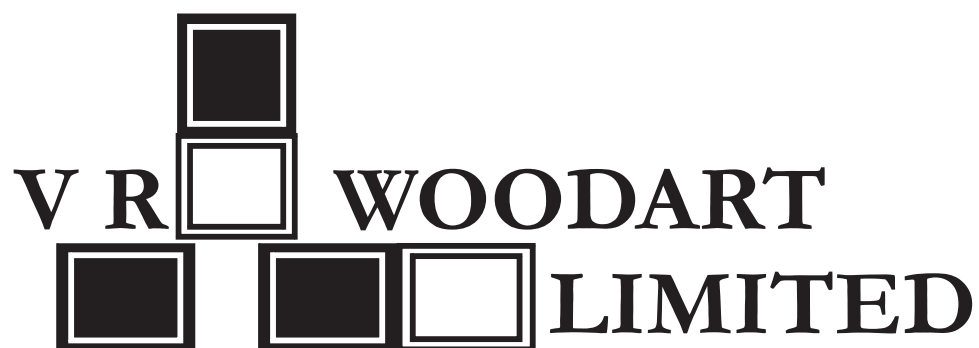


V. R. WOODART LIMITED



**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,
49-A, Dr. Annie Besant Road,
Worli Mumbai – 400 018. |
| 3. | Book Closure | : | Friday 27th June 2014 to
Monday, 30th June 2014 (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
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
Email: 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
 - (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 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:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
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.	

* 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 under help section or write an email to 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
Profit/ (Loss) for the year carried to Balance Sheet	(1.88)	9.52

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.

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:

(A) POWER AND FUEL CONSUMPTION	For the year ended 2013	For the year ended 2012
(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
FOREIGN EXCHANGE EARNINGS AND OUTGO (₹ 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