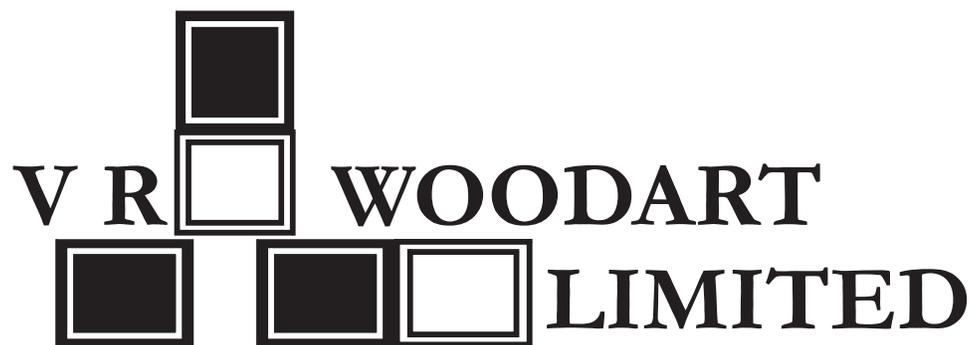


**V. R. WOODART LIMITED**

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**ANNUAL REPORT  
2013**

**V. R. WOODART LIMITED**  
**CIN : L51909MH1989PLC138292**  
**ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2013**

- |    |  |   |   |
|----|--|---|---|
| 1. | Date of Annual General Meeting               | : | Monday, 30th June 2014 at 9.00 am   |
| 2. | Venue  | : | 1-2, Shiv Smriti Chambers,<br>49-A, Dr. Annie Besant Road,<br>Worli Mumbai – 400 018.   |
| 3. | Book Closure                                 | : | Friday 27th June 2014 to<br>Monday, 30th June 2014 (Both days Inclusive)  |
| 4. | Investors' Complaints may be<br>addressed to | : | The Secretarial Department<br>V R Woodart Limited<br>1-2, Shiv Smriti Chambers,<br>49-A, Dr. Annie Besant Road,<br>Worli, Mumbai – 400 018.<br>Phone: 022 5660 4600<br>Email: investors@vrwoodart.com |

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**V. R. WOODART LIMITED**



**Mr. Ajay Anand**  
DIN 00373248  
Director

**Mr. Sanjay Anand**  
DIN 01367853  
Director

**Nitin Panchal**  
DIN : 01301731  
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 (India) P Ltd.  
Unit-1, Luthra Industrial Premises,  
Andheri – Kurla Road, Safed Pool,  
Andheri (East), Mumbai – 400 072.  
Phone: 022 2851 5606 / 5644  
Website: [www.sharexindia.com](http://www.sharexindia.com)  
Email: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

### NOTICE

**NOTICE** is hereby given that the 24th Annual General Meeting of the Members of **V R WOODART LIMITED** will be held on Monday, 30th June, 2014 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 2013 and the Statement of Profit & Loss for the year ended 31st December 2013 together with the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Nitin Panchal, DIN : 01301731 who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint M/s Majibail & Co., Chartered Accountants as Statutory Auditors and fix their remuneration.

#### **SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Nitin Panchal (holding DIN 01301731), Director of the Company who retires by rotation at the Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 30th June, 2019."

By order of the Board of Directors  
For **V. R. WOODART LIMITED**

Place: **Mumbai**  
Date : **31.05.2014**

Ajay Anand  
DIN 00373248  
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 Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. 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.
4. The Register of Members and the Share Transfer Registers of the Company shall remain closed from Friday, 27th June 2014 to Monday, 30th June 2014 (both days Inclusive).
5. 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.

6. 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.
7. 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.
8. Members are requested to bring their copy of this Annual Report to the Meeting.
9. Members/Proxies should bring the attendance slip duly filled in for attending the Meeting.
10. Brief resume of Mr. Nitin Panchal, Director retiring by rotation is given under the Corporate Governance Report.
11. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means, as an alternative to vote physically at the Annual General Meeting (AGM), and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
12. For Members receiving e-mail on their registered email ids from CDSL:
  - (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (ii) Click on "Shareholders" tab.
  - (iii) Now, select "V R Woodart Limited" from the drop down menu and click on "SUBMIT"
  - (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
  - (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
  - (vi) Now, fill up the following details in the appropriate boxes:

	<b>For Members holding shares in Demat Form</b>	<b>For Members holding shares in Physical Form</b>
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

## 24th Annual Report



\* Members who have not updated their PAN with the Company / Depository Participant are requested to use the default PAN number :as <ABCDE1234Z> in the PAN field.

# Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the value 01/01/1990 (dd/mm/yyyy format) in the DOB column or the 0123456789 in the Dividend Bank details field.

(vii) After entering these details appropriately, click on “SUBMIT” tab.

(viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xi) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.

(xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

(xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

### **In case of members receiving the physical copy:**

(A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

(B) The voting period begins on 24th June 2014 and ends on 26th June 2014 21.00 hrs. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the

cut-off date (record date) of 31st May 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

13. The Company has appointed Mr. Sanjay Dholakia, Practising Company Secretary as the Scrutinizer to count the votes casted in favour or against the resolutions proposed from item No. 1 to 4 of the Notice for point No. 11 as mentioned hereinabove and to comply with the provisions of Section 108 of the Companies Act, 2013. He will submit his report on 28th June, 2014 to the Chairman of the Company and in turn the Chairman will announce the same on the date of Annual General Meeting.

By order of the Board of Directors  
For **V. R. WOODART LIMITED**

Place: **Mumbai**  
Date : **31.05.2014**

Ajay Anand  
DIN 00373248  
Director

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Item No. 4

Mr. Nitin Panchal is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in April 2008. Mr. Nitin Panchal is Chairman of the Audit Committee and Shareholders'/ Investors' Grievances Committee of the Board of Directors of the Company. Mr. Nitin Panchal is a Chartered Accountant and has wide experience in Banking and Finance matters. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Nitin Panchal retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Panchal being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 30th June, 2019.

Except Mr. Panchal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

## 24th Annual Report



### DIRECTORS' REPORT

Dear Shareholders,

Your Directors are presenting the 24th Annual Report of your Company and the Audited Accounts for the year ended 31st December 2013.

### FINANCIAL RESULTS

(₹ in Lacs)

Particulars	For the year ended 31.12.2013	For the year ended 31.12.2012
Revenue from Operations	-	6.00
Profit / (Loss) before taxation	(1.88)	9.52
<b>Profit/ (Loss) for the year carried to Balance Sheet</b>	<b>(1.88)</b>	<b>9.52</b>

### OPERATIONS

During the year under review, the Company did not generate any revenue from operations. The Company has suffered a net loss of Rs. 1.88 Lacs as compared to the profit of Rs. 9.52 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. Nitin Panchal, 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.

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**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 and Stakeholders.

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

Place: **Mumbai**  
Date : **28.02.2014**

**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:

<b>(A) POWER AND FUEL CONSUMPTION</b>	<b>For the year ended 2013</b>	<b>For the year ended 2012</b>
(i) Electricity		
A) Purchased		
Units (Lacs)	NIL	NIL
Total Cost (₹ in Lacs)	NIL	NIL
Rate Per Unit (₹)	NIL	NIL
B) Own Generation (Thru DG Set)		
Units (Lacs)	NIL	NIL
Total Cost (₹ in Lacs)	NIL	NIL
Rate Per Unit (₹)	NIL	NIL
<b>FOREIGN EXCHANGE EARNINGS AND OUTGO</b> (₹ in Lacs)		
Total Foreign Exchange Earned	NIL	NIL
Total Foreign Exchange Used	NIL	NIL

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

Place: **Mumbai**  
Date : **28.02.2014**

**Ajay Anand**  
Director

**Sanjay Anand**  
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", One Director is "Independent and Non-Executive Director" and One Director is "Non Independent and Non-Executive Director".

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, 5 Board Meetings were held on the following dates: 15.02.2013, 15.05.2013, 30.05.2013, 14.08.2013 & 14.11.2013

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:

Name	Category	Attendance Particulars		No. of Other Directorships and Committee Member / Chairmanship		
		Board Meetings	Last AGM	Director	Chairman	Member
Mr. Ajay Anand	Non Executive Chairman	5	No	1	--	3
Mr. Sanjay Anand	Executive Director	3	NO	1	--	3
Mr. Nitin Panchal	Non Executive Independent	5	YES	--	--	--

### DETAILS OF DIRECTOR BEING APPOINTED/REAPPOINTED:

Name of the Director	Mr. Nitin Panchal
Date of Birth	20.07.1968
Date of appointment	09.04.2008
Qualifications	Chartered Accountant
Expertise in specific functional area	Varied experience Banking and Finance
Directorship held in other Public Companies	NA
Membership/chairmanship of committees of other Public Companies	NA

### Audit Committee:

The Company has constituted an Audit Committee consists of three directors. The Committee is headed by Mr. Nitin Panchal a Non-executive Independent Director. Mr. Ajay Anand and Mr. Sanjay Anand are the other members. The Committee met 5 times during the year on 15.02.2013, 15.05.2013, 30.05.2013, 14.08.2013, 14.11.2013

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	3

### 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
2010	1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli Mumbai – 400 018.	29th June 2011	9.00 am
2011	1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli Mumbai – 400 018.	29th June 2012	9.00 am
2012	1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli Mumbai – 400 018.	29th June 2013	9.00 am

**6. 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.

Ajay Anand  
Director

Mumbai, 31.05.2014

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**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 2013 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:**

30th June 2014, 9.00 AM  
at 1-2, Shiv Smriti Chambers,  
49-A, Dr. Annie Besant Road,  
Worli Mumbai - 400 018.

**Financial Calendar for 2014 (tentative)**

First quarter results  
Second quarter results  
Third quarter results  
Results for the year ending December 2013

Second week of May 2014  
Second week of August 2014  
Second week of November 2014  
By end of February 2015

**Date of Book closure**

Friday 27th June 2014 to Monday, 30th June 2014  
(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) :**

Month	Month's High Price	Month's Low Price	Volume	BSE Sensex High	BSE Sensex Low
January 2013	1.86	1.45	10400	20,203.66	19,508.93
February 2013	1.65	1.65	300	19,966.69	18,793.97
March 2013	1.73	1.43	1500	19,754.66	18,568.43
April 2013	--	--	--	19,622.68	18,144.22
May 2013	--	--	--	20,443.62	19,451.26
June 2013	--	--	--	19,860.19	18,467.16
July 2013	--	--	--	20,351.06	19,126.82
August 2013	--	--	--	19,569.20	17,448.71
September 2013	1.57	1.50	3100	20,739.69	18,166.17
October 2013	--	--	--	21,205.44	19,264.72
November 2013	--	--	--	21,321.53	20,137.67
December 2013	--	--	--	21,483.74	20,568.70

## 24th Annual Report



### Distribution of Shareholding as on December 31, 2013

	No. of equity shares held		Shareholder(s)		Shareholding(s)	
	From	To	Nos.	%	No of shares	%
1	Less than 100		8023	79.29	801411	10.36
2	101 -	200	760	7.51	151034	1.95
3	201	500	750	7.41	305375	3.95
4	501	1000	320	3.16	280250	3.62
5	1001 -	5000	207	2.05	469900	6.08
6	5001 -	10000	27	0.27	201590	2.61
7	10001 -	100000	24	0.24	604100	7.81
8	100001 and above		7	0.07	4919146	63.62
		<b>Total</b>	<b>101118</b>	<b>100</b>	<b>7732806</b>	<b>100</b>

### Shareholding Pattern as on December 31, 2013

Category code	Category of Shareholder	Total No. of shares	Percentage of Shareholding
<b>(A)</b>	<b>Promoter and Promoter Group Holding</b>		
	Indian Promoters	4492546	58.10
	<b>Sub Total (A)</b>	<b>4492546</b>	<b>58.10</b>
<b>(B)</b>	<b>Non-Promoter shareholding</b>		
	<b>Institutions</b>		
(a)	Mutual Funds/ UTI	-	-
(b)	Financial Institutions Banks	362200	4.68
(c)	Central Government/ State Government(s)	-	-
(d)	Venture Capital Funds	-	-
(c)	Insurance Companies	-	-
	<b>Sub-Total (B)</b>	<b>362200</b>	<b>4.68</b>
<b>(C)</b>	<b>Non-institutions</b>		
(a)	Private Bodies Corporate	283000	3.66
(b)	Individuals	2571160	33.24
(c)	Any Other (Clearing Member)	23100	0.29
(d)	NRI	800	0.01
	<b>Sub-Total (C)</b>	<b>2878060</b>	<b>37.22</b>
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>7732806</b>	<b>100</b>

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

Place: Mumbai  
Date : 31.05.2014

Ajay Anand  
Director

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**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 : 31.05.2014

M V Rao  
Proprietor  
M No 7082

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## INDEPENDENT AUDITOR'S REPORT

**To the Members of  
V. R. Woodart Limited  
Mumbai**

Report on the Financial Statements

We have audited the accompanying financial statements of V.R.Woodart Ltd. ("the Company"), which comprise the Balance Sheet as at December 31, 2013, and the Statement of Profit and Loss and 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*

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at December 31, 2013;
- b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - 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 those books.;
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.;
- d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) On the basis of written representations received from the directors as on December 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on December 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**MAJIBAIL & CO.**  
CHARTERED ACCOUNTANTS

M. V. Rao  
Proprietor

M.No. 7082

Place: Mumbai

Date: 28.02.2014

ANNEXURE TO INDEPENDENT AUDITORS' REPORT REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING OF "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT" OF OUR REPORT OF EVEN DATE.

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 taken interest free unsecured loans from 2 companies listed in the register maintained under section 301 of the Companies Act, 1956. The maximum outstanding during the year and the yearend balance was Rs.314.35 lacs, The Company has not 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.

- (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 2013 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 2013 is Rs 176344585/-, which is more than 50% of its net worth. The Company has incurred cash loss during the accounting year ended 31st December, 2013 but not 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.

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.

**MAJIBAIL & CO.**  
CHARTERED ACCOUNTANTS

M. V. Rao  
Proprietor  
M.No. 7082

Place: Mumbai  
Date: 28.02.2014

## 24th Annual Report



<b>BALANCE SHEET</b> as at December 31, 2013	<b>Notes</b>	<b>As At</b> 31st December 2013 [₹]	<b>As At</b> 31st December 2012 [₹]
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### EQUITY AND LIABILITIES

#### Shareholders' funds

(a) Share Capital	1	122,519,472	122,519,472
(b) Reserves and Surplus	2	(151,492,185)	(151,304,124)

#### Non-Current Liabilities

Long-Term Borrowings	3	26,390,000	26,390,000
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#### Current Liabilities

(a) Short-Term Borrowings	4	5,044,872	4,894,872
(b) Other Current Liabilities	5	1,712,023	1,695,835
(c) Short-Term Provisions	6	126,253	115,886

<b>Equity &amp; Liabilities</b>	<b>4,300,433</b>	<b>4,311,939</b>
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### II.ASSETS

#### Non-Current Assets

Long term loans and advances	7	491,678	491,678
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#### Current Assets

(a) Trade receivables	8	138,616	138,616
(b) Cash and cash equivalents	9	2,812,325	2,823,831
(c) Short-term loans and advances	10	762,388	762,388
(d) Other current assets	11	95,426	95,426

<b>Assets</b>	<b>4,300,433</b>	<b>4,311,939</b>
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Schedules referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date.

**FOR MAJIBAIL & CO.**  
CHARTERED ACCOUNTANTS

**For and on behalf of the Board**

Ajay Anand (Director)	Sanjay Anand (Director)
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**(M. VASUDEVA RAO)**  
PROPRIETOR  
Membership No. :7082

Place : Mumbai  
Date: 28.02.2014

# V. R. WOODART LIMITED



STATEMENT OF PROFIT & LOSS For The Year Ended December 31, 2013	Notes	As At 31st December 2013 [₹]	As At 31st December 2012 [₹]
Revenue from operations	12	-	600,000
Other Income	13	-	774,961
<b>Total Revenue (I)</b>		<b>-</b>	<b>1,374,961</b>
<b>Expenses:</b>			
Cost of materials consumed	-	-	-
Purchase of Traded Goods	-	-	-
Employee Benefit Expenses	-	-	-
Other Expenses	14	187,322	325,646
<b>Total(II)</b>		<b>187,322</b>	<b>325,646</b>
<b>Earnings before interest, tax, depreciation and amortisation, Finance Costs and Exceptional items (EBIDTA) (I) - (II)</b>		<b>(187,322)</b>	<b>1,049,315</b>
Financial Costs	15	739	97,138
Depreciation and Amortization Expense	-	-	-
Exceptional Items	-	-	-
<b>Profit / (loss) before tax but after interest, depreciation and amortisation and Exceptional items</b>		<b>(188,061)</b>	<b>952,177</b>
<b>Tax Expenses</b>			
Current tax		-	-
Deferred tax		-	-
<b>Total Tax Expenses</b>		<b>-</b>	<b>-</b>
<b>Profit(Loss) for the period from continuing operations (A)</b>		<b>(188,061)</b>	<b>952,177</b>
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit/(loss) from Discontinuing operations (after tax) (B)</b>		<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the period (A+B)</b>		<b>(188,061)</b>	<b>952,177</b>
Earning per equity share:			
(1) Basic		(0.02)	0.12
(2) Diluted		(0.02)	0.12

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

As per our report of even date.

**FOR MAJIBAIL & CO.**  
CHARTERED ACCOUNTANTS

**For and on behalf of the Board**

Ajay Anand  
(Director)

Sanjay Anand  
(Director)

**(M. VASUDEVA RAO)**  
PROPRIETOR  
Membership No. :7082

Place : Mumbai  
Date: 28.02.2014

## 24th Annual Report



<b>Cash Flow Statement</b>	<b>For the Year ended</b>	<b>For the Year ended</b>
<b>For The Year Ended December 31, 2013</b>	<b>31st December 2013</b>	<b>31st December 2012</b>
	₹]	₹]
Profit before tax from continuing operations	(1.88)	9.52
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation / amortization from continuing operation	-	-
Interest Expense	0.01	0.97
Interest Income	-	(1.07)
Profit / Loss on sale of Asset	-	-
<b>Operating profit before working capital changes</b>	<b>(1.87)</b>	<b>9.42</b>
<b>Movements in Working Capital :</b>		
Increase / (decrease) in trade payables*	-	-
Increase / (decrease) in Other current Liabilities	0.16	1.41
Increase / (decrease) in short term provisions	0.10	0.86
Increase / (decrease) in trade receivables*	-	-
Increase / (decrease) in long term loans and advances	-	(0.02)
Increase / (decrease) in short term loans and advances	-	(5.82)
Increase / (decrease) in other current assets	-	-
Direct taxes paid (net of refunds)	-	-
<b>Net Cash flow from / (used in) operating activities (A)</b>	<b>(1.61)</b>	<b>5.86</b>
<b>Cash Flow From Investing Activities</b>		
Proceeds from sale of Fixed assets		-
Interest received	-	1.07
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-</b>	<b>1.07</b>
<b>Cash flow from Financing Activities</b>		
Repayment of Long term borrowings	-	(5)
Redemption of Preference Shares	-	-
Repayment of short term borrowings	1.50	(98.95)
Interest paid	(0.01)	(0.97)
<b>Net cash flow from / (used in) Financing activities (C)</b>	<b>1.49</b>	<b>(105.22)</b>
Net increase / (decrease) in cash and cash equivalents (a+b+c)	(0.12)	(98.29)
Cash and cash equivalents at the beginning of the year	28.24	126.53
<b>Cash and cash equivalents at the end of the year</b>	<b>28.12</b>	<b>28.24</b>

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

As per our report of even date.

**FOR MAJIBAIL & CO.**  
CHARTERED ACCOUNTANTS

**For and on behalf of the Board**

Ajay Anand  
(Director)

Sanjay Anand  
(Director)

**(M. VASUDEVA RAO)**  
PROPRIETOR  
Membership No. :7082

Place : Mumbai  
Date: 28.02.2014

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**Notes Forming Part of Financial Statements for the year ended 31st December 2013****Note: 16****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 capitalises 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 realisable value whichever is lower
- (b) Work in progress are valued at cost or net realisable value whichever is lower
- (c) Finished goods are valued at cost or net realisable 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 recognised only if reasonable possibility of adjustment is there.

### Notes Forming Part of Financial Statements (Contd.)

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

	<b>Current Year</b>	<b>Previous Year</b>
Statutory Audit Fees	33,090	33,090
Tax Audit Fees	11,030	11,030
Out of Pocket Expenses	880	880
<b>8. Contingent Liabilities:</b>		
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



## V. R. WOODART LIMITED



### Notes Forming Part of Financial Statements (Contd.)

#### 1. Share Capital

Particulars	31.12.2013		31.12.2012	
	Number	(Rs)	Number	(Rs)
<b>AUTHORIZED CAPITAL</b>				
Equity Shares of Rs. 10/- each	7,750,000	77,500,000	7,750,000	77,500,000
5 % Redeemable Preference Shares of Rs.100/- each	600,000	60,000,000	600,000	60,000,000
	7,750,000	77,500,000	7,750,000	77,500,000
<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>				
Equity Shares of Rs. 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 Rs. 100 each, Fully Paid up ( Redeemable at discretion of Board of Directors)	452,000	45,200,000	452,000	45,200,000
<b>TOTAL ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>	<b>8,184,806</b>	<b>122,519,472</b>	<b>8,184,806</b>	<b>122,519,472</b>

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

Particulars	Equity Shares of Rs. 10 each	
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	31.12.2013		31.12.2012	
	No. of Shares held	% of Holding in the class	No. of Shares held	% of Holding in the class
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 Rs. 100 each, Fully paid up

Faze Three Limited	452,000	100.00	452,000	100.00
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As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares

## 24th Annual Report



### 2. Reserve & Surplus

Particulars	31.12.13 (Rs)	31.12.12 (Rs)
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
<b>Surplus/ (deficit) in statement of Profit &amp; Loss</b>		
Balance upto previous year	(176,156,524)	(177,108,701)
Add: Profit for the current year	(188,061)	952,177
Less: Transferred to CRR	-	-
Net surplus in Statement of Profit & Loss	(176,344,585)	(176,156,524)
<b>Total Reserves &amp; Surplus</b>	<b>(151,492,185)</b>	<b>(151,304,124)</b>

### 3. Long Term Borrowings

Particulars	31.12.13 Non Current Portion (Rs)	31.12.12 Non Current Portion (Rs)	31.12.13 Current Maturities (Rs)	31.12.12 Current Maturities (Rs)
<b>Unsecured</b>				
Payable on Demand	26,390,000	26,390,000	-	-
<b>Total</b>	<b>26,390,000</b>	<b>26,390,000</b>	<b>-</b>	<b>-</b>

### 4. Short Term Borrowings

Particulars	31.12.13 (Rs)	31.12.12 (Rs)
<b>From Related Parties ( Unsecured)</b>		
Payable on Demand	5,044,872	4,894,872
<b>Total</b>	<b>5,044,872</b>	<b>4,894,872</b>

### 5. Other Current Liabilities

Particulars	31.12.13 (Rs)	31.12.12 (Rs)
Sundry Creditors for Expenses	212,023	195,835
Sundry Advances	1,500,000	1,500,000
<b>Total</b>	<b>1,712,023</b>	<b>1,695,835</b>

### 6. Short Term Provisions

Particulars	31.12.13 (Rs)	31.12.12 (Rs)
Fringe Benefit Tax payable	29,375	29,375
TDS Payable	11,878	1,511
Expenses Payable	85,000	85,000
<b>Total</b>	<b>126,253</b>	<b>115,886</b>

**V. R. WOODART LIMITED****7. Long Term Loans and Advances**

<b>Particulars</b>	<b>31.12.13</b>	<b>31.12.12</b>
	<b>(Rs)</b>	<b>(Rs)</b>
<b>Advances</b>		
Others	18,624	18,624
<b>Deposits</b>		
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
<b>Advance Income Tax Paid</b>	<b>13,064</b>	<b>13,064</b>
<b>Total</b>	<b>491,678</b>	<b>491,678</b>

**8. Trade Recievables**

<b>Particulars</b>	<b>31.12.13</b>	<b>31.12.12</b>
	<b>(Rs)</b>	<b>(Rs)</b>
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	138,616	138,616
<b>Total</b>	<b>138,616</b>	<b>138,616</b>

**9. Cash & Cash Equivalent**

<b>Particulars</b>	<b>31.12.13</b>	<b>31.12.12</b>
	<b>(Rs)</b>	<b>(Rs)</b>
(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	2,100,000
On Current Account	79,807	91,313
(b) Cash on Hand	54	54
<b>Total</b>	<b>2,812,325</b>	<b>2,823,831</b>

**10. Short-term loans and advances**

<b>Particulars</b>	<b>31.12.13</b>	<b>31.12.12</b>
	<b>(Rs)</b>	<b>(Rs)</b>
Advance against Expenses	450,000	450,000
Other Advances	58,814	58,814
TDS	253,574	253,574
<b>Total</b>	<b>762,388</b>	<b>762,388</b>

**11. Other Current Assets**

<b>Particulars</b>	<b>31.12.13</b>	<b>31.12.12</b>
	<b>(Rs)</b>	<b>(Rs)</b>
Interest Receivable	95,426	95,426
<b>Total</b>	<b>95,426</b>	<b>95,426</b>

## 24th Annual Report



### 12. Revenue from operations

<b>Particulars</b>	<b>31.12.13</b>	<b>31.12.12</b>
	<b>(Rs)</b>	<b>(Rs)</b>
Sales	-	-
Other Operating revenues	-	-
Professional Fees	-	600,000
<b>Total</b>	<b>-</b>	<b>600,000</b>

### 13. Other income

<b>Particulars</b>	<b>31.12.13</b>	<b>31.12.12</b>
	<b>(Rs)</b>	<b>(Rs)</b>
Interest on income tax refund	-	5,440
Interest received	-	101,418
Miscellaneous Receipts	-	668,103
<b>Total</b>	<b>-</b>	<b>774,961</b>

### 14. Other Expenses

<b>Particulars</b>	<b>31.12.13</b>	<b>31.12.12</b>
	<b>(Rs)</b>	<b>(Rs)</b>
Clearing & Forwarding Expenses	-	16,104
Legal & Professional Charges	115,930	118,186
Advertisement & Publicity	1,389	1,389
Miscellaneous Expenses	8,149	128,113
Auditors Remuneration	45,000	45,000
Listing Fees	16,854	16,854
<b>Total</b>	<b>187,322</b>	<b>325,646</b>

### 15. Finance Charges

<b>Particulars</b>	<b>31.12.13</b>	<b>31.12.12</b>
	<b>(Rs)</b>	<b>(Rs)</b>
Interest & Finance Charges	739	97,138
<b>Total</b>	<b>739</b>	<b>97,138</b>

**V. R. WOODART LIMITED**



**V. R. WOODART LIMITED**

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

**24th Annual General Meeting**

**ATTENDANCE SLIP**

Folio No./DP ID/ Client ID No. of Shares:
---

I/We record my/our presence at the 24th Annual General Meeting of the Company to be held on Monday, 30th June 2014 at 1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli, Mumbai - 400 018 at 9.00 a. m.

Name of The Shareholder / Proxy \_\_\_\_\_  
(in Block Letters)

Signature of the Shareholder / Proxy \_\_\_\_\_

**Notes:** You are requested to sign and handover this slip at the entrance of the meeting venue.

**V. R. WOODART LIMITED**

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

**Form No. MGT-11  
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L51909MH1989PLC138292
Name of the company	V R WOODART LIMITED
Registered office	1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli, Mumbai - 18
Name of the member (s)	_____
Registered address	_____
E-mail Id	_____
Folio No/ Client Id	_____ DP ID _____
I/We, being the member (s) of ..... shares of the above named company, hereby appoint	
Name	_____
Address	_____
E-mail Id	_____ Signature _____
OR FAILING HIM	_____
Name	_____
Address	_____
E-mail Id	_____ Signature _____
OR FAILING HIM	_____
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 24th Annual General Meeting of the Company to be held on Monday, 30th June 2014 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 in respect of such resolutions as are indicated below:

Resolution No.:	RESOLUTIONS	For	Against
1.	Adoption of Financial Statements for the year ended 31st December, 2013		
2.	Re-appointment of Mr. Nitin Panchal, who retires by rotation.		
3.	Re-appointment of Auditors and to fix their remuneration		
4.	Re-appointment of Mr. Nitin Panchal as Independent director for a term of 5 years with effect from 30.06.2014		

Affix Re. 1/- Revenue Stamp
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Signed this..... day of..... 2014

Signature of Shareholder: ..... / Signature of Proxy holder(s): .....

**BOOK-POST**

**To,**

***If undelivered please return to :***

**V. R. WOODART LIMITED**

Registered Office

1-2, Shiv Smriti Chambers,

49-A, Dr. Annie Besant Road, Worli,

Mumbai - 400 018.

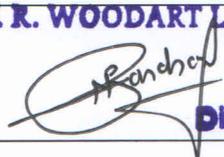
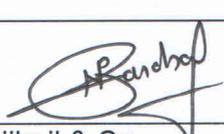
June 30, 2014

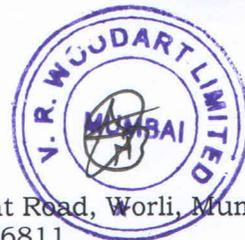
Corporate Relationship Department,  
The Bombay Stock Exchange Limited,  
New Trading Wing,  
Rotunda Building, P J Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

Dear Sirs,

**Sub: Form A – Annual Audit Report enclosed**  
**Ref: V R Woodart Limited (STOCK CODE: 523888)**

**FORM A**

1	Name of the company		V R Woodart Limited.
2	Annual financial statements for the year Ended		31 <sup>st</sup> December 2013
3	Type of Audit observation		Un-qualified / Matter of Emphasis: <b>No</b>
4	Frequency of observation		Whether appeared first time: <b>NO</b> Repetitive : <b>NA</b> / since how long period: <b>NA</b>
5	Signed by- • Director	Nitin Panchal	<b>V. R. WOODART LIMITED</b>  <b>Director</b>
	• GM Accounts	Rajesh Bajaria	
	• Audit Committee Chairman	Nitin Panchal	
	• Auditor of the company		Majibail & Co. Chartered Accountants Firm Rgn. No. 105870W  M. V. Rao Proprietor M. N. 7082 



V R WOODART LIMITED  
CIN No. L51909MH1989PLC138292

Regd. Office: 1-2, Shiv Smriti Chambers, 49-A, Dr. Annie Besant Road, Worli, Mumbai - 400 018  
Tel : 91 (22) 4351 4444 Fax : 91 (22) 2493 6811

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We request you to kindly take the same on record.

Thanking you,

Yours faithfully,  
For V R Woodart Limited



(Reema Mathias)  
Authorized Signatory

V R WOODART LIMITED

CIN No. L51909MH1989PLC138292

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

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