



WOODSIDE PARKS LIMITED

DIRECTORS

A. KHAITAN
PADAM KUMAR KHAITAN
M. R. PASARI
K. K. BAHETI

AUDITORS

MESSRS. KABIRAJ & CO.
Chartered Accountants

BANKERS

ING VYSYA BANK LIMITED
HDFC BANK LTD.

REGISTERED OFFICE

FOUR MANGO LANE
SURENDRA MOHAN GHOSH SARANI
KOLKATA - 700 001.





WOODSIDE PARKS LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH, 2009

The Directors submit their Report and the Accounts of the Company for the year ended 31st March, 2009.

FINANCIAL RESULTS

	Rs. in '000
Profit/(Loss) for the year after taxation	29,94
Loss brought forward from previous year	(5,28,69)
Loss carried forward	<u>(4,98,75)</u>

DIVIDEND

On account of accumulated losses your Directors regret their inability to recommended any dividend for the year under review.

OPERATIONS

The year ended 31st March, 2009 was not a very favourable year for your Company. The Company earned an income of Rs.0.03 lakh during the year under review compared to Rs.136.01 lakh in the previous year. The Company posted a post tax profit of Rs.29.94 lakh during the year under review compared to a profit of Rs.11.77 lakh earned in the previous year.

DIRECTORS

Since the last Report there has been no change in the Board of Directors.

Pursuant to the provisions of the Articles of Association of the Company Mr. A. Khaitan retires by rotation and, being eligible, offers himself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

As stipulated in Section 217(2AA) of the Companies Act, 1956 your Directors confirm as under :

- (i) that in the preparation of the Annual Accounts, applicable accounting standards have been followed.
- (ii) that the accounting policies are consistently followed and applied to give a true and fair view of the state of affairs of the Company.
- (iii) that proper and sufficient care has been taken for the maintenance of accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) that the Annual Accounts have been prepared on a going concern basis.

AUDITORS

Messrs. Kabiraj & Co., Chartered Accountants, the Auditors of the Company, retire and, being eligible, shall subject to Section 224(2) of the Companies Act, 1956 be re-appointed.

The Company did not have any employee during the period under review.

Kolkata, 21st May, 2009

On behalf of the Board

M. R. PASARI }
K. K. BAHETI } Directors





WOODSIDE PARKS LIMITED

AUDITORS' REPORT TO THE MEMBERS OF WOODSIDE PARKS LIMITED

1. We have audited the attached Balance Sheet of WOODSIDE PARKS LIMITED as at 31st March, 2009, and the annexed Profit and Loss Account for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that :
 - I. 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 ;
 - II. 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 ;
 - III. The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of Account ;
 - IV. In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3c) of Section 211 of the Companies Act, 1956 ;
 - V. Based on information received from Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2009 from being appointed as a Director in terms of amended Section 274 (1) (g) of the Companies Act, 1956 ;
 - VI. In our opinion, and to the best of our information and according to the explanations given to us, the said accounts together with the schedules annexed and read with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and gives 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 31st March, 2009.
 - b) In the case of the Profit & Loss Account, of the loss for the year ended on that date.

Place : Kolkata
Dated : May 21, 2009

For Kabiraj & Co.
Chartered Accountants
S. KABIRAJ
Partner
Membership No. 50879





WOODSIDE PARKS LIMITED

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date to the members of Woodside Parks Limited)

- i) There was no fixed asset of the Company during the year and therefore clause 4(i) is not applicable to the Company.
- ii) According to the information and explanations given to us, the Company did not have any inventory during the year under audit and as such provisions of this clause are not applicable.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties as covered in the register maintained under Section 301 of the Companies Act, 1956. Therefore, sub clauses (b) to (d) of this clause are not applicable.
- 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 for the purchase of building materials and other assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct the major weaknesses in internal control system.
- v) According to the information and explanations given to us the transactions that needed to be entered in the register maintained under Section 301 of the Companies Act, 1956 are duly entered.
- vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public during the year in terms of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and rules framed thereunder.
- vii) In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
- viii) Provisions of Section 209 (1) (d) of the Companies Act, 1956 regarding maintenance of cost records are not applicable to the Company.
- ix)
 - a) According to the information and explanations given to us, the Company is not coming under the purview of Provident Fund Act, ESI Act and Sales Tax Act and the Company did not have any liability for Income Tax, Wealth Tax, Service Tax, Excise Duty, Customs Duty and for Investor Education Protection Fund or any cess. The Company is regular in depositing other material statutory dues applicable on it .
 - b) According to the information and explanations given to us, no undisputed awards payable in respect of Income Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and cess were in arrears, as at 31st March, 2009 for a period of more than six months from the date they became payable.
 - c) According to the information and explanations given to us, there are no dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Excise Duty and cess which have not been deposited on account of any dispute.
- x) The Company has accumulated losses at the end of the year amounting to Rs. 498.75 lacs and the Company has incurred cash losses during the year under audit but there were no cash loss in the immediately preceding financial year. The accumulated loss is more than the networth of the Company.
- xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders and therefore Clause 4 (xi) of the Order is not applicable to the Company.





WOODSIDE PARKS LIMITED

- xii) The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures or other securities and therefore Clause 4 (xii) of the Order is not applicable to the Company.
- xiii) In our opinion the Company is not a Chit Fund, Nidhi or Mutual Benefit Fund / Society and therefore Clause 4 (xiii) of the Order is not applicable to the Company.
- xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures or other investments and therefore Clause 4 (xiv) of the Order is not applicable to the Company.
- xv) The Company has not given any guarantee for loans taken by others from banks or financial institutions and therefore Clause 4 (xv) of the Order is not applicable to the Company.
- xvi) The Company has not availed any term loan during the year and therefore Clause 4 (xvi) of the Order is not applicable to the Company.
- xvii) The Company has not raised any fund on short term basis during the year for using the same for long term investment and therefore Clause 4 (xvii) of the Order is not applicable to the Company.
- xviii) The Company has not made any preferential allotment of shares to companies, firms or parties covered in the register maintained under Section 301 of the Companies Act, 1956 and therefore Clause 4 (xviii) of the Order is not applicable to the Company.
- xix) The Company has not issued any debentures and therefore Clause 4 (xix) of the Order is not applicable to the Company.
- xx) The Company has not raised any money by public issue during the year and therefore Clause 4 (xx) of the Order is not applicable to the Company.
- xxi) According to the information or explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

Place : Kolkata
Dated : May 21, 2009

For Kabiraj & Co.
Chartered Accountants
S. KABIRAJ
Partner
Membership No. 50879





WOODSIDE PARKS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2009

	Schedule No.	As at 31st March, 2009		As at 31st March, 2008	
		Rs. '000	Rs.'000	Rs. '000	Rs. '000
SOURCES OF FUNDS					
Shareholders' Funds					
Capital	I	2,20,00		2,20,00	
Reserves & Surplus	II	<u>1</u>	2,20,01	<u>1</u>	2,20,01
Loan Funds					
Unsecured Loans	III		3,04,09		3,12,05
Total			<u>5,24,10</u>		<u>5,32,06</u>
APPLICATION OF FUNDS					
Fixed Assets					
Gross Block	IV			45	
Less : Depreciation				<u>45</u>	
Current Assets, Loans & Advances					
Sundry Debtors		19,05		19,05	
Cash and Bank Balances	V	1,13		10,81	
Loans and Advances	VI	9,79		<u>10,17</u>	
			29,97		40,03
Less : Current Liabilities & Provisions					
Liabilities	VII	3,42		3,54	
Provisions		1,20		<u>1,43</u>	
			4,62		4,97
Deferred Tax					
Deferred Tax Liability					31,69
Net Current Assets			25,35		3,37
Profit and Loss Account			4,98,75		5,28,69
Total			<u>5,24,10</u>		<u>5,32,06</u>
Notes on Accounts	IX				

The Schedules referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our Report of even date.

For KABIRAJ & CO.
Chartered Accountants

Kolkata, 21st May, 20095

S. KABIRAJ
Partner

M. R. PASARI }
K. K. BAHETI } *Directors*





WOODSIDE PARKS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

	Schedule No.	31st March, 2009 Rs. '000	31st March, 2008 Rs. '000
INCOME			
Sale of assets		—	1,36,01
Interest		3	—
		<u>3</u>	<u>1,36,01</u>
EXPENDITURE			
Cost of assets		—	1,17,54
Expenses	VIII	2,01	1,00
Interest		—	18
Depreciation		—	6,19
		<u>2,01</u>	<u>1,24,91</u>
Profit/(Loss) before Taxation		(1,98)	11,10
Less : Provision for Taxation			
Current		—	1,43
Deferred tax reversed		(31,69)	(2,10)
		<u>29,71</u>	<u>11,77</u>
Add : Excess provision for I. T. for earlier year		23	—
Loss brought forward		(5,28,69)	(5,40,46)
Loss carried forward		<u>(4,98,75)</u>	<u>(5,28,69)</u>

Notes on Accounts

IX

The Schedules referred to above form an integral part of the Profit & Loss Account.
This is the Profit & Loss Account referred to in our report of even date.

For KABIRAJ & CO.
Chartered Accountants

Kolkata, 21st May, 2009

S. KABIRAJ
Partner

M. R. PASARI }
K. K. BAHETI } *Directors*





WOODSIDE PARKS LIMITED

	31st March, 2009 Rs.'000	31st March, 2008 Rs.'000
SCHEDULE I		
SHARE CAPITAL		
Authorised		
1,000 11% Redeemable Cumulative Preference Shares of Rs. 100 each	1,00	1,00
1,49,90,000 Equity Shares of Rs. 10 each	14,99,00	14,99,00
	<u>15,00,00</u>	<u>15,00,00</u>
Issued and Subscribed		
22,00,001 Equity Shares of Rs. 10 each fully paid-up. Of these :	2,20,00	2,20,00
a) 22,00,001 shares are held by Williamson Magor & Co. Ltd., the holding company		
b) out of shares held under (a) 40,000 shares were allotted as fully paid up pursuant to a contract without payment being received in cash	<u>22,000</u>	<u>22,000</u>
SCHEDULE II		
RESERVES AND SURPLUS		
Capital Redemption Fund	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>
SCHEDULE III		
UNSECURED LOANS		
Interest accrued and due on loans from the Holding Company	1,98,00	2,05,96
Interest accrued and due on loans from others	1,06,09	1,06,09
	<u>3,04,09</u>	<u>3,12,05</u>





WOODSIDE PARKS LIMITED

SCHEDULE IV FIXED ASSETS

	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
	As at 31st March 2008	Additions during the Year	Disposal/ Transfer during the Year	As at 31st March 2009	As at 31st March 2008	Provision for the Year	Deduction on account of disposal	As at 31st March 2009	As at 31st March 2009	As at 31st March 2008
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Land & Building	—	—	—	—	—	—	—	—	—	—
Office Equipment	45	—	—	45	45	—	—	45	—	—
Total	45	—	—	45	45	—	—	45	—	—
<i>Previous Year</i>	<i>1,26,87</i>	<i>—</i>	<i>1,26,42</i>	<i>45</i>	<i>3,14</i>	<i>6,19</i>	<i>8,88</i>	<i>45</i>	<i>—</i>	<i>—</i>

SCHEDULE V CASH AND BANK BALANCES

Cash in hand
With Scheduled Bank
On Current Account

31st March, 2009
Rs.'000

1

1,12

1,13

31st March, 2008
Rs. '000

1

10,80

10,81

SCHEDULE VI LOANS AND ADVANCES

Advance Tax
Tax deducted at source

5,79

4,00

9,79

5,79

4,38

10,17

SCHEDULE VII CURRENT LIABILITIES AND PROVISIONS

Sundry Creditors
Tax deducted at source

3,42

—

3,42

3,48

6

3,54





WOODSIDE PARKS LIMITED

	31st March, 2009 Rs.'000	31st March, 2008 Rs.'000
SCHEDULE VIII		
EXPENSES		
Rates & Taxes	1,38	5
Filing Fee	3	2
Legal Charges	40	63
Auditors' Remuneration :		
For Statutory Audit	15	15
For Tax Audit	—	8
Office Expenses	3	4
Miscellaneous Expenses	2	3
	<u>2,01</u>	<u>1,00</u>

SCHEDULE IX

NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

- The Financial Statements have been prepared in accordance with the Accounting Standards specified under Section 211(3C) of the Companies Act, 1956 and relevant presentational requirements of the Companies Act, 1956.
 - Accounting Convention
The financial statements have been prepared in accordance with historical cost convention.
 - Income and expenditure are accounted for on accrual basis.
2. Deferred tax has been accounted for in accordance with the requirements of Accounting Standard - 22 and as required by the said standard. This year Rs. 31.69 lacs as deferred tax asset has been adjusted with deferred tax liability.

Keeping in view the past trends and the prevailing condition, the management is of the view that adequate taxable income may not be available so as to set off the deferred taxable asset created on carry forward losses. Hence, deferred tax asset is not created out of carry forward losses.

3. Figures for the previous year have been re-arranged and re-grouped wherever necessary.

Kolkata, 21st May, 2009

M. R. PASARI }
K. K. BAHETI } *Directors*





WOODSIDE PARKS LIMITED

PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956 (AS AMENDED) BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details	<table border="1" style="margin: auto;"> <tr><td>3</td><td>4</td><td>8</td><td>4</td><td>0</td></tr> </table>	3	4	8	4	0	State Code <table border="1" style="margin: auto;"><tr><td>2</td><td>1</td></tr></table>	2	1							
3	4	8	4	0												
2	1															
Balance Sheet Date	<table border="1" style="margin: auto;"> <tr><td>3</td><td>1</td><td>0</td><td>3</td><td>2</td><td>0</td><td>0</td><td>9</td></tr> </table>	3	1	0	3	2	0	0	9							
3	1	0	3	2	0	0	9									
II. Capital raised during the year (Amount in Rs. Thousands)																
	Public Issue	Right Issue														
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				N	I	L										
				N	I	L										
	Bonus Issue	Private Placement														
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				N	I	L										
				N	I	L										
III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)																
	Total Liabilities	Total Assets														
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		5	2	8	7	2										
		5	2	8	7	2										
Sources of Funds	Paid-Up Capital	Reserve & Surplus														
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		2	2	0	0	0										
						1										
	Secured Loans	Unsecured Loans														
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		3	0	4	0	9										
Application of Funds	Net Fixed Assets	Investments														
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	Net Current Assets	Misc. Expenditure														
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		2	5	3	5											
				N	I	L										
	Accumulated Losses															
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		4	9	8	7	5										
IV. Performance of the Company (Amount in Rs. Thousands)																
	Turnover	Total Expenditure														
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						3										
			2	0	1											
	Profit/Loss Before Tax	Profit/Loss After Tax														
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		(1	9	8)										
		(1	9	8)										
	Earning Per Share in Rs.	Dividend rate %														
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		N	I	L												
		N	I	L												
V. Generic Names of principal Products	<table border="1" style="margin: auto;"> <tr><td>N</td><td>O</td><td>T</td><td></td><td>A</td><td>P</td><td>P</td><td>L</td><td>I</td><td>C</td><td>A</td><td>B</td><td>L</td><td>E</td></tr> </table>		N	O	T		A	P	P	L	I	C	A	B	L	E
N	O	T		A	P	P	L	I	C	A	B	L	E			
Products of Company	<table border="1" style="margin: auto;"> <tr><td>N</td><td>O</td><td>T</td><td></td><td>A</td><td>P</td><td>P</td><td>L</td><td>I</td><td>C</td><td>A</td><td>B</td><td>L</td><td>E</td></tr> </table>		N	O	T		A	P	P	L	I	C	A	B	L	E
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Item Code No. (ITC Code)	<table border="1" style="margin: auto;"> <tr><td>N</td><td>O</td><td>T</td><td></td><td>A</td><td>P</td><td>P</td><td>L</td><td>I</td><td>C</td><td>A</td><td>B</td><td>L</td><td>E</td></tr> </table>		N	O	T		A	P	P	L	I	C	A	B	L	E
N	O	T		A	P	P	L	I	C	A	B	L	E			
Product Description	<table border="1" style="margin: auto;"> <tr><td>N</td><td>O</td><td>T</td><td></td><td>A</td><td>P</td><td>P</td><td>L</td><td>I</td><td>C</td><td>A</td><td>B</td><td>L</td><td>E</td></tr> </table>		N	O	T		A	P	P	L	I	C	A	B	L	E
N	O	T		A	P	P	L	I	C	A	B	L	E			

Kolkata, 21st May, 2009

M. R. PASARI }
K. K. BAHETI } *Directors*

