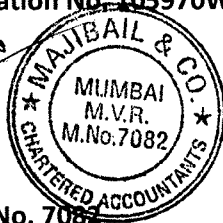


Limited Review Report**To the Board of Directors of V R WOODART LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of V R WOODART LIMITED ('the Company'), for the quarter and half year ended September 30, 2016 ('the statement'). The statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Majibail & Co.,
Chartered Accountants
Firm's Registration No. 105970W**

**M.V. RAO
Proprietor
Membership No. 7082**



**Mumbai
November 11, 2016**

CIN No. L51909MH1989PLC138292

Website: www.vrwoodart.com

E-mail : info@vrwoodart.com

Tel.: 022-6660 4600



V R WOODART LIMITED

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

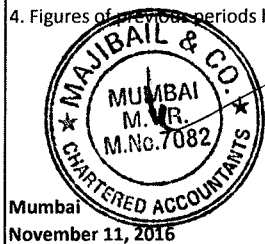
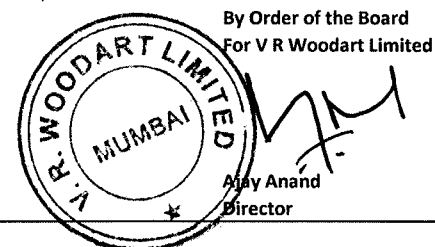
Unaudited Financial Results for the Quarter and Half year ended 30th September, 2016

(₹ In Lacs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended		15 Months Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
Income from operations	-	-	-	-	-	-
Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchases of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods & work-in-progress	-	-	-	-	-	-
Employee Benefits Expenses	-	-	-	-	-	1.00
Depreciation and Amortization Expense	-	-	-	-	-	-
Other Expenses	1.90	0.91	0.73	2.81	3.92	5.74
Total expenses	1.90	0.91	0.73	2.81	3.92	6.74
Profit from Operations before Other Income	(1.90)	(0.91)	(0.73)	(2.81)	(3.92)	(6.74)
Other income	-	-	-	-	-	0.20
Profit before finance costs and exceptional items	(1.90)	(0.91)	(0.73)	(2.81)	(3.92)	(6.54)
Finance costs	-	-	-	-	-	0.03
Profit before exceptional items	(1.90)	(0.91)	(0.73)	(2.81)	(3.92)	(6.57)
Exceptional items	-	-	-	-	-	-
Profit before tax	(1.90)	(0.91)	(0.73)	(2.81)	(3.92)	(6.57)
Tax expense	-	-	-	-	-	-
Net Profit for the period	(1.90)	(0.91)	(0.73)	(2.81)	(3.92)	(6.57)
Paid-up equity share capital (Face value ₹10 each per share)	773.28	773.28	773.28	773.28	7,732.81	773.28
Reserves and surplus	-	-	-	-	-	(1,593.64)
Earnings Per Share						
Basic	(0.02)	(0.01)	(0.01)	(0.04)	(0.01)	(0.08)
Diluted	(0.02)	(0.01)	(0.01)	(0.04)	(0.01)	(0.08)

Notes:

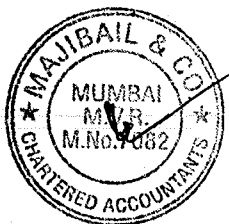
- The above results have been reviewed by the Audit committee and approved by the Board of Directors at their meetings held on November 11, 2016 in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- The Statutory Auditors have carried out the 'Limited Review' of the results for the quarter and half year ended September 30, 2016.
- The Company does not have any current tax liability for the year.
- Figures of previous periods have been regrouped / reclassified wherever necessary to conform to the current period presentation.

Mumbai
November 11, 2016

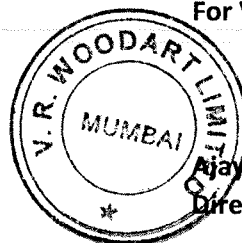
Statement of Assets & Liabilities as at September 30, 2016

(₹ In Lacs)

Sr. No.	Particulars	As at 30.09.2016	As at 31.03.2016
		Audited	Audited
[A]	EQUITY AND LIABILITIES		
	Shareholders' funds		
(a)	Share capital	1,225.19	1,225.19
(b)	Reserves and surplus	(1,603.02)	(1,600.21)
	Sub-Total- Shareholders' Fund	(377.83)	(375.02)
	Non-current liabilities		
(a)	Long-term borrowings	263.90	263.90
(b)	Deferred tax liabilities (Net)	-	-
(c)	Other Long - Term Liabilities	-	-
	Sub-Total- Non-current liabilities	263.90	263.90
	Current liabilities		
(a)	Short-term borrowings	121.54	122.80
(b)	Trade payables	-	-
(c)	Other current liabilities	0.49	0.23
(d)	Short-term provisions	0.07	0.00
	Sub-Total- Current liabilities	122.10	123.03
	Total Equity and Liabilities	8.18	11.92
[B]	ASSETS		
	Non-current assets		
(a)	Fixed assets		
	(i) Tangible assets	-	-
	(ii) Capital-Work-In-Progress	-	-
(b)	Non-current Investments	-	-
(c)	Long-term Loans and Advances	6.30	6.30
	Sub-Total- Non-current Assets	6.30	6.30
	Current assets		
(a)	Inventories	-	-
(b)	Trade receivables	-	-
(c)	Cash and cash equivalents	0.59	1.10
(d)	Short-term loans and advances	1.28	4.51
(e)	Other current assets	-	-
	Sub-Total- Current Assets	1.87	5.61
	Total Assets	8.18	11.92



Mumbai
November 11, 2016



By Order of the Board
For V R WOODART LIMITED

Ajay Anand
Director