year that had potential conflict with the interests of the Company at large. The details of related party transactions have been reported in the Notes to Accounts.



(ii) The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and in conformity, in all material respects, with the generally accepted accounting principles and standards in India. The estimates/judgments made in preparation of these financial statement are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/operations of the Company.

(iii) The Company has been formulated Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company and the details are provided in point no. 2 (a) of this report.

(iv) The Company has well-defined Risk Management Policies for each of the businesses, duly approved by the Board, which are periodically reviewed to ensure that the executive management controls risk by means of a properly defined framework.

(v) The Company has not raised any funds from the capital market (public/rights/preferential issues etc.) during the financial year under review.

(vi) There was no instance of non-compliance of any matter relating to the capital markets by the Company. No penalties or strictures have been imposed on the Company by the stock exchanges, SEBI or any other statutory authorities on any matter relating to the capital market during the last three years.

(vii) The details of the equity shares of the Company held by the Directors as on 31st March, 2017 are as under:

S.No.	Name of the Director	No. of shares held
1	Mr. Vipin Aggarwal	726200
2	Mr. Meena Aggarwal	806030
3	Mr. Dev Kumar Bansal	Nil
4	Mr. Amod Pal Singh	Nil
5	Mr. Surinder kumarSareen	Nil
6	Mr. Deepak Gupta	Nil
7	Mr. Sanwar Mal Saini	Nil

(viii) The Company is complying with all mandatory requirements of Listing Regulations.

(ix) Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority during last three years:

The Company has complied with all the requirements of the Listing Agreements with the Stock Exchanges as well as regulations and guidelines of SEBI. No penalties have been imposed or stricture has been issued by SEBI, Stock Exchanges or any Statutory Authorities on matters relating to Capital Markets during the last three years.



Details of Compliance with discretionary requirements as specified in Part E of Schedule II of the Listing Regulations: The status of compliance with discretionary requirements of Part E of Schedule II of Listing Regulations is provided below:

- The Board: The Company has appointed an executive chairman, being the promoter of the Company.
- Shareholders' Rights:
- Modified opinion(s) in audit report: The Audit Reports on the Financial Statements for the year ended March 31, 2017 do not contain any modified opinion.
- Separate posts of Chairman & CEO / Managing Director: As per the Articles of Association of the Company and in accordance with the provisions of the Companies Act, 2013, the Company continues to appoint one person as Chairman & CEO of the Company.
- Reporting of Internal Auditor: Independent Internal Auditor has been appointed and is reporting directly to the Audit Committee.

Means of communication

The Quarterly, Half Yearly and Annual Results are communicated to the Bombay Stock Exchange, where the Company's shares are listed as soon as they are approved and taken on record by the Board of Directors of the Company. Further, the quarterly and half-yearly results are published in leading newspapers such as 'Mint (English) and 'Haribhoomi'(Hindi). The results are not sent individually to the shareholders. The financial results are also displayed on the web-site of the Company at <http://www.woodsvilla.in/>

Pursuant to circular no. CIR/CFD/DIL/10/2010 dated 16th December, 2010 issued by Securities & Exchange Board of India (SEBI), the Company has maintained website namely <http://www.woodsvilla.in/> providing the basic information about the Company such as details of our business, financial information, shareholding pattern, compliance with corporate governance, company policies, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, etc. The information provided on the website is being updated regularly.

The Company has an Investor Grievance Cell in the Share Department to redress the grievances/queries of the shareholders. In order to redress shareholders' queries and grievances, the Company has a separate e-mail ID woodsvillaranikhet@gmail.com

Management Discussion and Analysis Report

The Management Discussion and Analysis Report forms part of the Directors' Report.

Auditors' Certificate on Corporate Governance



A certificate has been obtained from the Auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid-down in SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

The same is annexed to this report as Annexure-1.

CEO/CFO Certification

The CEO and the CFO have issued certificate pursuant to the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 certifying that the financial statements do not contain any untrue statements and these statements represent a true and fair view of the Company's' affair. The said certificate is annexed as Annexure-2 and forms part of the Annual Report.

GENERAL SHAREHOLDERS INFORMATION

- Annual General Meeting:**

Date	23rd September, 2017
Time	10.00 A.M.
Venue	23, Radhe Mohan Drive, FatehpurBeri, Mehrauli, New Delhi-110074

- Financial Calendar 2017-18(Tentative):**The next financial year of the Company is April 01, 2017 to March 31, 2018.

Board Meetings to take on record

Financial results for Quarter ended 30.06.2017	Second week of August, 2017
Financial results for Quarter ended 30.09.2017	Second week of November, 2017
Financial results for Quarter ended 31.12.2017	Second week of February, 2018
Financial results for Quarter/year ended 31.03.2018	Last week of May, 2018
Book Closure Date	17 th Day of September,2017 to 23 rd Day of September,2017(Both day inclusive)



- **Listing:**

Sl. No.	Name & address of stock exchanges
1	Bombay Stock Exchange (Dalal Street, Kala Ghoda, Mumbai, Maharashtra)

The Company has already paid annual listing fee for the year 2017-18 to the stock exchange.

- **Stock Code:**

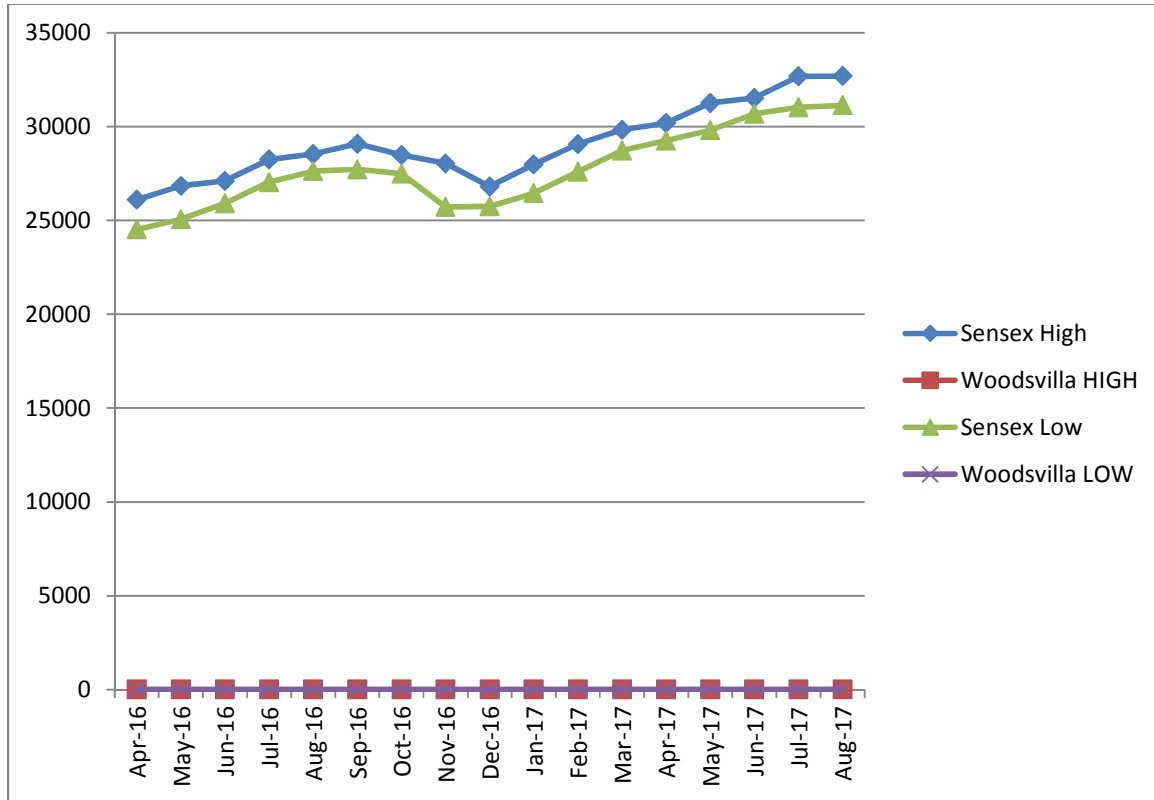
- The Bombay Stock Exchange Ltd, : 526959
- Demat ISIN in NSDL : INE374J01012

Market Price Data:

The monthly high/low quotations of the equity shares traded at Stock Exchange, Mumbai and BSE Sensex during the financial year 2016-17 are given below:

Month	BSE Sensex		Share Price of the Company (Rs.)	
	High	Low	High	Low
Apr-16	26100.54	24523.2	5.5	5.5
May-16	26837.2	25057.93	5.5	5.5
Jun-16	27105.41	25911.33	5.5	5.5
Jul-16	28240.2	27034.14	7.48	5.77
Aug-16	28532.25	27627.97	7.48	5.77
Sep-16	29077.28	27716.78	7.48	5.77
Oct-16	28477.65	27488.3	7.48	5.77
Nov-16	28029.8	25717.93	7.48	5.77
Dec-16	26803.76	25753.74	7.48	5.77
Jan-17	27980.39	26447.06	7.11	7.11
Feb-17	29065.31	27590.1	7.11	7.11
Mar-17	29824.62	28716.21	7.11	7.11

Source: BSE website: www.bseindia.com



- **Share Transfer Agents and Demat Registrar:**

The Company has appointed M/s MAS Services Ltd., New Delhi as the Registrar & Share Transfer Agents for handling both physical share registry work and demat share registry work having their office at:

Mas Services Limited

T-34, 2nd Floor, Okhla Industrial Area,
Phase - II, New Delhi - 110 020
Ph:- 26387281/82/83
Fax:- 26387384
email:- info@masserv.com
website : www.masserv.com

- **Share Transfer System:**

The transfers are normally processed within a period of 15 days from the date of receipt if the documents are complete in all respects. Requests for dematerialization of shares are processed and confirmation is given to the respective depositories i.e. NSDL and CDSL within 15 days. The connectivity with NSDL & CDSL is maintained through M/s MAS Services Ltd. The Shareholders have the option to open account with any of the depository participants registered with CDSL and NSDL. In the case of off-market/private transactions involving transfer of shares in physical form, SEBI has made mandatory for the transferee(s) to furnish copy of PAN card to the company/RTA. The shareholders/investors are advised to comply with the same while filing transfer documents with the company/RTA.

- Distribution of Equity Shareholding:**

(a) **Shareholding Pattern as on 31st March, 2017**

Category	No. of shareholders	No. of shares	% of shareholding
Promoter holding			
Individuals/HUF	5	2122300	70.58
Bodies Corporate	-	-	-
Total Promoter holding	5	2122300	70.58
Non-promoter holding			
Institutions/banks			-
Bodies Corporate			
Individuals	994	857000	28.50
NRI/OBCs			
Clearing members			
Others (if any)	8	27700	.92
Total Non-promoter holding	1002	884700	29.42
Total	1007	3007000	100

(b) **Distribution of shareholding as on 31st March, 2017**

No. of Share held	Shareholders		Share Amount	
	Number	% to Total	In Rupees	% to Total
1 TO 5000	799	79.345	1587000	5.278
5001 TO 10000	60	5.958	465000	1.546
10001 TO 20000	26	2.582	394000	1.310
20001 TO 30000	67	6.653	1669000	5.550
30001 TO 40000	4	0.397	140000	.466
40001 TO 50000	27	2.681	1323000	4.400
50001 TO 100000	12	1.192	884000	2.940
100001 AND ABOVE	11	1.092	23608000	78.510
Total	1006	100	30070000	100

- Dematerialization of Shares:**

The Company has entered into an agreement with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited to offer depository services to the shareholders. As on March



31, 2017, 3007000 equity shares equivalent to Rs. 3,00,70,000 of the shares of the Company have been dematerialized. All the shares held by the promoters of the Company are in dematerialized form.

- **Reconciliation of Share Capital Audit:**

A qualified practicing Company Secretary carried out a Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Secretarial Audit Report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

- **Outstanding GDR's/ADR's/Warrants etc.:**

Not Applicable

- **Address for correspondence:**

(a) *Regd. Office:*

Woodsvilla Limited,
E-4, Defence Colony, New Delhi-110024
Email : woodsvillaranikhet@gmail.com
Website: <http://www.woodsvilla.in/>

(b) *Registrar & Share Transfer Agent:*

Mas Services Limited
T-34, 2nd Floor, Okhla Industrial Area,
Phase - II, New Delhi - 110 020
Ph:- 26387281/82/83
Fax:- 26387384
email:- info@masserv.com
Website: www.masserv.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants.

**For and on behalf of
Woodsvilla Limited**

**Sd/-
Meena Aggarwal
Chief Executive Officer
DIN: 00084504**



ANNEXURE 1

AUDITORS' CERTIFICATE REGARDING COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015

To,
The Members of

Woodsvilla Limited

We have examined the compliance of conditions of corporate governance by Woodsvilla Limited for the year ended March 31, 2017, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement, in all material respects.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investor Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR MANV & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO. 007351N**

**PLACE: NEW DELHI
DATE: MAY 30, 2017**

Sd/-

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



Declaration Regarding Code of Conduct

I hereby declare that all the Directors and Senior Management Personnel have confirmed compliance with the Code of Conduct as adopted by the Company.

Place : Delhi
Date : 26th August,2017

Sd/-
Meena Aggarwal
Director
DIN:00084504



ANNEXURE -2
M. D. / CFO Certification

The Board of Directors

Woodsvilla Limited

We have reviewed the financial statements and the cash flow statement of Woodsvilla Limited for the year ended 31st March, 2017 and that to the best of our knowledge and belief, we state that;

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- (ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) we accept responsibility for establishing and maintaining internal controls for financial reporting.

We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.

- (d) we have indicated to the Auditors and the Audit Committee:
 - i) significant changes, if any, in the internal control over financial reporting during the year.
 - ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours sincerely

Sd/-
Nawazish Husain Zaidi
Chief Financial Officer

Sd/-
Meena Aggarwal
Chief Executive Officer
DIN: 00084504

Place : New Delhi
Date : 26th August, 2017



INDEPENDENT AUDITOR'S REPORT

To,
The members of Woodsvilla Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Woodsvilla Limited which comprises the Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



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

Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31-Mar-2017 , and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

5. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclose in the annexure a statement on matters specified in paragraph 3 & 4 of the said order.
6. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
 - (f) On the basis of the written representations received from the directors as on 31-Mar-2017 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31-Mar-2017 from being appointed as a director in terms of section 164(2) of the Act.
 - (g) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")- is enclosed as annexure to this report.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. As informed to us the Company does not have any pending litigations which would impact its financial position.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Sd/-

**Place: New Delhi
Date: May 30, 2017**

**N.K. Gupta
Partner
Membership No.085713**



ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being



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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2017.

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

Sd/-

**Place: New Delhi
Date: May 30, 2017**

**N.K. Gupta
Partner
Membership No.085713**



Annexure to Independent Auditor's Report

WOODSVILLA LIMITED

Referred to in our report of even date

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

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

According to the information and explanations given to us, no disputed amounts payable in respect of income tax, wealth tax, service tax, custom duty, excise duty and cess were in arrears, as at 31st March, 2017 for a period of more than six months from the date when they become payable.
- 7 b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.



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

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

Sd/-

**Place: New Delhi
Date: May 30, 2017**

**N.K. GUPTA
PARTNER
MEMBERSHIP NO.085713**

WOODSVILLA LIMITED
Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	30,070,000	30,070,000
Reserves and Surplus	2	8,093,225	7,600,020
Non-Current Liabilities			
Deferred tax liabilities (Net)		1,218,241	1,261,754
Long term provisions	3	180,727	165,772
Current Liabilities			
Short term Borrowings	4	255,554	455,554
Trade payables	5	613,888	1,085,816
Other current liabilities	6	1,820,970	1,938,593
Short-term provisions	7	27,686	7,973
Total		42,280,291	42,585,483
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	8	20,192,032	17,784,114
Capital Work In Progress		-	2,280,167
Non-current investments	9	987,444	991,647
Long- term loans and advances	10	429,822	342,862
Current assets			
Inventories	11	18,729,677	18,725,041
Trade receivables	12	569,163	145,718
Cash and cash equivalents	13	618,650	1,563,569
Short-term loans and advances	14	753,503	752,365
Total		42,280,291	42,585,483

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

As per our report of even date attached.

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

sd/-

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

PLACE : NEW DELHI
DATE : MAY 30, 2017

sd/-
VIPIN AGGARWAL
DIRECTOR
DIN 00084395

sd/-
SWARNA
COMPANY SECRETARY
sd/-
SYED NAWAZISH HUSAIN ZAIDI
CHIEF FINANCIAL OFFICER

WOODSVILLA LIMITED

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

WOODSVILLA LIMITED

Statement of Profit and Loss for the year ended 31st March, 2017

Particulars	Note No.	For the Year ended 31.03.2017 (Rs.)	For the Year ended 31.03.2016 (Rs.)
Gross Income			
Revenue from operations	15	8,925,333	8,871,876
Other Income	16	154,158	490,114
Total Revenue		9,079,491	9,361,990
Expenses:			
Cost of materials consumed	17	2,509,503	2,497,561
Employee benefit expense	18	2,731,909	2,777,336
Financial costs	19	17,891	4,062
Depreciation and amortization expense	20	682,344	746,868
Other expenses	21	2,688,152	2,894,710
Total Expenses		8,629,799	8,920,537
Profit before tax		449,691	441,453
<u>Tax expense:</u>			
Current tax	22	-	-
Deferred tax		(43,513)	(63,491)
Profit for the year		493,204	504,944
Earning per equity share:			
(1) Basic		0.16	0.17
(2) Diluted		0.16	0.17

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

As per our report of even date attached.

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

sd/-

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

PLACE : NEW DELHI
DATE : MAY 30, 2017

WOODSVILLA LIMITED

sd/-
VIPIN AGGARWAL
DIRECTOR
DIN 00084395

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DIN 00883025

sd/-
SWARNA
COMPANY SECRETARY
sd/-
SYED NAWAZISH HUSAIN ZAIDI
CHIEF FINANCIAL OFFICER

WOODSVILLA LIMITED

Cash Flow Statement For The Year Ended March 31, 2017

	(Amount in Rs.) 31.03.2017	(Amount in Rs.) 31.03.2016
(A) Cash Flow From Operating Activities		
i) NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS	449,691	441,453
ADJUSTMENTS FOR:		
Add: Depreciation and amortisation expenses	682,344	746,868
Interest paid	17,891	4,062
ii) Operating Profit Before Working CAPITAL CHANGES	1,149,927	1,192,383
ADJUSTMENTS FOR :		
Decrease/ (Increase) in inventories	(4,636)	(78,143)
Decrease/ (Increase) in trade receivables	(423,445)	(145,088)
Decrease/ (Increase) in loans and advances	(88,098)	295,645
(Decrease)/ Increase in trade payables and other liabilities	(754,883)	1,543,048
iii) Cash Generated From Operations	(121,135)	2,807,845
Income tax	-	-
iv) Cash Flow Before Extraordinary Items	(121,135)	2,807,845
Income from sale of shares	-	-
iv) NET FLOW FROM OPERATING ACTIVITIES	(121,135)	2,807,845
(B) Cash Flow From Investing Activities		
Addition to fixed assets	(3,090,263)	(220,602)
Addition to Capital WIP	2,280,167	(2,280,167)
NET CASH USED IN INVESTING ACTIVITIES	(805,893)	(2,500,769)
(C) Cash Flow From Financing Activities		
Increase/(Decrease) in secured loans	-	-
Interest & financial charges	(17,891)	(4,062)
Increase/(Decrease) in unsecured loans	-	-
NET CASH FROM FINANCING ACTIVITIES	(17,891)	(4,062)
CASH EQUIVALENTS (A+B+C)	(944,920)	303,015
Add: Cash & cash equivalents at the beginning of the period	1,563,569	1,260,554
Cash and cash equivalents at the end of the period	618,650	1,563,569

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

As per our report of even date attached

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

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

PLACE : NEW DELHI
DATE : MAY 30, 2017

ON BEHALF OF BOARD OF DIRECTORS

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

sd/-
SWARNA
COMPANY SECRETARY

sd/-
SYED NAWAZISH HUSAIN ZAIDI
CHIEF FINANCIAL OFFICER

WOODSVILLA LIMITED

Notes to the Financial Statements

1 Share Capital

	As at 31st March,2017		As at 31st March,2016	
	Numbers	Amount (Rs.)	Numbers	Amount (Rs.)
Authorized Capital				
Equity Shares of Rs 10/- each (31.03.2017: 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
Issued/subscribed/paid up Share Capital				
Equity Shares of Rs 10/- each, fully paid (31.03.2017: 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

Note:-

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

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

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

Name of Share holder	% Held	3/31/2017 No's held	% Held	3/31/2016 No's held
Vipin Aggarwal	40.84	1,228,070	40.84	1,228,070
Meena Aggarwal	26.81	806,030	26.81	806,030

2 Reserves & Surplus

Other Reserves

	As at 31st March 2017	As at 31st March 2016
Special Reserve Fund (as per section 45-IC of RBI Act,1934) At the beginning and at the end of the year		
	300,000	300,000
General Reserve		
At the beginning of the year	3,360,319	3,360,319
Add: Transfer from surplus in Statement of Profit and Loss	-	-
	3,360,319	3,360,319
Surplus in Statement of Profit and Loss		
At the beginning of the year	3,939,701	3,434,757
Add: Profit for the Year	493,204	504,944
Less: Depreciation *	-	-
Less: Transfer to General Reserve	-	-
At the end of the year	4,432,906	3,939,701
Total	8,093,225	7,600,020

WOODSVILLA LIMITED

Notes to the Financial Statements

	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
3 Long-Term Provisions		
Provision for Retirement Benefits		
Retirement benefits	180,727	165,772
Total	180,727	165,772
	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
4 Short-term Borrowings		
Unsecured		
Loans & advances from related parties	255,554	455,554
Total	255,554	455,554
	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
5 Trade Payables		
Due to Micro, Small and Medium Enterprises	-	-
Others*	613,888	1,085,816
Total	613,888	1,085,816
	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
6 Other Current Liabilities		
Advance received for Apartments	938,347	1,531,261
Advance received from Costumers	496,685	238,689
Book overdraft	309,976	-
Other Payables:		
Statutory Dues	75,962	168,643
Total	1,820,970	1,938,593
	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
7 Short-term Provisions		
Current portion of long-term employee benefits		
Retirement benefits	5,822	7,973
Current taxation	21,864	-
Total	27,686	7,973

WOODSVILLA LIMITED

Notes to the Financial Statements

Note 8 : Fixed Assets

Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2017	WDV as on 31.03.2016
(l)	Tangible Assets										
1	Land										
	Resort Land	2,090,145			2,090,145	-		-	-	2,090,145	2,090,145
2	Building										
	Resort Building	19,443,568	2,500,261		21,943,829	5,424,593	435,978	-	5,860,571	16,083,258	14,018,975
3	Plant and Equipment										
	Resort Machinery	1,279,546	531,451		1,810,997	1,059,515	41,972	-	1,101,487	709,510	220,031
	Plant & Machinery	2,030,842			2,030,842	1,037,755	85,108		1,122,863	907,979	993,087
4	Furniture & Fixtures										
	Furniture	158,376			158,376	84,379	17,126	-	101,505	56,871	73,997
	Resort Furniture	2,723,279			2,723,279	2,500,167	51,345		2,551,512	171,767	223,112
5	Vehicles	1,726,228			1,726,228	1,642,880	548	-	1,643,428	82,800	83,348
6	Office Equipment	424,846	58,551		483,397	344,405	50,267	-	394,672	88,725	80,441
7	Other (Specify)										
	Computer	520,575			520,575	519,597		-	519,597	978	978
	Total	30,397,405	3,090,263	-	33,487,668	12,613,291	682,344	-	13,295,636	20,192,032	17,784,114
	(Previous Year)	30,176,803	220,602	-	30,397,405	11,866,423	746,868	-	12,613,291	17,784,114	

WOODSVILLA LIMITED

Notes to the Financial Statements

	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
9 Non Current Investments		
(Long Term Investments, Valued at Cost)		
<u>Unquoted - Non Trade</u>		
Government Securities		
Indira Vikas Patras	65,000	65,000
National Savings Certificates	10,000	10,000
A	75,000	75,000
<u>Quoted-Non Trade</u>		
Investment in Equity Instruments		
Darshan Oils Ltd. (1800 equity shares of Rs.10 each fully paid)	5,400	5,400
Frontier Springs Ltd. (100 equity shares of Rs.10 each fully paid)	152	152
Premier Auto Electric Ltd. (50 equity shares of Rs.10 each fully paid)	50	50
Inland Printers Ltd. (100 equity shares of Rs.10 each fully paid)	700	700
Dhanlaxmi Bank (5525 equity shares of Rs.10 each fully paid)	889,663	893,708
Jindal Steel & Power Ltd. (9500 equity shares of Rs.10 each fully paid)	14,925	15,083
U.S. 64 Scheme (UTI) (100 equity shares of Rs.10 each fully paid)	1,554	1,554
B	912,444	916,647
Total (A+B)	987,444	991,647
Aggregate market value of Quoted Shares as on 31st March	1,358,341	728,039
	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
10 Long-term Loans and Advances		
<u>Unsecured, Considered Good :</u>		
Security Deposit	93,765	93,765
Others:		
MAT Credit Entitlement	336,057	249,097
Total	429,822	342,862
	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
11 Inventories		
(At Lower of cost and net realisable value)		
Raw Materials (Restaurant Stock).	66,486	61,850
Others		
Residency Apartment Stock	18,663,191	18,663,191
Others		
Total	18,729,677	18,725,041

WOODSVILLA LIMITED

Notes to the Financial Statements

	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
12 Trade Receivables		
Unsecured, Considered Good :		
Outstanding for more than six months	-	-
Others	569,163	145,718
Total	569,163	145,718
	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
13 Cash & Cash Equivalent		
Balances with Banks		
Current accounts	498,604	1,256,265
Cash and Imprest	120,046	307,304
Total	618,650	1,563,569
	As at 31.03.2017(R s.)	As at 31.03.2016 (Rs.)
14 Short-Term Loans and Advances		
Unsecured, Considered Good		
Advance Tax/TDS	309,172	328,620
Staff Advances	289,137	358,876
Advance to Supplier	101,876	20,000
Other Advances	53,318	44,869
Total	753,503	752,365

WOODSVILLA LIMITED

Notes to the Financial Statements

	For the year ending 31.03.2017 (Rs.)	For the year ending 31.03.2016 (Rs.)
# Revenue from operations		
Room tariff	5,632,765	5,586,961
Restaurant sales	3,292,568	3,284,915
Total	8,925,333	8,871,876
# Other income		
Dividend	-	7,000
Interest / investment income	45,282	71,540
Misc Receipts	104,688	411,574
Long Term Capital Gain/Loss	4,187	
Total	154,158	490,114
# Cost of Material Consumed		
Opening stock	61,850	43,363
Fuel expenses	219,574	232,463
Purchases	2,294,565	2,283,585
	2,575,989	2,559,411
Less: Closing stock	66,486	61,850
	2,509,503	2,497,561
# Employment Benefit Expense		
Salaries	2,608,623	2,525,355
Gratuity	12,804	42,307
Staff welfare	110,482	209,674
Total	2,731,909	2,777,336
# Financial Cost		
Bank interest and charges	17,891	4,062
Total	17,891	4,062

WOODSVILLA LIMITED

Notes to the Financial Statements

	For the year ending 31.03.2017 (Rs.)	For the year ending 31.03.2016 (Rs.)
# Depreciation & Amortisation Expense		
Depreciation	682,344	746,868
Total	682,344	746,868
	For the year ending 31.03.2017 (Rs.)	For the year ending 31.03.2016 (Rs.)
# Other expenses		
Advertisement & publicity	50,602	37,484
Business promotion	948	5,100
Other Marketing & Selling expenses	6,163	94,589
<u>Auditors' remuneration:</u>		
Audit fees	11,450	22,800
Books and periodicals	3,820	4,607
Conveyance	11,665	84,574
Electricity and water	628,004	767,452
Housekeeping	146,321	176,980
Insurance	105,594	108,092
Internal Audit Fee	5,000	5,000
Laundry charges	410,120	305,982
Membership and subscriptions	28,592	42,063
Miscellaneous expenses	56,714	58,970
Interest/ Penalty on TDS & Service Tax	6,170	4,903
Printing and stationery	96,944	50,177
Rent, rates & taxes	271,059	254,082
Repairs and maintenance	437,097	450,172
Stipend	-	33,140
Telephone and postage	162,758	153,602
Travelling	12,861	50,261
Vehicle maintenance	141,044	158,585
Other expenses	84,500	20,995
Donation	5,000	5,100
Professional charges	5,725	-
Total	2,688,152	2,894,710
	For the year ending 31.03.2017 (Rs.)	For the year ending 31.03.2016 (Rs.)
# Tax Expenses		
Current Tax		
i) Income Taxes	86,960	83,815
ii) MAT Credit Entitlement	(86,960)	(83,815)
Total	-	-

23 (A) SIGNIFICANT ACCOUNTING POLICIES

(i) ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention in accordance with Indian Generally Accepted Accounting Principles (GAAP), on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (' Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes and the useful lives of fixed tangible assets and intangible assets. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(iii) REVENUE RECOGNITION

- (a) Income from dividends on shares are accounted for on receipt basis.
- (b) Income from guest accommodation is recognised on a day to day basis after the guest checks into the Resort.
- (c) Sale of Hotel Apartments are accounted for on the receipt of full payment and registration being done in the name of buyers.

(iv) EXPENDITURE

All expenses are accounted for on accrual basis.

(v) FIXED ASSETS, DEPRECIATION & IMPAIRMENT

Fixed assets are stated at cost including those related to acquisition, less accumulated depreciation. The depreciation on fixed assets is provided on the straight line method as prescribed under part C of Schedule II of the Companies Act, 2013. Depreciation on fixed assets purchased during the year is calculated on a pro-rata basis from the date of additions, except in the case of assets costing up to Rs.5,000/- each, where each such asset is fully depreciated in the year of purchase.

At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, an impairment loss, that is the amount by which the carrying amount of assets exceeds its recoverable amount, is provided in the books of account.

(vi) INVESTMENTS

Long term investments are carried at cost. Provision is made for diminution in value, other than temporary, on an individual basis.

Current investments are carried at the lower of cost or fair value, determined on a category-wise basis.

(vii) INVENTORIES

Stock of consumables at restaurant and stock of residency apartments valued at lower of cost or net realisable value, ascertained on weighted average purchase price.

(viii) EMPLOYEE BENEFITS

Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

Post employment and other long term employee benefits are charged off in the year in which the employee has rendered services. The amount charged off is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and long term benefits are charged to Statement of Profit & Loss.

(ix) PROVISION FOR INCOME TAX AND DEFERRED TAX

Provision for Minimum Alternate Tax (MAT) amounting to Rs. 0.87 lacs has been made under section 115JB of the Income Tax Act, 1961

Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. In consonance with Accounting Standard-22, "Accounting for Taxes on Income", issued by the Institute of Chartered Accountants of India, the Company has recognized deferred tax assets for the year ended March 31, 2017 of Rs.0.43/- Lakh in the Statement of Profit & Loss. Breakup of net deferred tax Liability as on 31.03.2017 is as follows

(Amount in Rs.)

Particulars	Deferred tax Liability as on 31.03.2017	Deferred tax Liability as on 31.03.2016
Deferred Tax Liability has been arrived at as follows:		
Depreciation	1,267,972	1,315,442
Gratuity	(49,731)	(53,687)
Net Deferred tax Liability	1,218,242	1,261,755

(x) FOREIGN EXCHANGE TRANSACTIONS

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.

a) Monetary items outstanding as at the Balance Sheet date are translated at the exchange rate prevailing at the Balance Sheet date and the resultant difference is recognised as income or expense, as the case may be;

b) Non-monetary items outstanding as at the Balance Sheet date are reported, using the exchange rate prevailing on the date of each transaction

(xi) CASH FLOW STATEMENT

Cash Flow statement has been prepared using indirect method as set out in the Accounting Standard-3 on "Cash Flow Statements"

23 (B) NOTES TO ACCOUNTS**Additional Notes to the Financial Statements**

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

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

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

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

(iii) Earning per share

	AS AT 31.03.2017	AS AT 31.03.2016
(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)	493,204	504,944
(c) Basic & Diluted earning (in rupees) per shares	0.16	0.17

(iv) Remuneration to Auditors

	2016-17 Rupees	2015-16 Rupees
(i) Audit fees	11,450	22,800
(ii) Out of pocket	-	-
	<u>11,450</u>	<u>22,800</u>

- (v) Segment Reporting : based on the guiding principles given in Accounting Standard on Segment Reporting (AS-17), the Company' s primary business segment is Hospitality. As the Company' s business activity falls within a single primary business segment , the disclosure requirements of AS-17 in this regard are not applicable

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

(vii) Related Party Disclosures under Accounting Standard (AS-18)**(a) Names of the Related Parties****(i) Where control exists:**

The Company did not have any holding or subsidiary company during the year.

(ii) Other related parties with whom there are transactions during the year**Associates****Key Management Personnel**

Dr. Mrs. Meena Aggarwal (Director)

Mr. Vipin Aggarwal (Director)

Relatives of Key Management Personnel

Vipin Aggarwal & Sons HUF

Aadeesh Aggarwal

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

Cost Plus Travels Pvt Ltd

Keshov Leasing Private Limited

Pravik Estates Pvt Ltd

Club 9 Vacations Private Limited

Club 9 Holidays Private Limited

Mangosteen Private Limited

Avsarr Quest Pvt Ltd

Fusion Suites Private Limited

Shri Sai Kirpa Society

Vipin Aggarwal & Associates

(b) Transactions with Related Parties.

(Rs. in Lacs)

Description	Key Management Personnel and their Relatives		Enterprises over which Key management Personnel or their relative has significant influence	
	Current Year	Previous Year	Current Year	Previous Year
Revenue Transactions:				
Rent & other expenses paid				
Vipin Aggarwal & Associates			0.00	0.31
Outstanding balance as at year end:				
Short Term Borrowing				
Mr. Vipin Aggarwal	2.56	4.56		

(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.

(xiii) Details of Specified Bank notes

	SBN	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	183000	108456	291456
(+) Permitted receipts	0	1127807	1127807
(-) Permitted Payment		1040072	1040072
(-) Amount deposited in Banks	183000	243	183243
Closing cash in hand as on 30.12.2016	0	195948	195948

As per our report of even date attached.

ON BEHALF OF BOARD OF DIRECTORS

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

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

Sd/-
SWARNA
COMPANY SECRETARY

Sd/-
VIPIN AGGARWAL
DIRECTOR
DIN 00084395

Sd/-
SYED NAWAZISH HUSAIN ZAIDI
CHIEF FINANCIAL OFFICER

Sd/-
S.M.SAINI
DIRECTOR
DIN 00883025

PLACE : NEW DELHI
DATE : MAY 30, 2017

BOOK POST

If undelivered, please return to :

WOODSVILLA LIMITED

Registered Office :
E-4, IInd Floor, Defence Colony, New Delhi-110 024