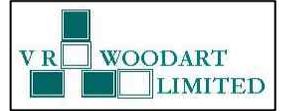


V R WOODART LIMITED**ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2012**

- | | | | |
|-----------|---|---|---|
| 1. | Date and Time of Annual General Meeting | : | Saturday, 29 th June 2013 at 9.00 am |
| 2. | Venue | : | 1-2, Shiv Smriti Chambers,
49-A, Dr. Annie Besant Road,
Worli Mumbai – 400 018. |
| 3. | Book Closure | : | Wednesday 26 th June 2013 to
Saturday, 29 th June 2013 (Both
days Inclusive) |
| 4. | Investors' Complaints may be addressed to | : | The Secretarial Department
V R Woodart Limited
1-2, Shiv Smriti Chambers,
49-A, Dr. Annie Besant Road,
Worli, Mumbai – 400 018.
Phone: 022 5660 4600 |

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Board of Directors

Mr. Ajay Anand

Director

Mr. Sanjay Anand

Director

Nitin Panchal

Director

Auditors

M/s. Majibail & Co.
Chartered Accountants
Mumbai.

Registered Office

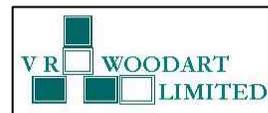
1-2, Shiv Smriti Chambers,
49-A, Dr. Annie Besant Road, Worli
Mumbai 400 018.

Bankers

Canara Bank

Registrars and Share Transfer Agents

Sharex Dynamic (I) Private Limited
Unit-1, Luthra Industrial Premises,
Andheri-Kurla Road, Safed Pool
Andheri (E), Mumbai – 400 072



NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of V R WOODART LIMITED will be held on Saturday, 29th June, 2013 at 1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli Mumbai – 400 018 at 9.00 A.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st December 2012 and the Profit & Loss account for the year ended 31st December 2012 together with the Report of the Directors and auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Anand, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

By Order of the Board of Directors
For **V R WOODART LIMITED**

Place: Mumbai
Date: 30.05.2013

Ajay Anand
Director

Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The instrument appointing a Proxy, in order to be effective, should be deposited with the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. The Register of Members and the Share Transfer Registers of the Company shall remain closed from Wednesday, 26th June 2013 to Saturday, 29th June 2013 (both days Inclusive).
4. Members are requested to intimate any change in their address to the Registrars and Share Transfer Agents, Sharex Dynamic (India) Private Limited, Unit-1, Luthra Industrial Premises, Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai-400 072.
5. Documents referred to in any of the items in the Notice are available for inspection at the Registered Office of the Company on any working day during Business Hours of the Company between 9.00 a.m. to 1.00 p.m.
6. Queries on accounts and operations of the Company, if any, may please be sent to the Company seven days in advance of the meeting so that the answers may be made available at the meeting.
7. Members are requested to bring their copy of this Annual Report to the Meeting.
8. Members/Proxies should bring the attendance slip duly filled in for attending the Meeting.
9. Brief resume of Mr. Sanjay Anand, Director retiring by rotation is given under the Corporate Governance Report.

By Order of the Board of Directors
For **V R WOODART LIMITED**

Place: Mumbai
Date: 30.05.2013

Ajay Anand
Director

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are presenting the 23rd Annual Report of your Company and the Audited Accounts for the year ended 31st December 2012.

FINANCIAL RESULTS

(₹ in Lacs)

Particulars	For the year ended 31.12.2012	For the year ended 31.12.2011
Revenue from Operations	6.00	43.02
Profit / (Loss) before taxation	9.52	121.47
Profit/ (Loss) for the year carried to Balance Sheet	9.52	121.47

OPERATIONS

During the year under review, the Company revenue from operations stood at Rs. 6.00 Lacs as against Rs. 43.02 Lacs in the previous year. The Company has earned a Net profit of Rs. 9.52 Lacs as compared to the Profit of Rs. 121.47 Lacs during the previous accounting year. The Company has not carried on any manufacturing activities during the year.

DIVIDEND

Due to financial constraints, your Directors do not recommend any dividend on Equity Shares for the year under review.

PUBLIC DEPOSITS

The Company has not accepted any deposits from the Public.

DIRECTORS

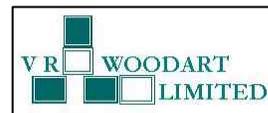
Mr. Sanjay Anand, Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company, and being eligible offers himself for re-appointment. Your Directors recommend his re-appointment.

PARTICULARS OF EMPLOYEES

There are no employees drawing salary as required to be mentioned under Section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Since the Company is not carrying on manufacturing activities, the disclosure requirements under this are not applicable to your Company. However, the information conservation of energy and foreign exchange earnings and outgo is annexed and forms part of this report.



DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2000, the Directors confirm that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on "going concern basis".

CORPORATE GOVERNANCE

A separate section on Corporate Governance is included in the Annual Report and the Certificate from the Company's auditors confirming the compliance of conditions on Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges is annexed thereto.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The company is currently not carrying on any manufacturing activities. Therefore, the Management discussion and analysis report has been not been attached to this report.

AUDITORS

M/s. Majibail & Co., Chartered Accountants, being eligible offer themselves for re-appointment. If re-appointed, it will be within the prescribed limits specified in Section 224 (1B) of the Companies Act, 1956. Members are requested to appoint the auditors and to fix their remuneration.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the co-operation extended by all the employees, Bankers, Financial Institutions, various State and Central Government authorities.

By Order of the Board of Directors
For **V R WOODART LIMITED**

Place: Mumbai
Date: 30.05.2013

Ajay Anand
Director

Sanjay Anand
Director

Annexure to Directors' Report

Information pursuant to the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988 forming part of the Report of the Directors.

1. CONSERVATION OF ENERGY

The Particulars with respect to Conservation of Energy etc. pursuant to the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, under Section 217 (1) (e) of the Companies Act, 1956 are set out hereunder:

(A) POWER AND FUEL CONSUMPTION	For the year 2012	For the year 2011
(i) Electricity :		
(a) Purchased:		
Units (Lakhs)	NIL	0.95
Total Cost (₹ in Lakhs)	NIL	2.83
Rate per Unit (₹)	NIL	3.00
(b) Own Generation (Thru DG Set)		
Litres (Lakhs)	NIL	NIL
Total Cost (₹ In Lakhs)	NIL	NIL
Rate per Litre (₹)	NIL	NIL
 FOREIGN EXCHANGE EARNINGS AND OUTGO (₹ in Lakhs)		
	2012	2011
Total Foreign Exchange Earned	NIL	39.15
Total Foreign Exchange Used	NIL	NIL

By Order of the Board of Directors
For V R WOODART LIMITED

Place: Mumbai
Date: 30.05.2013

Ajay Anand Sanjay Anand
Director Director

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreement with Stock Exchanges)

The Company has complied in all material respects with the features of Corporate Governance code as per Clause 49 of Listing Agreement with the Stock Exchange.

1. Company's Philosophy on Code of Governance:

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organization. Good Corporate Governance leads to long-term shareholder value and enhance interest of other stakeholders. It brings into focus the fiduciary and the trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value.

2. Board of Directors:

The Board comprises of independent directors as well as company executives having in-depth knowledge of the business of the Industry. The size and composition of the Board conforms to the requirements of the Corporate Governance Code under the Listing Agreement with the Stock Exchange. Out of the total number of Three directors, One Director is "Executive Director" and all other are "Independent and Non-Executive Directors".

None of the Directors hold directorships in more than the permissible number of companies under the relevant provisions. Further, none of the directors on the Board is a member of more than ten Committees or Chairman of more than five Committees.

During the financial year under review, 6 Board Meetings were held on the following dates: 15.02.2012, 15.05.2012, 21.05.2012, 30.05.2012, 14.08.2012 & 15.11.2012

The name of the Directors and the category to which they belong to, along with their attendance at Board Meetings during the year under review and at the last annual general meeting, and the number of directorships and committee memberships held by them in other public limited companies are given below:

<u>Name</u>	<u>Category</u>	<u>Attendance Particulars</u>		<u>No. of Other Directorships and Committee Member / Chairmanship</u>		
		Board Meetings	Last AGM	Director	Chairman	Member
Mr. Ajay Anand	Non Executive Chairman	6	No	1	-	3
Mr. Sanjay Anand	Executive Director	4	NO	1	-	3
Mr. Nitin Panchal	Non Executive Independent	6	YES	--	--	--

DETAILS OF DIRECTOR BEING APPOINTED/REAPPOINTED:

Name of the Director	Mr. Sanjay Anand
Date of Birth	28.11.1961
Date of appointment	24.09.1998
Qualifications	B. A. Arts
Expertise in specific functional area	Vast experience in marketing of Home Furnishing Products
Directorship held in other Public Companies	Faze Three Limited
Membership/chairmanship of committees of other Public Companies	Faze Three Limited

1. Audit Committee:

The Company has constituted an Audit Committee of the Company. All the Members of the Committee are Non-Executive and Independent.

Name of the Member	Status	No. of Meetings Held	No. of Meetings Attended
Mr. Nitin Panchal	Chairman	5	5
Mr. Ajay Anand	Member	5	5
Mr. Sanjay Anand	Member	5	4

Terms of Reference:

1. Oversight of the company's financial reporting process and the disclosure of its financial information.
2. Review with the management, the annual financial statements
3. Review of Related Party Transactions
4. Review of Company's financial and risk management policies
5. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
6. Reviewing, with the management, the quarterly financial statements.
7. Recommend to the Board, the appointment, re-appointment or removal of the statutory auditor and the fixation of audit fees.
8. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
9. Reviewing with the Management, the Annual Financial Statements before submission to the Board.
10. Discussion with internal auditors any significant findings and follow up there on and in particular internal control weaknesses and reviewing the adequacy of internal audit function and
11. To review the functioning of the Whistle Blower mechanism.

2. Shareholders'/Investors' Grievance Committee:

The Shareholders'/Investors' Grievance Committee of the Company is chaired by Mr. Nitin Panchal, a Non-Executive Independent Director. Mr. Ajay Anand and Mr. Sanjay Anand are the other members of the committee.

The Company has not received any serious complaints. However few routine complaints received in connection with non-receipt of annual report have been attended to promptly and no complaint as such is pending with the company.

3. Remuneration Committee:

The Company has not constituted a separate committee to determine the terms of reference and remuneration package for its managerial personnel.

No Sitting fee is paid to the Non-Executive Directors of the Company.

4. Management :

The Management and Discussion Analysis Report is given as part Directors’ Report in the Annual Report of the Company

5. General Body Meetings :

Year	Location	Date	Time
2009	1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli Mumbai – 400 018.	29 th June 2010	9.00 a.m.
2010	1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli Mumbai – 400 018.	29 th June 2011	9.00 a.m.
2011	1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli Mumbai – 400 018.	29 th June 2012	9.00 a.m.

Other Information:

a) Risk Management Framework:

The Company has in place mechanism to inform Board of Directors about the Risk assessment and risk minimization procedures and periodical reviews to ensure that risk is controlled by the Management through the means of a properly laid-out framework.

b) Code of Conduct:

The Company has laid down a code of conduct for the Board of Directors and Senior Management personnel of the Company. The declaration of Chairman & Managing Director is given below:

To the Shareholders of V R Woodart Limited

Sub: Compliances with Code of Conduct

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

Mumbai, 30.05.2013

Ajay Anand
Director

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) certification, issued pursuant to the provisions of Clause 49 of the Listing Agreement:

To the Board of Directors of V R Woodart Limited

Dear Sirs,

Sub: CEO/CFO Certificate

We have reviewed the financial statements, read with the cash flow statement of V R Woodart Limited for the year ended 31st December 2011 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 in the internal control over financial reporting during the year, if any;
 - (ii) significant changes in accounting policies made during the year, if any, 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,

Ajay Anand
Director

8. Disclosures:

There are no materially significant transactions made by the company with its Promoters, Directors or Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company at large.

During the last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance on any matter related to the capital markets.

MEANS OF COMMUNICATION: -

The Company regularly intimates un-audited as well as audited financial results to the Stock-Exchange(s), immediately after these are taken on record/approved. The Company publishes its annual financial results in the following Newspapers:

- (i) Free Press Journal (English)
- (ii) Navashakti (Hindi)

9. General shareholder information:**AGM date, time and venue:**

29th June 2013, 9.00 AM
at 1-2, Shiv Smriti Chambers,
49-A, Dr. Annie Besant Road,
Worli Mumbai – 400 018.

Financial Calendar for 2013(tentative)

First quarter results

Second week of May 2013

Second quarter results

Second week of August 2013

Third quarter results

Second week of November 2013

Results for the year ending December 2013

By end of February 2014

Date of Book closure

Wednesday 26th June 2013 to Saturday, 29th
June 2013 (Both days inclusive)

Listing on Stock Exchanges

The Bombay Stock Exchange Limited

Stock Code

523888 on The Bombay Stock Exchange Limited
(BSE)

Demat ISIN no. for CDSL

INE317DO1014

Share Transfer System

All the transfers received are processed by the Registrar & Transfer Agents and those received in Physical Form are processed at the Registered Office of the Company and are then approved by the Share Transfer Committee, which meets once in a fortnight. Every effort is made to clear Share Transfer/transmission requests within 10 days.

Address for correspondence:

The Secretarial Department
V R Woodart Limited
1-2, Shiv Smriti Chambers,
49-A, Dr. Annie Besant Road,
Worli, Mumbai – 400 018.
Phone : 022 6660 4600

Stock Market Data (BSE) :

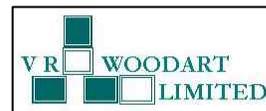
<u>Month</u>	<u>Month's High Price</u>	<u>Month's Low Price</u>	<u>Volume</u>	<u>BSE Sensex High</u>	<u>BSE Sensex Low</u>
January 2012	8.95	8.90	1100	17,258.97	15,358.02
February 2012	8.46	5.40	1900	18,523.78	17,061.55
March 2012	5.88	5.61	600	18,040.69	16,920.61
April 2012	--	--	--	17,664.10	17,010.16
May 2012	--	--	--	17,432.33	15,809.71
June 2012	5.40	4.81	2700	17,448.48	15,748.98
July 2012	4.57	3.75	500	17,631.19	16,598.48
August 2012	3.57	2.66	3100	17,972.54	17,026.97
September 2012	2.66	2.65	1900	18,869.94	17,250.80
October 2012	2.75	2.37	3500	19,137.29	18,393.42
November 2012	2.37	1.95	3700	19,372.70	18,255.69
December 2012	--	--	--	19,612.18	19,149.03

Distribution of Shareholding as on December 31, 2012

	No. of equity shares held		Shareholder(s)		Shareholding(s)	
	From	To	Nos.	%	No of shares	%
1	Less than 100		8022	79.32	801510	10.37
2	101	200	761	7.52	151235	1.96
3	201	500	747	7.39	303975	3.93
4	501	1000	317	3.13	277750	3.59
5	1001	5000	208	2.06	471700	6.10
6	5001	10000	27	0.27	203290	2.63
7	10001	100000	24	0.24	604200	7.81
8	100001 and above		7	0.07	4919146	63.61
		Total	10106	100	7732806	100

Shareholding Pattern as on December 31, 2012

Category code	Category of Shareholder	Total no. of shares	Percentage of Shareholding
(A)	Promoter and Promoter Group Holding		
	Indian Promoters	4492546	58.10
	Sub Total (A)	4492546	58.10
(B)	Non-Promoter shareholding		
	Institutions		
(a)	Mutual Funds/ UTI	-	-
(b)	Financial Institutions / Banks	362200	4.68
(c)	Central Government/ State Government(s)	-	-
(d)	Venture Capital Funds	-	-
(e)	Insurance Companies	-	-



	Sub-Total (B)	362200	4.68
(C)	Non-institutions		
(a)	Private Bodies Corporate	279500	3.62
(b)	Individuals	2574560	33.29
(c)	Any Other (Clearing Member)	23200	0.30
(d)	NRI	800	0.01
	Sub-Total (C)	2878060	37.22
	GRAND TOTAL (A)+(B)+(C)	7732806	100

By Order of the Board of Directors
For **V R WOODART LIMITED**

Place: Mumbai
Date:30.05.2013

Ajay Anand
Director

AUDITORS' REPORT ON CORPORATE GOVERNANCE

TO THE MEMBERS OF V R WOODART LIMITED

We have examined the compliance of conditions of corporate governance by V R Woodart Limited as stipulated in Clause 49 of the Listing Agreement of the said Company with the 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 conditions of 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 Clause 49 of the Listing Agreement and that no investor grievance(s) is/ are pending for a period exceeding one month against the Company.

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

Majibail & CO.
Chartered Accountants

Place : Mumbai
Date : 30.05.2013

M V Rao
Proprietor
M No 7082

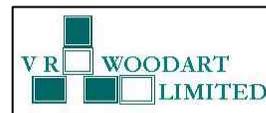
AUDITORS' REPORT

To,
The Members
V. R. Woodart Ltd
Mumbai

We have audited the attached Balance Sheet of V. R. Woodart Ltd, as at 31st December 2012 and also the Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of section 227 (4A) of the Companies Act 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in Paragraph 1 above:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of such books, and proper returns adequate for the purposes of our audit have been received from the branch.
 - c. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account, and with the audited returns from the branch.
 - d. In our opinion, the Balance Sheet and the Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
 - e. On the basis of written representations received from the Directors, as on 31st December 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st December 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f. In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Profit and Loss Account read together with the Accounting Policies and Notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:



- i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st December, 2012 and
- ii. In the case of Profit and Loss Account, of the Profit for the year ended on that date.
- iii. In the case of the Cash Flow statement, of the cash flows for the year ended on that date.

**MAJIBAIL & CO.
CHARTERED ACCOUNTANTS**

**M. V. Rao
Proprietor
M. No. 7082**

**Place: Mumbai
Date: 30.05.2013**

ANNEXURE TO AUDITORS' REPORT

Referred to in paragraph 1 of our report of even date

- i. In respect of Fixed Assets
 - (a) The Company does not have Fixed assets.
 - (b) The clause relating to physical verification is not applicable to the Company in view of our reporting in 1(a) above.
 - (c) The clause relating to sale of substantial part of fixed assets is not applicable to the Company in view of our reporting in i (a) above.
- ii. In respect of Inventories
 - (a) The Company does not Inventory and hence the clause 2 (a) of the order relating to the frequency being reasonable is not applicable the Company.
 - (b) In view of our report in ii (a) above, the clause relating to reasonableness of the procedures of physical verification of inventories followed by the management and adequacy of the procedures in relation to the size of the Company and the nature of its business is not applicable.
 - (c) In view of our report in ii(a) above, maintaining of proper records of inventories and dealing with the discrepancies noticed on verification between the physical records and book records are not applicable to the Company.
- iii. In respect of loans, Secured or Unsecured, granted or taken by the Company to / from Companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956:
 - (a) Based on the audit procedures applied by us and according to the information and explanations given to us, the Company has not taken/given any unsecured loan or taken/given guarantees from/to Companies, firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956. The Company has repaid part of the unsecured loans taken from the companies, firms and other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
 - (b) As per the information and explanations given to us, rate of interest and the terms and conditions of the said loans taken, are not prima facie prejudicial to the interest of the Company.
 - (c) As explained to us no amount of principal and interest has become due during the year other than specified in para iii(a) of above
 - (d) In view of our comment in above para, Para 4(iii)(d),(e),(f) and (g) of the Order are not applicable to the Company for the year.
- iv. In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct weaknesses in internal controls.
- v. In respect of transactions covered under Section 301 of the Companies Act, 1956
 - (a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered in the Register maintained under section 301 of the Act have been so entered.
 - (b) As per the information and explanations given to us, there are no transactions of purchase and sale of goods, materials and services made in pursuance of contracts or arrangements entered in the Register maintained under section 301 of the companies Act 1956 aggregating during the year to Rs. 5.00 lakhs or more in respect of each party.
- vi. The Company has not accepted any deposits from the public within the meaning of Sec 58A and 58AA of the Act and the Rules framed there under.
- vii. In our opinion, the Company has an Internal Audit System, which is commensurate with the size and nature of its business.
- viii. We have been informed that the Central Government has not prescribed maintenance of cost records under Section 209 (1)(d) of the Companies Act, 1956.

ix. In respect of Statutory dues

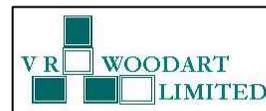
- (a) The company has been generally regular in depositing undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employees State Insurance, Income- Tax, Sales-Tax, Wealth- tax, Customs Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st December 2012 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, the details of dues of income-tax which have not been deposited on account of dispute are given below:-

Name of the statute	Nature of dues	Amount (Rs)	Period to which the amount relates	Forum where pending
Income tax laws	TDS including interest	5,80,612.00	1993-1994 to 1996-1997	Income Tax Officer (TDS), Range 3, Kochi

- x. The accumulated losses of the Company as at 31st December 2012 is Rs 176131127/-, which is more than 50% of its net worth. The Company has not incurred cash loss during the accounting year ended 31st December, 2012 and in the immediately preceding financial year.
- xi. Based on our audit procedures and according to the information and explanations given to us we are of the opinion that the Company has not defaulted in repayment of dues to the financial institutions, or banks. The Company does not have debenture loan.
- xii. In our opinion and according to the information and explanation given to us no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. The Company is not a chit fund or a nidhi / mutual benefit fund/ society. Therefore Para 4 (xiii) is not applicable to the Company.
- xiv. In our opinion, the Company is not dealing or trading in shares, securities, debentures and other investments and hence, the requirements of para 4(xiv) of the Order are not applicable to the Company.
- xv. The Company has not given any guarantee for loan taken by others from banks or financial institutions.
- xvi. The Company has not raised any term loans during the year.
- xvii. On the basis of our examination & according to the information and explanations given to us, on an overall examination of the Balance sheet of the Company, funds raised on short term basis have, prima facie, not being used during the year for long term investments.
- xviii. The Company has not made any preferential allotment of shares during the year to parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- xix. The Company has not issued any debentures during the year and therefore para 4(xix) of the Order is not applicable to the Company.
- xx. The Company has not raised any money by way of public issue during the year.
- xxi. During the course of our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company noticed or reported during the year, nor have we been informed of such case by the management.

Place: Mumbai
Date: 30.5.2013

MAJIBAIL & CO.
CHARTERED ACCOUNTANTS
M.V.Rao
Proprietor
M.No. 7082



BALANCE SHEET AS AT 31ST DECEMBER 2012

Particulars	Notes	As at 31.12.2012 (₹)	As at 31.12.2011 (₹)
I. EQUITY AND LIABILITIES			
1. Share Holders' Funds			
a) Share Capital	1	122,519,472	122,519,472
b) Reserves and Surplus	2	(151,304,124)	(152,256,301)
2. Non-Current Liabilities			
a) Long Term Borrowings	3	26,390,000	26,920,000
b) Deferred Tax Liabilities (net)		-	-
3. Current liabilities			
Short Term Borrowings	4	4,894,872	14,789,465
Other Current Liabilities	5	1,695,835	1,554,688
Short Term Provisions	6	115,886	29,693
		4,311,939	13,557,016
II ASSETS			
1. Non-Current Assets			
a) Long Term Loans & Advances	7	491,678	489,350
2. Current Assets			
Trade Receivables	8	138,616	138,616
Cash and cash equivalent	9	2,823,831	12,653,000
Short Term loans and advances	10	762,388	180,624
Other current assets	11	95,426	95,426
		4,311,939	13,557,016

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

MAJIBAIL & CO.

Chartered Accountants

M.V.RAO

Proprietor

Membership No. 7082

For and on behalf of the Board

Ajay Anand
Director

Sanjay Anand
Director

Place : Mumbai

Dated : 30th May, 2013

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST DECEMBER 2012

Particulars	Notes	For the year ended	For the year ended
		31.12.2012 (₹)	31.12.2011 (₹)
a) Revenue from operations	12	600,000	4,302,357
b) Other Income	13	774,961	16,681,740
		1,374,961	20,984,097
Expenses			
a) Cost of materials consumed	14	-	363,186
b) Purchase of Traded Goods	15	-	2,273,604
c) Employee Benefit Expenses	16	-	1,025,835
d) Other Expenses	17	325,646	4,530,645
		325,646	8,193,269
Earnings before interest, tax, depreciation and amortization, Finance Costs and Exceptional items (EBIDTA) (I) – (II)		1,049,315	12,790,828
Finance Cost	18	97,138	68,076
Depreciation and Amortization Expenses	19	-	575,682
Exceptional Items		-	-
Profit / (loss) before tax but after interest, depreciation and amortization and Exceptional items		952,177	12,147,070
Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
Total Tax Expenses		-	-
Profit(Loss) for the period from continuing operations (A)		952,177	12,147,070
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax) (B)		-	-
Profit/(Loss) for the period (A+B)		952,177	12,147,070
Earnings per Share			
Basic		0.12	1.57
Diluted		0.12	1.57

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

MAJIBAIL & CO.
Chartered Accountants
M.V.RAO
Proprietor

For and on behalf of the Board

Ajay Anand
Director

Sanjay Anand
Director

Place : Mumbai
Dated 30th May, 2013

Cash Flow Statement for the period ended 31st December 2012	(₹ in Lakhs)	
	Year ended 31.12.2012	Year ended 31.12.2011
Profit before tax from continuing operations	9.52	121.47
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation / amortization from continuing operation	-	5.76
Interest Expense	0.97	0.68
Interest Income	(1.07)	(0.33)
Profit / Loss on sale of Asset	-	(136.96)
Operating profit before working capital changes	9.42	(9.38)
Movements in Working Capital :		
Increase / (decrease) in trade payables*	-	0.61
Increase / (decrease) in Other current Liabilities	1.41	(1.31)
Increase / (decrease) in short term provisions	0.86	-
Increase / (decrease) in trade receivables*	-	(0.44)
Increase / (decrease) in long term loans and advances	(0.02)	(0.38)
Increase / (decrease) in short term loans and advances	(5.82)	-
Increase / (decrease) in other current assets	-	2.17
Direct taxes paid (net of refunds)	-	-
Net Cash flow from / (used in) operating activities (A)	5.86	(8.74)
Cash Flow From Investing Activities		
Proceeds from sale of Fixed assets	-	230.00
Interest received	1.07	0.33
Net cash flow from / (used in) investing activities (B)	1.07	230.33
Cash flow from Financing Activities		
Repayment of Long term borrowings	(5.30)	-
Redemption of Preference Shares	-	(27.40)
Repayment of short term borrowings	(98.95)	(75.31)
Interest paid	(0.97)	(0.68)
Net cash flow from / (used in) Financing activities (C)	(105.22)	(103.39)
Net increase / (decrease) in cash and cash equivalents (a+b+c)	(98.29)	118.21
Cash and cash equivalents at the beginning of the year	126.53	8.32
Cash and cash equivalents at the end of the year	28.24	126.53

*The amounts of year ended 2011 are presented in line of the last years audited balance sheet and the comparables are provided as far as possible for the same.

As per our report of even date

For MAJIBAIL & CO.

CHARTERED ACCOUNTANTS

(M.VASUDEVA RAO)

Proprietor

M.No.7082

For and on behalf of Board

Ajay Anand
Director

Sanjay Anand
Director

Notes Forming Part of Financial Statements for the Year Ended 31st December 2012
1. Share Capital

Particulars	For the Year ended 31-Dec-2012		For the Year ended 31-Dec-2011	
	Number	₹	Number	₹
AUTHORIZED CAPITAL				
Equity Shares of ₹ 10/- each	7,750,000	77,500,000	7,750,000	77,500,000
5 % Redeemable Preference Shares of ₹100/- each	600,000	60,000,000	600,000	60,000,000
	7,750,000	77,500,000	7,750,000	77,500,000
ISSUED , SUBSCRIBED & PAID UP CAPITAL				
Equity Shares of ₹ 10/- each, Fully paid up	7,732,806	77,328,060	7,732,806	77,328,060
Less: Calls Unpaid				
By Directors	-	-	-	-
By Others	-	8,588	-	8,588
5 % Non Cumulative Redeemable Preference Shares of ₹100 each, Fully Paid up (Redeemable at discretion of Board of Directors)	452,000	45,200,000	452,000	45,200,000
TOTAL ISSUED, SUBSCRIBED & PAID UP CAPITAL	8,184,806	122,519,472	8,184,806	122,519,472

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares of ₹ 10/- each	
	Number	₹
Shares outstanding at the beginning of the year	8,184,806	122,519,472
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	8,184,806	122,519,472

b. Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	31-Dec-2012		31-Dec-2011	
	No. of Shares held	% of Holding in the class	No. of Shares held	% of Holding in the class
Equity Shares of ₹ 10/- each fully paid				
Ajay Anand	1,411,736	18.26	1,411,736	18.26
Faze Three Limited	1,453,042	18.79	1,453,042	18.79
Instyle Investment Pvt Ltd	1,479,168	19.13	1,479,168	19.13
5% Non Cumulative Preference Shares of ₹ 100 each, Fully paid up				
Faze Three Limited	452,000	100.00	452,000	100.00

As per records of the company, including its register of members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Notes Forming Part Of Financial Statements (Contd.)**2. Reserve & Surplus**

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Capital Redemption Reserve	12,300,000	12,300,000
Share Premium Account	11,052,400	11,052,400
State Investment Subsidy	1,500,000	1,500,000
Surplus/ (deficit) in statement of Profit & Loss		
Balance upto previous year	(177,108,701)	(186,515,771)
Add: Profit for the current year	952,177	12,147,070
Less: Transferred to CRR	-	2,740,000
Net surplus in Statement of Profit & Loss	(176,156,524)	(177,108,701)
Total Reserves & Surplus	(151,304,124)	(152,256,301)

3. Long Term Borrowings

Particulars	31-Dec-12	31-Dec-11	31-Dec-12	31-Dec-11
	Non Current Portion (₹)		Current Maturities (₹)	
Unsecured				
Payable on Demand	26,390,000	26,920,000	-	-
Total	26,390,000	26,920,000	-	-

4. Short Term Borrowings

Particulars	31-Dec-12	31-Dec-11
	₹	₹
From Related Parties (unsecured)		
Payable on Demand	4,894,872	14,789,465
Total	4,894,872	14,789,465

5. Other Current Liabilities

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Sundry Creditors for Expenses	195,835	54,688
Sundry Advances	1,500,000	1,500,000
Total	1,695,835	1,554,688

6. Short Term Provisions

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Fringe Benefit Tax payable	29,375	29,375
TDS Payable	1,511	318
Expenses Payable	85,000	-
Total	115,886	29,693

Notes Forming Part Of Financial Statements (Contd.)**7. Long Term Loans and Advances**

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Advances		
Others	18,624	16,296
Deposits		
Electricity Deposit	37,695	37,695
Water Supply Deposit	10,494	10,494
Sales Tax Deposit	390,801	390,801
National Saving Certificate	21,000	21,000
Advance Income Tax Paid	13,064	13,064
Total	491,678	489,350

8. Trade Receivables

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	138,616	138,616
Total	138,616	138,616

9. Cash & Cash Equivalent

Particulars	31-Dec-12	31-Dec-11
	₹	₹
(a) Balance with Bank		
Held as Margin Money	615,732	615,732
For Guarantee	16,732	16,732
Bank deposit with more than 12 months maturity	2,100,000	-
On Current Account	91,313	12,020,482
(b) Cash on Hand	54	54
Total	2,823,831	12,653,000

10. Short-term loans and advances

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Advance against Expenses	450,000	-
Other Advances	58,814	-
TDS	253,574	180,624
Total	762,388	180,624

11. Other Current Assets

Particulars	31-Dec-12 ₹	31-Dec-11 ₹
Interest Receivable	95,426	95,426
Total	95,426	95,426

Notes Forming Part Of Financial Statements (Contd.)**12. Revenue from operations**

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Sales		
Export	-	4,302,357
Other Operating revenues		
Professional Fees	600,000	-
Total	600,000	4,302,357

13. Other income

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Profit on sale of Assets	-	16,110,383
Foreign Exchange Gain	-	35,966
Interest on income tax refund	5,440	-
Interest received	101,418	33,238
Miscellaneous Receipts	668,103	502,153
Total	774,961	16,681,740

14. Cost of materials consumed

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Inventory at the beginning of the year	-	-
Add: Purchases of Packing Material	-	363,186
Less: Inventory at the end of the Year	-	-
Cost of material and components consumed	-	363,186

15. Purchase of Stock-in-Trade

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Purchases	-	2,273,604
Purchase of Stock-in-Trade	-	2,273,604

16. Employee Benefit Expenses

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Salaries, Wages, contribution to PF etc	-	1,025,835
Total	-	1,025,835

Notes Forming Part Of Financial Statements (Contd.)**17. Other Expenses**

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Clearing & Forwarding Expenses	16,104	387,441
Legal & Professional Charges	118,186	140,097
Advertisement & Publicity	1,389	3,168
Miscellaneous Expenses	144,967	368,386
Auditors Remuneration	45,000	45,000
Repairs & Maintenance	-	26,882
Electricity Charges	-	181,109
Water Charges	-	2,982
Rent, Rates & Taxes	-	961,068
Loss On Scrap Sale	-	2,414,512
Total	325,646	4,530,645

18. Finance Charges

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Interest & Finance Charges	97,138	68,076
Total	97,138	68,076

19. Depreciation & Amortization Cost

Particulars	31-Dec-12	31-Dec-11
	₹	₹
Depreciation	-	575,682
Total	-	575,682

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**1. BASIS OF ACCOUNTING:**

The financial statements are prepared on accrual basis and in accordance with the requirements of the Companies Act, 1956.

2. FIXED ASSETS:

(a) Fixed assets are stated at cost less accumulated depreciation. The Company capitalizes all costs relating to the acquisitions and installations of fixed assets.

3. DEPRECIATION:

Depreciation is provided under the Straight Line Method on single shift basis at the rates provided by Schedule XIV to the Companies Act, 1956 on Buildings, Plant & Machinery, Electrical installation, Furniture and Fixtures and on Written Down Value method on Vehicles, Computer and the Other assets at the rates prescribed in Schedule XIV to the Companies Act, 1956.

4. INVENTORIES:

- (a) Raw materials are valued at cost or net realizable value whichever is lower
- (b) Work in progress are valued at cost or net realizable value whichever is lower
- (c) Finished goods are valued at cost or net realizable value whichever is lower. Cost of work in progress and finished products comprises expenditure incurred in the normal course of business in bringing such inventories to its present location and includes production & administrative overheads based on normal level of activity.

5. FOREIGN CURRENCY TRANSACTION

Foreign currency transactions are translated into Indian Rupees at actual amounts realised / paid as the case may be. Unrealised Sales Invoices / Debtors are valued at the rate prevailing on the date of Balance Sheet.

6. SALES:

Sales are exclusive of duties and sales tax.

7. RETIREMENT BENEFIT:

Contribution to the Provident Fund and Family Pension Fund are charged to Profit & Loss Account

8. CONTINGENT LIABILITIES:

Liabilities which are of contingent nature are disclosed by way of Notes and such liabilities which are likely to mature are provided for.

9. DEFERRED TAX

The Company provides for the deferred tax using liability method based on the tax effect of timing difference resulting from the recognition of terms in the financial statements. Deferred tax assets are recognized only if reasonable possibility of adjustment is there.

NOTES FORMING PART OF ACCOUNTS

1. In view of there being substantial carry forward of Losses and unabsorbed Depreciation available to the Company under Income Tax Law, no provision for tax has been made in the accounts
2. No sitting fees have been paid/provided to the directors for attending the meeting of the Board as per Board Resolution passed on 11.08.1997.
3. Sundry Debtors, Loans and Advances, Sundry Creditors and other Liabilities are subject to confirmations.

4. No employee of the Company has completed the minimum years of service as per the Payment of Gratuity Act, 1972, and hence no provision for Gratuity has been made in the accounts.
5. The Company does not have any scheme for leave encashment.
6. Investment allowance Reserve as required by section 32 A of the Income Tax Act, 1961 will be created when there are sufficient profits.
7. Auditor's remuneration

	Current Year (₹)	Previous Year (₹)
Statutory Audit Fees	33,090	33,090
Tax Audit Fees	11,030	11,030
Out of Pocket Expenses	880	880
8. Contingent Liabilities:		
a) Bonds executed in favour of Customs authorities as on 31.12.2009	90,50,000	90,50,000
b) Bank guarantee executed in favour of Customs Authorities	20,17,500	20,17,500
c) Claims against the company not acknowledged as debts	6,72,451	6,72,451
d) Demand from Income Tax Authorities for TDS including interest for 93-94 to 96- 97 against which a revision Petition has been filed. (Demand ₹ 6,87,453 less amount paid ₹ 1,06,841)	12,18,626	12,18,626
9. The company is in the business of manufacture of wood products and there is no other business segment.	31-Dec-12	31-Dec-11
	(₹)	(₹)
sales revenue by geographical market	-	-
Home Sales (including deemed Export sale)	-	-
Export sale	-	4,302,357
	-	4,302,357

10 RELATED PARTY DISCLOSURE

a) List of Related Parties and Relationship

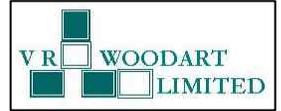
Name of the party	Relationship
1 Faze Three Ltd	Associate
2 Instyle Investments Pvt. Ltd	-do-
3 Anadry Investments Pvt. Ltd	-do-

b) Key Management Personnel

Mr. Ajay Anand	Director
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	(₹ In Lacs)	(₹ In Lacs)
c) Related Party Transactions	Current year	Previous Year
1 Sale of Machines	-	-
Faze Three Ltd	-	-
Instyle Investments Pvt Ltd	-	-
Joint Producers Pvt Ltd	-	-
2 Finance taken	-	-

	Faze Three Ltd	-	-
	Instyle Investments Pvt Ltd	-	-
	Joint Producers Pvt Ltd	-	-
3	Loan Repaid	-	-
	Faze Three Ltd	8,500,000.00	8,500,000.00
	Instyle Investments Pvt Ltd	-	-
	Anadry Investments Pvt. Ltd	-	-
	Ajay Anand		
	Ajay Anand (HUF)		
4	Repayment of Liability	98.95	75.31
5	Redemption of Preference shares	-	25.00
6	Advance against Expenses	4.50	-
11	Deferred Tax Asset (net) / Liability as on 31.12.2012		
	Deferred Tax Liabilities		
	On timing difference between book and tax depreciation	-	-
	Deferred Tax Assets		
	Carried Forward Losses as per		
	Income Tax Act	-	-
	Restricted to Deferred Tax Liabilities		-
	Deferred Tax Assets (net)	-	-
	As a matter of prudence, deferred tax assets has been considered only to the extent of deferred tax liability during the year		
12	Exports at F.O.B. Value ₹ Nil (PY ₹ 3914916)		
13	Earnings per share is calculated as follows :		
		Current Year	Previous Year
	Profit / (Loss) as per Profit and Loss Account (a) (₹)	952,177	12,147,068
	No. of Shares (b)	7,732,806	7,732,806
	Earnings per share of ₹ 10/- each (a/b) (Basic and Diluted)	0.12	1.57
14	Figures in the Balance Sheet, Profit and Loss account and schedules annexed there to have been rounded off to the nearest rupee.		
15	Previous year figures have been regrouped / reclassified wherever necessary.		



V R WOODART LIMITED

Regd. Office: 1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli, Mumbai – 400 018

23rd Annual General Meeting

Folio No. No. of Shares:

ATTENDANCE SLIP

I certify that I am registered shareholder/Proxy for the Registered Shareholder of the Company. I hereby record my presence at the 23rd Annual General Meeting of V R WOODART LIMITED to be held on Saturday, 29th June 2013 at 1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli, Mumbai – 400 018 at 9.00 a.m

Full Name of the Member
(as registered with the Company)

Full name of the Proxy

DP ID :		CLIENT ID :	
---------	--	-------------	--

Regd Folio No.

No. of Shares

Signature of the Shareholder/Member/Proxy

Notes:

1. Shareholders/Joint Shareholders, Proxies are requested to bring the attendance slips with them. Duplicate slips will not be issued at the entrance of the Auditorium.
2. Please bring your copy of the Annual Report to the Meeting venue.
3. Please avoid being accompanied by Non-members and Children.

V R WOODART LIMITED

Regd. Office: 1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli, Mumbai – 400 018

PROXY FORM

I/We _____ of _____ being a member of V R WOODART LIMITED hereby appoint _____ of _____ or failing him _____ of _____ or failing him _____ of _____ as my/our proxy to vote for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company to be held on Saturday, 29th June 2013 at 1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli, Mumbai – 400 018 at 9.00 a.m and at any adjournment thereof.

DP ID :		CLIENT ID :	
---------	--	-------------	--

Signature _____
Date _____

Affix Re. 1/- Revenue Stamp

Folio No. No. of Shares

Note: The Proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy need not be a member.