

May 26, 2023

To,  
**Department of Corporate Services,**  
BSE Limited,  
P. J. Towers, Dalal Street,  
Mumbai – 400 001.

**Scrip Code: 523888**

Dear Sir/Ma'am,

**Sub: Outcome of Board Meeting held today i.e., May 26, 2023**

In compliance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*the 'SEBI Listing Regulations'*), we wish to inform you that, the Board of Directors of the Company at its meeting held today i.e., May 26, 2023, has, *inter alia*, considered and approved the following:

1. Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023, and Independent Auditor's Report for the said period;

Further as per Regulation 33 of the SEBI Listing Regulations, we enclose herewith the copy of:

- a. Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023,
- b. Independent Auditor's Report issued by M/s. Thakur Vaidyanath Aiyar & Co., Statutory Auditors of the Company for the quarter and financial year ended March 31, 2023;
- c. Declaration on Audit Report with unmodified opinion pursuant to Regulation 33(3)(d) of SEBI Listing Regulations on the aforesaid financial results.

2. Re-appointment of M/s. A. D. Parekh & Associates, Practicing Company Secretary (COP: 24267) as Secretarial Auditor of the Company for the Financial Year 2023-24;

The meeting of the Board of Directors commenced at 03.00 p.m. and concluded at 4.15 p.m.

You are hereby requested to kindly take the same on record.

Thanking you,

Yours faithfully,

**For V.R. Woodart Limited**

**Roshan Gupta**  
**Company Secretary & Compliance Officer**

Encl: a/a

THAKUR, VAIDYANATH AIYAR & CO.  
Chartered Accountants  
NEW DELHI, MUMBAI, KOLKATTA, PATNA,  
CHENNAI AND CHANDIGARH

Suburban Office: -  
B Wing, 602, Sixth Floor,  
Plot No. 85, Sai Sangam Owners  
Premises CO Op. Society Ltd  
Sector - 15, CBD Belapur  
Navi Mumbai - 400 614  
Phone No. - +91 22 4005 3021  
E-mail: tvamum@gmail.com

## **INDEPENDENT AUDITOR'S REPORT**

**TO  
THE BOARD OF DIRECTORS OF  
V R WOODART LIMITED**

### **Report on the audit of the Financial Results**

#### **Opinion**

We have audited the accompanying Quarterly and Year to date financial results of **V R WOODART LIMITED** (the "Company") for the quarter and year ended March 31, 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

**In our opinion and to the best of our information and according to the explanations given to us these financial results:**

- i. **are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and**
- ii. **give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.**

#### **Basis of Opinion**

We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Financial Results**

The Financial Results have been prepared on the basis of the annual Ind AS financial statements. The Company's management and Board of Directors are responsible for the preparation of these financial results that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Results**

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

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

- Identify and assess the risks of material misstatements of the Financial Results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



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

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

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

#### **Other Matter**

The Financial Results includes the results for the quarter ended March 31, 2023 being the balancing figure between the Audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
Firm Registration No.: 000038N



C.V. Parameswar  
Partner  
Membership No.: 011541  
UDIN No. 23011541BGWUSO3826

Place: Mumbai  
Date: 26.05.2023



CIN No. L51909MH1989PLC138292

Website: www.vrwoodart.com

E-mail: investors@vrwoodart.com

Tel.: 022-43514444



## V.R. WOODART LIMITED

Regd. Off. : Shop No 1, Rajul Apartment 9, Harkness Road, Walkeshwar Mumbai - 400006

Statement of audited financial results for the quarter and year ended March 31, 2023

Particulars		Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	-	-	-	-	-
II	Other Income	-	-	-	-	-
III	Total Income (I+II)	-	-	-	-	-
IV	Expenses	-	-	-	-	-
	(a) Cost of materials consumed and other inputs	-	-	-	-	-
	(b) Changes in inventories of finished goods and work-in-progress	-	-	-	-	-
	(c) Employee benefits expense	1.37	2.13	1.89	7.16	6.04
	(d) Finance costs	-	-	-	-	-
	(e) Depreciation and amortization expense	-	-	-	-	-
	(f) Other expenses	0.81	1.63	2.23	6.81	7.15
	Total expenses (IV)	2.18	3.76	4.12	13.97	13.19
V	Loss before tax (III - IV)	(2.18)	(3.76)	(4.12)	(13.97)	(13.19)
VI	Tax expense	-	-	-	-	-
VII	Loss for the period (V - VI)	(2.18)	(3.76)	(4.12)	(13.97)	(13.19)
VIII	Other Comprehensive Income	-	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	(a) Remeasurement of the defined benefit obligations	-	-	-	-	-
	(b) Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Total Comprehensive Income for the period (VIII)	(2.18)	(3.76)	(4.12)	(13.97)	(13.19)
IX	Paid-up equity share capital (Face value Rs.10 each per share)	1,489.18	1,489.18	1,489.18	1,489.18	1,489.18
X	Other Equity (excluding revaluation reserve)	-	-	-	(1,679.42)	(1,665.45)
XI	Earnings Per Share (Rs.10 each per share) (not annualised for the quarters)	-	-	-	-	-
	Basic	(0.01)	(0.03)	(0.03)	(0.09)	(0.09)
	Diluted	(0.01)	(0.03)	(0.03)	(0.09)	(0.09)

## Notes:

- The audited financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Statement of Audited Financial Results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 26, 2023. The statutory auditors have expressed an unmodified opinion on these results.
- The audited financial results for the three months ended March 31, 2023 and the three months ended March 31, 2022 are the balancing figures between the audited figures for the full financial years then ended and the published year to date reviewed figures upto the third quarter of the respective financial year.
- The figures for the previous quarter/year have been regrouped / reclassified wherever necessary, to make them comparable.

Mumbai  
26-May-2023By Order of the Board  
For V.R. Woodart LimitedRashmi Anand  
Whole Time Director  
DIN: 00366258

# V R Woodart Limited



Statement of Assets & Liabilities as at March 31, 2023

(₹ in Lacs)

	Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
A	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Financial assets		
	Deposits	-	-
	<b>Total Non-current assets</b>	-	-
2	<b>Current assets</b>		
	(a) Financial assets		
	Cash and cash equivalents	2.09	8.00
	(b) Other current assets	0.03	0.02
	<b>Total current assets</b>	<b>2.12</b>	<b>8.02</b>
	<b>TOTAL - ASSETS</b>	<b>2.12</b>	<b>8.02</b>
B	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	1,489.18	1,489.18
	(b) Other equity	(1,679.42)	(1,665.45)
	<b>Total equity</b>	<b>(190.24)</b>	<b>(176.27)</b>
2	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	191.80	183.06
	(ii) Trade payables	-	0.67
	(iii) Other financial liabilities	0.50	0.50
	(b) Other current liabilities	0.06	0.06
	<b>Total current liabilities</b>	<b>192.36</b>	<b>184.29</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2.12</b>	<b>8.02</b>

By Order of the Board  
For V.R.Woodart Limited



Bashmi Anand  
Whole Time Director  
DIN: 00366258

Mumbai  
26-May-2023



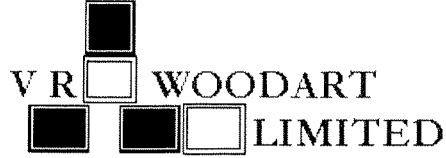
V.R. Woodart Limited

Statement of cash flows for the year ended 31 March 2023

(Amount in lacs, unless otherwise stated)

	Year ended 31 March 2023	Year ended 31 March 2022
<b>Cash flow from operating activities</b>		
Profit / (Loss) before tax	(13.97)	(13.19)
Adjustments for:		
Interest income	-	-
Interest expense	-	-
<b>Operating loss before working capital changes</b>	<b>(13.97)</b>	<b>(13.19)</b>
<b>Changes in working capital</b>		
Decrease/Increase in trade payables	(0.67)	0.01
Increase in other current liabilities	0.00	0.03
Increase/ (decrease) in other financial liabilities	-	-
Increase/Decrease in other current assets	(0.01)	0.08
Decrease in other financial assets	-	-
<b>Cash used in operations</b>	<b>(14.65)</b>	<b>(13.07)</b>
Income tax paid / adjusted	-	-
<b>Net cash flows used in operating activities (A)</b>	<b>(14.65)</b>	<b>(13.07)</b>
<b>Cash flow from Investing activities</b>		
Interest received	-	-
<b>Net cash flow from Investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>Cash flow from Financing activities</b>		
Proceeds from issuance of equity share capital	-	-
Proceeds from short term borrowings	8.74	20.75
Interest paid	-	-
<b>Net cash flow from financing activities (C)</b>	<b>8.74</b>	<b>20.75</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(5.91)</b>	<b>7.68</b>
Cash and cash equivalents at the beginning of the year	8.00	0.32
Cash and cash equivalents at the end of the year	2.09	8.00
<b>Cash and cash equivalents comprise</b>		
Balances with banks		
On current accounts	2.07	7.98
Bank balance on EEFC account	-	-
Cash on hand	0.02	0.02
<b>Total cash and bank balances at end of the year</b>	<b>2.09</b>	<b>8.00</b>

By Order of the Board  
For V.R. Woodart Limited
*Rashmi Anand*
Rashmi Anand  
Whole Time Director  
DIN: 00366258Mumbai  
26-May-2023



May 26, 2023

To,  
Department of Corporate Services,  
BSE Limited,  
P. J. Towers, Dalal Street,  
Mumbai – 400 001.

Scrip Code: 523888

Dear Sir/Ma'am,

**Sub: Declaration regarding Statutory Audit Report with unmodified opinion on Financial Statements of the Company for the Financial Year ended March 31, 2023**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. Thakur Vaidyanath Aiyar & Co., the Statutory Auditors of the Company have issued the Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023.

Thanking you,

Yours faithfully,

For V.R. Woodart Limited

Rashmi Anand  
Whole Time Director  
DIN: 00366258

