



**28th Annual Report
2014-2015**

ANNUAL REPORT 2014–2015
BOARD OF DIRECTORS

Shri. D. G. Siraj	- Chairman
Shri. N.V. Siraj	
Shri. H.V. Siraj	
Shri. V. P. Kamath	
Shri. Vinesh N.Davda	
Shri Ganesh N.Kamath	
Shri B.S.Shetty	
Smt. Smita V.Davda	
Shri. Chetan D. Mehra	- Managing Director
Shri. S. Srinivasan	- Company Secretary
Shri Navneet K. Pandya	- CFO

BANKERS

Punjab & Sind Bank
 State Bank of Mysore
 State Bank of Bikaner & Jaipur
 UCO Bank

AUDITORS

M/s. U.B.Sura & Co.
 M/s. Shyam C. Agrawal & Co.

REGISTERED OFFICE

Empire House, 214, Dr. D.N. Road,
 Ent. A.K.Nayak Marg, Fort,
 Mumbai - 400 001

Tel No.: 22071501 -06

Fax No.: 22071514

E-mail : investorsgrievance@weizmann.co.in

Website : www.weizmann.co.in

CIN: L65990MH1985PLC038164

TEXTILE PROCESS HOUSE

Vatva Road, Narol, Ahmedabad

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**28th ANNUAL GENERAL MEETING OF
WEIZMANN LIMITED**

Monday , 14th September, 2015 at 4.00 p.m.

or soon after the conclusion of Annual General Meeting of Karma Energy Ltd.convened for the same day, whichever is later at Maharashtra Chamber of Commerce, Oricon House, 6th Floor, Maharashtra Chamber of Commerce Path, Kalaghoda, Fort, Mumbai - 400 001

REGISTRAR AND SHARE TRANSFER AGENTS

Bigshare Services Pvt.Ltd.
 E-2/3, Ansa Industrial Estate,
 Saki Vihar Road, Saki Naka,
 Andheri (East), Mumbai 400 071
 Tel No.: 40430200 Fax No.: 28475207
 Email : investor@bigshareonline.com

As a measure of economy copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the Meeting.

**NOTICE**

Notice is hereby given that the Twenty Eighth Annual General Meeting of the Members of WEIZMANN LIMITED will be held on Monday, 14th September, 2015 at 4.00 p.m. or soon after the conclusion of the Annual General Meeting of Karma Energy Limited convened for the same day, whichever is later, at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, Oricon House, 6th Floor, Kalaghoda, Maharashtra Chamber of Commerce Path, Fort, Mumbai 400001 to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2015 including Profit and Loss Account for the year ended 31st March, 2015 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
- To declare dividend on Equity Shares.
- To appoint a Director in place of Mr. Vinesh N. Davda who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint Messrs. U. B. Sura & Co., Chartered Accountants and Messrs Shyam C. Agrawal & Co., Chartered Accountants, the retiring Auditors of the Company, as Joint Auditors, who shall hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting and to fix their remuneration.

RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable sections, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Messrs. U. B. Sura & Co, Chartered Accountants, (ICAI Registration No. 110620W) and Messrs Shyam C Agrawal & Co, Chartered Accountants (ICAI Registration No. 110243W) who were appointed as joint Auditors of the company for 3 years at the 27th Annual General Meeting of the Company held on 11th September, 2014, and who have given their consent to the appointment as Joint Auditors, in terms of provisions of Section 139 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Joint Statutory Auditors of the company to hold office from the conclusion of this Annual General meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the Auditors.

SPECIAL BUSINESS:

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

"RESOLVED THAT Mr. Ganesh N. Kamath (DIN-00040805) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st December, 2014 in terms of Section 161 of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company for a tenure of five consecutive years and whose office will not be liable to retire by rotation."

- "RESOLVED THAT** Mr. Balady Shekar Shetty (DIN-01262317) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st December, 2014 in terms of Section 161 of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company for a tenure of five consecutive years

and whose office will not be liable to retire by rotation."

- "RESOLVED THAT** Mrs. Smita V. Davda (DIN-00050218) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 20th March, 2015 in terms of Section 161 of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and whose office will be liable to retire by rotation."

"FURTHER RESOLVED THAT the Board of Directors be and is hereby severally authorized to take all the necessary steps to implement the above resolutions and authorized to do all such acts, deeds, matters and things by any one of the Director/Executive/Representative of the Company."

By Order of the Board

Place : Mumbai
Date : 28/05/2015

S. Srinivasan
Company Secretary

NOTES :

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE ANNUAL GENERAL MEETING.
- The Register of Members and Share Transfer Books of the Company will be closed from 8th September, 2015 to 14th September, 2015 (both days inclusive) for the purpose of payment of dividend. In respect of shares held in electronic form, the dividend will be paid on the basis of ownership as per the details furnished by the Depositories for the purpose.
- Dividend on equity shares will be payable to those members whose names appear on the Company's Register of Members on 7th September, 2015
- Dividends for the Financial Year ended 31st March, 2008 and thereafter, which remain unclaimed or unpaid for a period of seven years will be transferred to the IEPF under Section 124 of the Companies Act, 2013. Members who have not encashed the dividend warrant(s) so far for the financial year ended 31st March, 2008 or any subsequent financial years are requested to make their claims to the registered office of the Company. It may also be noted that once the unclaimed dividend is transferred to IEPF as stated above, no further claim shall lie in respect thereof. The dividend for the financial year ended 31st March, 2008 is due to be transferred to the aforesaid Fund before 30th September, 2015.
- Information on Directors recommended for appointment / re-appointment at the Annual General Meeting in terms of Clause 49 of the Listing Agreement forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
- Shareholders are requested to notify immediately any change in their address to the Registrar and Share Transfer Agents of the Company quoting their Folio Number and if the shares are held in dematerialised form, this information should be sent to their respective Depository Participants.
- Electronic copy of the Annual Report for 2015 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the

- same. For members who have not registered their email address, physical copies of the Annual Report for 2015 is being sent in the permitted mode.
8. Electronic copy of the Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
 9. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website www.weizmann.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id : investorsgrievance@weizmann.co.in
10. **Voting through electronic means**
- I) In Compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 28th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ('remote e-voting') will be provided by National Securities Depository Limited (NSDL):
 - II) The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper

NOTE : The facility for Voting shall be decided by the Company i.e. "remote e-voting" or "Ballot paper" or "Polling Paper"
 - III) The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
 - IV) The remote e-voting period commences on 11th September, 2015 (9.00 a.m.) and ends on 13th September, 2015 (5.00 p.m.) During this period members' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 7th September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

NOTE : The "remote e-voting" end time shall be at 5.00 p.m. on the date preceding the date of the Annual General Meeting and the Cut-off date shall not be earlier than 7 days before the date of the general meeting .
 - V) The process and manner for "remote e-voting are as under :
 - (A) **In case of Members receiving e-mail from NSDL:**
 - I. Open e-mail and the attached PDF file titled "WL e-Voting.PDF" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/ PIN for remote-evoting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>
 - iii. Click on "Shareholder" - "Login".
 - iv. Put User ID and password as initial password /PIN noted in step (i) above. Click Login.
 - v. Password Change Menu appears. Change the password with the new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of "remote e-voting" opens. Click on "remote e-voting: Active Voting Cycles".
 - vii. Select "EVEN" of Weizmann Limited .
 - viii. Now you are ready for "remote e-voting" as "Cast Vote" page opens.
 - ix. Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message, "Vote cast successfully" will be displayed.
 - xi. Once voted on the resolution, you will not be allowed to modify your vote.
 - xii. Institutional Members (other than Individuals, HUF, NRI, etc.) are also required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority Letter, etc., together with an attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer through email on mferraocs@gmail.com with a copy marked to evoting@nsdl.co.in.
 - (B) **In case of Members receiving Physical Copy of the Notice of the AGM (for members whose email IDs are not registered with the Company / Depository Participants(s) or requesting Physical copy).**
 - i. Initial password is provided at the bottom of the Attendance Slip for the AGM
EVEN(Remote e-voting Event Number) USER ID PASSWORD
 - ii. Please follow all the steps from Sl. No. (ii) to Sl.No.(xii) above, to cast vote.
 - VI. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the "Downloads" section of www.evoting.nsdl.com or call on toll free no. 180-0-222-990
 - VII. If you are already registered with NSDL, you can use your existing User ID and Password for casting your vote.
 - VIII. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
 - IX. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut of date of 7th September, 2015

NOTE : The cut-off date shall not be earlier than 7 days before the date of general meeting
 - X. Any person, who acquires share of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e 7th September, 2015, may obtain the Login ID and Password by sending a request at evoting@nsdl.co.in or Issuer/RTA
 - XI. A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
 - XII. A person, whose name is recorded in the register of members or in



the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XIII. Shri Martino Ferrao, Practising Company Secretary (Membership No. 5676) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

NOTE : The Facility for Voting shall be decided by the company. i.e. "remote e-voting" or "Ballot Paper" or "Polling Paper"

XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XV. The results declared alongwith the report of the Scrutinizer shall be placed on the Company's website www.weizmann.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the company shares are listed.

11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 a.m to 6.00 p.m) on all working days except Saturdays, upto and including the date of the Annual General Meeting of the Company.

Registered Office :

Empire House,
214, Dr. D.N. Road,
Ent. A.K. Nayak Marg,
Mumbai- 400 001

By Order of the Board

S.Srinivasan
Company Secretary

Place : Mumbai
Date : 28/05/2015

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (In pursuance of Clause 49 IV(G) of the Listing Agreement)

Details of Director	Shri Vinesh N.Davda	Shri B.S.Shetty	Shri Ganesh N. Kamath	Smt. Smita V.Davda
Date of Birth	25.05.1955	10.03.1952	14.09.1942	06.03.1962
Date of appointment	30.05.2013	31.12.2014	31.12.2014	20.03.2015
Qualifications	Commerce Graduate	Commerce Graduate, CAIIB, LL.B & ACS	Mechanical Engineer from IIT	Commerce Graduate
Expertise in specific functional areas	Over 38 years of Experience in Ware-Housing and Data Storage Management.	Vast experience of 40 years in Finance, Administration , Treasury, Foreign Exchange & Wind Projects.	Has over 48 years of experience in Engineering Industry	Vast experience in Business of Archiving of Documents, Digitization, Media Vaults etc and Sales & Marketing
List of other Public limited companies in which directorship held as on 28 th May, 2015	Weizmann Impex Service Enterprise Ltd. Kaldar Energy Projects Ltd. Kondaibari Energy Ltd. Vajharpada Energy Ltd. Joiner Hydro Projects Ltd. Karma Energy Ltd. GOL Offshore Ltd. Batot Hydro Power Ltd. Weizmann Corporate Services Ltd.	Vedang Forex Solutions Ltd. Weizmann Forex Ltd. Windia Infrastructure Finance Ltd.	Karma Energy Ltd. Malayamarutha Energy Projects Ltd. Joiner Hydro Power Projects Ltd. Chikmagalur Energy Projects Ltd. Khandesh Energy Projects Ltd. Kaldar Energy Projects Ltd. Siul-Baroti Hydro Projects Ltd. Kombai Mettu Energy Projects Ltd. Vajharpada Energy Ltd.	Weizmann Forex Ltd. Karma Energy Ltd.
Chairman/Member of the Committee of the Board across all public companies of which he is a Director	Audit Committee: GOL Offshore Ltd. Stakeholders Relationship Committee GOL Offshore Ltd. Karma Energy Ltd. Weizmann Ltd.	Nil	Nil	Nil
Relationship of the Directors Inter-se	Shri Vinesh N.Davda is spouse of Smt.Smita V.Davda who is Non-Independent & Non- Executive Director of the Company	Nil	Nil	Smt. Smita V.Davda is wife of Shri Vinesh N. Davda who is Non Executive Non Independent Director of the Company.

The above statement sets out all the material facts relating to the Special Business under item No. 5,6, & 7 of the accompanying notice dated 28th May, 2015.

Place : Mumbai
Date : 28th May, 2015.

By Order of the Board
S.Srinivasan
Company Secretary

Explanatory Statement (Pursuant to Section 102 of the Companies Act, 2013)

The following explanatory statement sets out all the material facts relating to the Special Business under item No. 5, 6 and 7 of the accompanying notice dated 28th May, 2015.

In respect of item No.5

Shri Ganesh N. Kamath is a Non-Executive, Independent Director of the Company. He joined the Board of Directors of the Company on 31st December, 2014. As per section 149 (6) of the Companies Act, 2013 read Schedule IV to the Companies Act, 2013, an independent director should not be considered for total number of directors who have to retire by rotation and the tenure of such independent directors could be a maximum of 5 years consecutively and further can be re-appointed for another consecutive period of 5 years if approved by the members by Special Resolution.

Shri Ganesh N.Kamath is a Mechanical Engineer from IIT and has over 48 experience in Engineering Industry.

Apart from his experience in the field of Engineering he has been actively associated with various companies. Shri G.N.Kamath is the Managing Director in Karma Energy Ltd., and Director in various companies viz Malayamarutha Energy Projects Ltd., Joiner Hydro Power Projects Ltd., Chikmagalur Energy Projects Ltd., Malgaon Energy Projects Pvt.Ltd., Khandesh Energy Projects Ltd., Kaldar Energy Projects Ltd., Siul-Baroti Hydro Projects Ltd., Kombai Mettu Energy Projects Ltd., Vajharpada Energy Projects Ltd., Greearth Energy Projects Pvt.Ltd., Vayuraj Power Ventures Pvt.Ltd., Vayuputra Urja Projects Pvt.Ltd., Vikalp Urja Pvt.Ltd., Truwind Power Pvt.Ltd., Exotic Tourism Projects Pvt.Ltd., and Pawanraj Energy Pvt.Ltd.

Shri Ganesh N. Kamath does not hold any shares in the company.

Your company has received self declaration from Shri G.N. Kamath stating that he fulfills the criteria for being a independent director in accordance with Section 149(7) of the Companies Act, 2013 and the Board has also arrived at an opinion that Shri G.N. Kamath fulfills the conditions specified in Companies Act, 2013 and Rules made thereunder along with Clause 49 of the Listing Agreement entered into with the stock exchanges for being appointed as an Independent Director.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Ganesh N.Kamath as an Independent Director. Accordingly, the Board recommends the resolution relating to the appointment of Shri Ganesh N.Kamath as an Independent Director, for approval by the shareholders of the Company. A Notice has been received from a member proposing Shri Ganesh N.Kamath as a candidate for the office of Director of the Company.

None of the Directors, Key Management Personnel and relatives thereof other than Shri Ganesh N. Kamath is concerned or interested in the Resolution set out at item No.5 of the notice.

In respect of item No.6

Shri Balady Shekar Shetty is a Non-Executive, Independent Director of the Company. He joined the Board of Directors of the Company on 31st December, 2014. As per Section 149 (6) of the Companies Act, 2013 read Schedule IV to the Companies Act, 2013, an independent director should not be considered for total number of directors who have to retire by rotation and the tenure of such independent directors could be a maximum of 5 years consecutively and further can be re-appointed for another consecutive period of 5 years if approved by the members by special resolution.

Shri Balady Shekar Shetty is a Commerce Graduate, CAIIB, LLB, & ACS and has vast experience in Finance, Administration, Treasury, Foreign, Exchange & Wind Projects.

Apart from his experience in the field of Finance, Administration, Treasury and Foreign Exchange he has been actively associated with various companies. Shri B.S.Shetty is Managing Director of Weizmann Forex Ltd. and also director in various companies viz.Vedang Forex Solutions Ltd., and Windia Infrastructure Finance Ltd.

Shri B.S.Shetty holds 200 shares in the company.

Your company has received self declaration from Shri B.S.Shetty stating that he fulfills the criteria for being a independent director in accordance with Section 149(7) of the Companies Act, 2013 and the Board has also arrived at an opinion that Shri B.S.Shetty fulfills the conditions specified in Companies Act, 2013 and Rules made there under along with Clause 49 of the Listing Agreement entered into with the Stock Exchanges for being appointed as an Independent Director

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri B.S.Shetty as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Shri B.S.Shetty as an Independent Director, for approval by the shareholders of the Company. A Notice has been received from a member proposing Shri B.S.Shetty as a Candidate for the office of Director of the Company.

None of the Directors, Key Management Personnel and relatives thereof other than Shri B.S.Shetty. is concerned or interested in the Resolution set out at item No.6 of the notice.

The Board recommends the passing of this resolution.

In respect of item No.7

Smt. Smita V.Davda is a Non-Executive, Non-Independent Director of the Company. She joined the Board as an Additional Director of the Company on 20th March, 2015 who will retire by rotation.

Smt. Smita V.Davda is a Commerce Graduate and has vast experience in business archiving of documents, digitization vaults etc. and sales and marketing.

Apart from her experience in the field of business archiving of documents, digitization vaults and sales and marketing she has been actively associated with various companies. Smt. Smita V.Davda is also a director in various companies Weizmann Forex Ltd., Karma Energy Ltd and NavbharatArchive Express Pvt.Ltd.

Smt. Smita V.Davda does not hold any shares in the company.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Smt. Smita V. Davda as a Director. Accordingly, the Board recommends the resolution in relation to appointment of Smt. Smita V.Davda as a Director, for approval by the shareholders of the Company. A Notice has been received from a member proposing Smt. Smita V.Davda as a candidate for the office of Director of the Company.

None of the Directors, Key Management Personnel thereof other than Smt. Smita V. Davda and her spouse Mr. Vinesh N. Davda is concerned or interested in the Resolution set out at item No.7 of the notice.

The Board recommends the passing of this resolution.

By Order of the Board

S.Srinivasan
Company Secretary

Place : Mumbai
Date : 28th May, 2015.



DIRECTORS' REPORT

TO THE MEMBERS OF WEIZMANN LIMITED

The Directors are pleased to present this Twenty Eighth Annual Report and the Audited Statement of Accounts for the year ended March 31, 2015.

1. FINANCIAL RESULTS

(Rs. in lakh)

Particulars	2014-2015	2013-2014
Total Income including exceptional items	5157.11	4829.37
Profit Before Depreciation	368.11	347.58
Less : Depreciation	116.25	94.16
Profit Before Tax	295.54	253.42
Add: Exceptional Items	(43.68)	--
Less : Income Tax	135.16	105.02
Less : Deferred Tax	2.81	12.32
Profit After Tax	157.57	136.08

Director's Recommendation for Appropriation :

Proposed Dividend on Equity Shares @ 5% (2013- 2014: 5%)	86.36	86.36
Dividend Tax	17.58	14.68

2. DIVIDEND AND RESERVES

Your Directors have recommended a dividend at @ 5% (Re.0.50 per share) on equity shares The dividend, together with the tax on distributed profit, will absorb a sum of Rs.103.94 lakh. During the year an amount of Rs.301.00 lakh has been transferred to General Reserve from the Profits of the Company.

3. PERFORMANCE OF THE COMPANY

During the year total income of the company was Rs.51.57 crore as against Rs.48.29 crore in the previous year i.e. an increase of about 6.8%. The PBT stood at Rs.295.54 lakh against Rs.253.43 lakh in the previous year and PAT at Rs.157.57 lakh against Rs.136.08 lakh in the previous year.

As in the previous year the company's focus continues to be on job work and local sales as against exports. During 2014-15 the job work activities contributed to almost 78% of the turnover as against 75% in the previous year.

4. SUBSIDIARY / ASSOCIATES / JOINT VENTURE COMPANIES

In accordance with Section 136 of the Companies Act, 2013 read with Rule 10 of The Companies (Accounts) Rules, 2014, a company may forward statement of accounts containing the salient features in the prescribed form and simultaneously ensure that copies of the financial statements including consolidated financial statements along with Auditors Report, Directors Report and other documents that is required to be attached of annexed with the financial statements are made available for inspection at the registered office of the company, during working hours for a minimum period of 21 days prior to the meeting of the shareholders. Accordingly Accounts in the Form as per prescribed Form AOC-3 of the subject rules are being forwarded to all the members of the company with complete set of financial statements available at the registered office of the company for inspection as above. Also salient features in the financial statement of subsidiaries, associate companies, joint ventures compiled in Form AOC-1 of the subject Rules are attached to the financial statements.

The statement pursuant to Section 129 of the Companies Act, 2013 containing the details of the Company's subsidiaries as at 31st March, 2015, is attached to the Annual Accounts.

Weizmann International Limited ceased to be subsidiary of the company from 9.06.2014 and Knitwear Industries Limited ceased to be subsidiary of the company from 21.06.2014.

5. DIRECTORS AND KEY MANAGEMENT PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company the Director Shri Vinesh N. Davda retires by rotation and, being eligible have offered for re-appointment. Mr. Vinesh N. Davda is spouse of Smt.Smita V.Davda who was appointed as Additional Director of the Company during 2014-2015.

The company had appointed Mr. Ganesh N.Kamath and Mr. Balady Shekar Shetty as Additional Directors on 31.12.2014 and Smt. Smita V Davda as Additional Director on 20.03.2015. Smt. Smita V Davda being spouse of Mr. Vinesh V Davda, both would be considered as Non-Independent Director as per Section 149(6) of the Companies Act, 2013. Since the tenure of Additional Director as per Section 161 of Companies Act, 2013 is up to the ensuing Annual General Meeting, the appointment of Mr. Ganesh N. Kamath, Mr. Balady Shekar Shetty and Mrs. Smita V Davda as Director is being proposed at the Notice convening the Annual General Meeting and accordingly a Resolution has been included in the Notice convening the Annual General Meeting.

During the year no directors have resigned from the Board.

The Board of Directors had held 7 meetings of the Board during financial year 2014-2015.

Mr. Navneet K Pandya was appointed as Chief Financial Officer (CFO) of the Company by the Board during the year.

6. STATEMENT INDICATING THE MANNER IN WHICH FORMAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Nomination and Remuneration Committee of the Board continuously evaluate the performance of the Board and provide feedback to the Chairman of the Board. The independent directors had a separate meeting, without the presence of any non independent directors and management and considered and evaluated the Board's performance, performance of the Chairman and other non independent directors and shared their views with the Chairman. The Board had also separately evaluated the performance of the Committees and independent directors without participation of the relevant director.

7. FAMILIARISATION PROGRAMME ARRANGED FOR INDEPENDENT DIRECTORS

The company as required under Schedule IV of the Companies Act, 2014 and Clause 49 Guidelines on Corporate Governance issued by SEBI has made arrangement to provide suitable training to independent directors, to familiarize them with the company, their roles, rights, responsibilities in the company considering the nature of the industry in which the company operates, business model of the company, etc. During F.Y. 2014-15 Shri Ganesh N. Kamath and Shri B.S. Shetty were appointed as independent directors by the company.

8. EXTRACT OF ANNUAL RETURN AS PER SECTION 92(3) OF COMPANIES ACT, 2013

An extract of Annual Return as at 31.03.2015 pursuant to Section 92(3) of the Companies Act, 2013 and forming part of this Report is attached as Annexure I to this Report.

9. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) of the Companies Act, 2013, your Directors confirm:

- that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- that the Directors had selected such accounting policies and

applied them consistently and made judgements and estimates that are reasonable and prudent so 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 loss of the Company for that period;

- iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities; and
- iv) that the Directors had prepared the annual accounts on a going concern basis.
- v) that the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

10. STATEMENT OF DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013

The Board confirms the receipt of statement of declaration from Independent Directors as called for u/s.149(6) of the Companies Act, 2013.

11. COMPANIES POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

The company has constituted a Nomination and Remuneration Committee with the responsibilities of formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the directors, Key Managerial Personnel and other employees ; Formulating criteria for evaluation of independent directors and the Board; Devising policy on Board diversity ; Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.

Appointment and Remuneration of Managing Director is subject to approval by members in General Meeting and shall be in accordance with Schedule V of Companies Act, 2013 and ceiling as per Section 197 of the Act. Appointment of Independent Directors to satisfy conditions u/s.149(6) of the Companies Act, 2013. The Independent Directors shall be governed by Code of Conduct detailed in Schedule IV of the Companies Act, 2013.

The personnel selected as Board Member or Key Management Personnel or other senior personnel of the company is based on their requisite qualifications, skills, experience and knowledge in the relevant fields.

Remuneration policy of the Company includes fixation of remuneration and annual increments based on performance, knowledge, position, target achievement, company's business plans, market environment and the remuneration is segregated into monthly fixed payments, annual payments, contribution to social and retirement benefits, reimbursement of expenses incurred for discharge of official duties, annual bonus, welfare schemes like insurance on health for self and family, accident benefits, tying up with agencies for managing retirement benefits like gratuity, pension schemes, etc.

The remuneration policy as above is also available in the website of the company – www.weizmann.co.in

12. PARTICULARS OF THE EMPLOYEES AND INFORMATION CALLED FOR UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

There are no employees drawing remuneration of Rs. 60 Lac p.a. or Rs. 5 Lac part thereof and therefore the disclosure in terms of Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) is not applicable to the company. In terms of provisions to Section 197(12) the information in terms of Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is complied.

Having regard to Section 136(1) of the Act, and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

13. DISCLOSURE OF PARTICULARS

Pursuant to Section 134(3) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 the Report on the matters of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are given in Annexure II forming part of this report.

14. FIXED DEPOSITS

- a. Accepted during the year is NIL
- b. remained unpaid or unclaimed at the end of the year NIL
- c. there is no default in repayment of deposits or payment of interest thereon during the year.
- d. there are no deposits which are not in compliance with the requirement of Chapter V of the Act.
- e. No significant and material orders passed by the regulators or courts of tribunals updating the going concern status and Company's operation in future.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S.186 OF THE COMPANIES ACT, 2013

Details of loans

Name of the entity	Amount of loan given during the year (Rs. In Lakh)	Rate of interest	Amount outstanding as at 31.03.15 (Rs. In Lakh)
Tapi Energy Projects Ltd.	762.01	10% p.a.	2268.40

Details of investments

Name of the entity	Amount of investment in Equity Shares of the Investee Company during the year (Rs. In Lakh)	Amount of Investment in Equity Shares of the company as at 31.03.15
HDFC Mutual Fund	113.80	--

Details of Guarantees given

The company has not given any guarantee during the year.

Contracts or arrangement with related parties under Section 188

Loans to Associate

Name of the Entity	Loan Given (Rs. In Lakh)	Loan Taken (Rs. In Lakh)	Rate of Interest
Windia Infrastructure Finance Ltd.	93.62	28.11	10% p.a.



16. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013

The transactions with the Related Parties are at arm's length basis and these transactions are not of material in nature as per Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014.

17. POLICY ON RELATED PARTY TRANSACTIONS

The Company has framed a policy on related party transactions and the same has been hosted on its website www.weizmann.co.in The policy includes the specific category of policies requiring prior approval of the Audit Committee, the Board of Directors, Special Resolution by members at General Meeting, determining the materiality of the related party contract both under Companies Act and Clause 49 of the Listing Agreement, and also the procedures to be followed in complying with the statutory provisions in respect of related party transaction, if any.

18. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY FOR THE COMPANY

The Company has framed its Risk Management Policy detailing the identification of elements of risks, monitoring and mitigation of the risks. The company is also constituted a Risk Management Committee for the above purpose. The company has laid down detailed process in planning, decision making, organizing and controlling. The Risk Management Policy has been hosted on the company's website www.weizmann.co.in

19. CORPORATE SOCIAL RESPONSIBILITY OF THE COMPANY

The statutory requirement of complying with Corporate Social Responsibility of the Companies Act, 2013 is not applicable to the company during F.Y. 2014-15.

20. ESTABLISHMENT OF VIGIL MECHANISM

The company has in place a vigil mechanism pursuant to which a Whistle Blower Policy is also in vogue. The whistle blower policy covering all employees and directors of the company is hosted on the company's website www.weizmann.co.in

21. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF REPORT

There are no material changes and commitments affecting the financial position of the company during the financial year from 1st April, 2014 to 31st March, 2015.

22. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

No significant or material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

23. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL CONTROLS WITH RESPECT TO THE FINANCIAL STATEMENTS

The company has an internal control system commensurate with the size, scale and nature of its operation. The internal controls ensure that all its assets are properly safeguarded and protected against loss from unauthorized use or disposal, all transactions are authorized, recorded and reported correctly. The company

has also an internal audit system for periodical audit of the internal control systems of the company.

24. ISSUE OF NEW EQUITY SHARES DURING THE YEAR

The company has not issued any new equity shares during the year.

25. AUDITORS

Messrs. U.B. Sura & Co. Chartered Accountants and Messrs. Shyam C. Agrawal & Co., Chartered Accountants, Statutory Auditors of the Company were appointed as joint auditors for a period of 3 years at the 27th Annual General Meeting of the Company held on 11th September, 2014 and who retire as Auditors at the forthcoming Annual General Meeting and have given their written confirmation for re-appointment, if made at the ensuing Annual General Meeting. The members will be required to re-appoint Auditors from the ensuing Annual General Meeting till next Annual General Meeting and fix their remuneration.

26. SECRETARIAL AUDIT

Pursuant to requirement of Section 204 of the Companies Act, 2013, the company had appointed Shri Martino Ferraro – Practising Company Secretary (COP 5676) as Secretarial Auditor for financial year 2014-15 and whose report of 18.05.2015 is attached as Annexure III. There are no adverse observation made by Auditors.

27. AUDITORS' REPORT

The observations of the Auditors in their report, read with notes annexed to the accounts, are self-explanatory.

28. CORPORATE GOVERNANCE

Your Company has complied with Corporate Governance requirement as per the Clause 49 of the Listing Agreement. A report on Corporate Governance forms part of this report as Annexure IV. A certificate from the Statutory Auditors of the Company confirming compliance of the Corporate Governance is appended to the Report on Corporate Governance.

29. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under the Listing Agreement with the Stock Exchanges is annexed as Annexure V forming part of this report.

30. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) Act, 2013.

"The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year no complaints have been received.

31. ACKNOWLEDGEMENT

Your Directors express their grateful appreciation for the assistance and co-operation received from Government Authorities, Bankers, Lending Institutions, Suppliers and Customers during the year under review. Your Directors place on record their appreciation for the committed services of the executives and staff of the Company.

Place : Mumbai
Date : 28th May, 2015

For and on behalf of the Board
D G Siraj
Chairman

ANNEXURE - I
Annexure to Board's Report
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2015

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

- i) CIN : L65990MH1985PLC038164
 ii) Registration Date : 25th November, 1985
 iii) Name of the Company : Weizmann Limited
 iv) Category / Sub-Category of the Company : Company Limited by Shares
 v) Address of the Registered office and contact details : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001.
 Tel : 022-22071501,
 Email : investorshelpdesk@weizmann.co.in

- vii) Name, Address and Contact details of Registrar and Transfer Agent: Bigshare Services Private Limited
 E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri East, Mumbai – 400071.
 Tel : 40430200,
 Email : investor@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Textile Process	13131	89.95

- vi) Whether Listed Company : Yes

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	Windia Infrastructure Finance Ltd. Empire House 214 Dr. D.N.Road Ent. A.K.Nayak Marg, Fort, Mumbai Pin 400 01	U40100MH1994PLC081874	Associate	5730587 Shares 23.62%	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
(a) Individual/HUF	2813167	0	2813167	16.29	2813167	0	2813167	16.29	0
(b) Central Govt.	0	0	0	0	0	0	0	0	0
(c) State Govt.	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	10053003	0	10053003	58.21	8498019	0	8498019	49.20	(9.01)
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A)(1):-	12866170	0	12866170	74.50	11311186	0	11311186	65.49	(9.01)
(2) Foreign									
(a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)= (A)(1)+(A)(2)	12866170	0	12866170	74.50	11311186	0	11311186	65.49	(9.01)



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	200	200	0.00	0	200	200	0.00	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture									
Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Co's	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture									
Capital Funds	0	0	0	0	0	0	0	0	0
i) Others									
(specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	200	200	0.00	0	200	200	0.00	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	189428	6840	196268	1.13	284355	3960	288315	1.67	0.54
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 Lakh	1540771	789220	2329991	13.50	1439869	731999	12.58	271868	(0.92)
ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lakh	1265248	4420244	1707292	9.89	3269786	70906	3340692	19.33	9.44
C) Others									
i) NRI's	62410	108414	170824	0.98	47454	106814	154268	0.90	(0.98)
ii) Demat Transit / Clearing Member	671	0	791	0.00	5007	0	5007	0.03	(0.03)
Sub-total (B)(2):-	3058648	1346518	4405166	25.50	5046471	913679	5960150	34.51	11.01
Total Public Shareholding (B) = (B)(1)+(B)(2)	3058468	1346718	4405366	25.50	5046471	931879	5960350	34.51	11.01
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	15924818	1346718	17271536	100.00	16357657	913879	17271536	100.00	0

ii) Shareholding of promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		% of total shares of the company	% of shares Pledged / encumbered to total shares	% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of Shares			
1.	Chetan Mehra	1000	0.01	0	1000	0.01	0	0
2.	Dharmendra Siraj	1660876	9.66	0	1668076	9.66	0	0
3.	Anju Siraj	793103	4.59	0	793103	4.59	0	0
4.	Radhika Mehra	900	0.01	0	900	0.01	0	0
5.	Shweta Siraj Mehta	174944	1.01	0	174944	1.01	0	0
6.	Isha Siraj Kedia	174944	1.01	0	174944	1.01	0	0
7.	Arun Mehra	100	0.00	0	100	0.01	0	0
8.	Nirmal D. Mehra	100	0.00	0	100	0.01	0	0
9.	Sitex India Pvt. Ltd	1831289	10.60	0	1851517	10.72	0	0.12
10.	Windia Infrastructure Finance Ltd	3134785	18.15	0	1000	0.01	0	(18.14)
11.	Hansneel Impex Pvt. Ltd	3617365	20.94	0	3415585	19.78	0	(1.16)
12.	Ram Krishna Iron Works Pvt. Ltd	1000	0.01	0	1000	0.01	0	0.00
13.	Karma Energy Ltd.	1000	0.01	0	1000	0.01	0	0.00
14.	Kotta Enterprises Ltd	1000	0.01	0	104963	0.61	0	0.60
15.	Purvaja Projects Ltd	648744	3.75	0	648744	3.75	0	0
16.	Prabhanjan Multitrade Pvt. Ltd	817720	4.73	0	2474110	14.32	0	9.59
17.	Inspeed Power Pvt. Ltd	100	0.00	0	100	0.00	0	0
	Total	12866170	74.50	0	11311186	65.49	0	9.01

iii) Change in Promoter's Shareholding (please specify, if there is no change)

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	12866170	74.50	11311186	65.49
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	*	-	*	-
	At the End of the year	12866170	74.50	11311186	65.49

* The decrease in % of total shares of the promoters from 74.50% to 65.49% is due to transfer of shares on 19 December, 2014 due to restructuring of shares of promoters group.



iv) Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	Kanan Neelkamal Siraj	337692	1.96	1149491	6.66
2	Meghna Pratik doshi	371138	2.15	1148630	6.65
3	Bharat Narandas Davda	127682	0.73	Nil	Nil
4	Kanchan Sunil Singhania	86863	0.50	86863	0.50
5	Ashita B Davda	47000	0.27	47000	0.27
6	Devak Bharat Davda	41000	0.23	168682	0.97
7	Maneka S	35453	0.20	35453	0.20
8	Mansi S	35453	0.20	35453	0.20
9	Pansy Dinshaw Mehta	35159	0.20	35159	0.20
10	Vanka Sadhana	27005	0.15	28500	0.16

v) Shareholding of Directors and Key Managerial Personnel :

Sl.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1.	Chetan Mehra	1000	0.01	1000	0.01
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the end of the year	1000	0.01	1000	0.01
2.	Dharmendra Siraj	1668076	9.66	1668076	9.66
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the end of the year	1668076	9.66	1668076	9.66
3.	Neelkamal Siraj	0	0	0	0
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the end of the year	0	0	0	0
4.	Vishnu P. Kamath	0	0	0	0
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the end of the year	0	0	0	0

5.	Hitesh V. Siraj	0	0	0	0
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the end of the year	0	0	0	0
6.	Vinesh N Davda	311050	1.80	311050	1.80
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the end of the year	311050	1.80	311050	1.80
7.	Ganesh N.Kamath	0	0	0	0
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the end of the year	0	0	0	0
8.	B.S.Shetty	200	0	200	0
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the end of the year	0	0	0	0
9.	Smita V. Davda	54750	0.31	0	0
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	54750 (sale/ transfer)	0.31	0	0
	At the end of the year	0	0	0	0
10.	S.Srinivasan-Company Secretary	0	0	0	0
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the end of the year	0	0	0	0
11	Navneet K Pandya-CFO	0	0	0	0
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the end of the year	0	0	0	0



V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I) Principal Amt.	3,754,785	438,439	22,824,000	27,017,224
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	550,364	1,861,841	2,412,205
Total (i+ii+iii)	3,754,785	988,803	24,685,841	29,429,429
Change in Indebtedness during the financial year				
• Addition	0	2,811,420	0	2,811,420
• Reduction	(1,062,524)	(3,800,223)	(10,283,590)	(15,146,337)
Net Change	2,692,261	--	14,402,251	17,094,512
Indebtedness at the end of the financial year				
i) Principal Amount	2,692,261	--	12,650,000	15,342,261
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	1,752,251	1,752,251
Total (i+ii+iii)	2,692,261	--	14,402,251	17,094,512

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager :

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary S.Srinivasan	CFO Navneet Pandya	Total
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	Rs.14.76 Lac	Rs.14.23 Lac	Rs.28.99 Lac.
	(b) Value of Perquisite u/s 17(2) Income Tax Act, 1961	-	Rs.6.00 Lac	6.00 Lac
	(c) Profit in lieu of salary under section 17(3) Income Tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - Others, specify.	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	Rs.14.76 Lac	Rs.20.23 Lac	Rs.34.99 Lac
	Ceiling as per the Act			

B. Remuneration to other directors :

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount		
		Vishnu P.Kamath	Ganesh N.Kamath	B.S.Shetty			
1.	Independent Directors						
	• Fee for attending board committee meetings • Commission • Others, please specify	Rs. 42,000/-	Rs. 5,000	Rs. 5,000/-	Rs. 52,000/-		
	Total (1)	Rs. 42,000/-	Rs. 5,000/-	Rs. 5,000/-	Rs. 52,000/-		
2.	Other Non-Executive Directors	D.G. Siraj	N.V. Siraj	H.V. Siraj	V.N. Davda	S.V. Davda	Total Amt
	• Fee for attending board committee meetings • Commission • Others, please specify	Rs 32,000/-	Rs. 22,000/-	Rs. 19,000/-	Rs. 36,000/-	Rs. Nil	Rs.1,09,000/-
	Total (2)	Rs. 32,000/-	Rs. 22,000/-	Rs.19,000/-	Rs.36,000/-	Nil	Rs. 1,09,000/-
	Total (B) = (1+2)	Rs. 74,000/-	Rs. 27,000/-	Rs.24,000/-	Rs.36,000/-		Rs. 1,61,000/-
	Total Managerial Remuneration						
	Overall Ceiling as per the Act						

C. Remuneration to Key Managerial Personnel Other than MD/Manager / WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		Managing Director Chetan D.Mehra		Total	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	Rs.31.75 Lac		Rs.31.75 Lac	
	(b) Value of Perquisite u/s 17(2) Income Tax Act, 1961	Rs.6.75 Lac		Rs.6.75 Lac	
	(c) Profit in lieu of salary under section 17(3) Income Tax Act, 1961	-		-	
	Stock Option	-		-	
	Sweat Equity	-		-	
	Commission - as % of profit - Others, specify.	-		-	
	Others, please specify	-		-	
	Total	Rs.38.50 Lac		Rs.38.50 Lac	



VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / imposed Punishment / Compounding fees	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**Annexure 'II' to Directors' Report
Disclosure of particulars with respect to conservation of Energy**

	YEAR ENDED 31/03/2015	YEAR ENDED 31/03/2014	
A. POWER AND FUEL CONSUMPTION :			
1. Electricity			
(a) Purchased Units	4082870	3888480	
Total Amount (in Lacs)	32080108	25709611	
Rate	7.86	6.61	
(b) (i) Own Generation Units	Nil	Nil	
Total Amount (in Lacs)	Nil	Nil	
(ii) Through Steam (turbine/ generator)	Nil	Nil	
2. Coal / Lignite	Nil	Nil	
3. Furnace Oil	Nil	Nil	
4. Other /Internal Generation			
a) Lignite (Kgs)	0	776360	
b) Fire wood (Kgs)	0	0	
c) Coal (Kgs)	10473500	10424741	
d) Lignite Kgs per mtr production	0	0.016	
e) Coal Kgs per mtr production	0.218	0.209	
B. CONSUMPTION PER UNIT OF PRODUCTION :			
	Standards (if any)	Current Year	Previous Year
Electricity (KWH)	Nil	0.085	0.78
Diesel Oil	Nil	Nil	Nil
Coal (Specify quantity)	Nil	Nil	Nil
Others	Nil	Nil	Nil
	YEAR ENDED 31/03/2015	YEAR ENDED 31/03/2014	
C. FOREIGN EXCHANGE :			
Earnings (Rs. In Lacs)	44.30	584.36	
Outgo (Rs.in Lacs)	7.94	53.66	

ANNEXURE - III
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
 The Members,
Weizmann Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Weizmann Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Weizmann Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2015**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Weizmann Limited ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable as the Company has not issued any Employee Stock Option Scheme and Employee Stock Purchase Scheme.**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review.**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable as the Company has not delisted its equity shares from any Stock Exchange during the financial year under review and**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable as the Company has not bought back any of its securities during the financial year under review.**
- (vi) we have also examined the compliances of the provisions of the

following other laws applicable specifically to the company wherein we have also relied on the compliance certificates issued by the head of the respective departments in addition to the checks carried out by us:

1. Factory Act, 1948
2. Water (prevention & control of pollution) Act, 1974
3. Air (prevention & control of pollution) Act, 1981
4. The Environment Protection Act, 1986

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (**not applicable for the period under review**)
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the company, its officers, agents and its authorised representatives during the conduct of Secretarial Audit we hereby report that in our opinion during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has:

1. taken approval of shareholders in the AGM held on 11th September, 2014 under section 180(1)(c) for borrowing limits upto Rs. 500/- Crores (Rupees Five Hundred Crores only).
2. the Company has taken approval of shareholders through Postal Ballot, results of which were declared on 1st September, 2014:
 - i. under Section 180(1)(a), of the Companies Act, 2013, for selling, leasing or disposing of undertaking of the Company and creation of charge/ mortgage over the assets/ properties of the Company for an amount not exceeding Rs. 500/- Crores (Five Hundred Crores only)
 - ii. under Section 186 of the Companies Act, 2013, upto an amount, the aggregate outstanding of which should not exceed, at any given time an amount of Rs.1500/- Crores (Rupees One Thousand Five Hundred Crores only) which shall be over and above the limits as specified in section 186(2) of the Companies Act, 2013.
 - iii. Under Section 188 of the Companies Act, 2013 for entering into related party transaction by the Company by way of investment / disinvestment / Grant Loan/ Inter corporate Deposits/ providing



any security(ies)/ guarantee(s) in connection with loan(s) and/or any form of debt and/ or a combination thereof, upto an amount of Rs. 500 Crores (Rupees Five Hundred Crores only) to the Associate Company and Subsidiary Company of Weizmann Limited viz., Windia Infrastructure Finance Limited, Weizmann International Limited, Karma Energy Limited and Weizmann Forex Limited

**For Martinho Ferrao & Associates
Company Secretaries**

Martinho Ferrao
Proprietor
FCS No.6221
C.P.No. 5676

Place : Mumbai
Dated : 18 May, 2015

ANNEXURE 'IV' 'TO DIRECTORS' REPORT

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance Code

WEIZMANN LIMITED is committed to good corporate governance as it believes that good corporate governance is essential for achieving long term corporate goals. The Company respects and values the rights of its stakeholders to secure information about the Company and its performance. The Corporate Governance in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the senior management, employees etc. The Compliance Report is prepared and given below is in conformity with the mandatory requirements of the Listing Agreement with the Stock Exchanges.

2. Board of Directors

I Composition and size of the Board

The Company is being managed by the Managing Director under the supervision of Board of Directors ('the Board'). The current strength of the Board is Nine Members. Since the Company has a Non Executive Chairman, the Board meets the stipulated requirement at least one third of the Board comprising of Independent Directors.

The composition of and the category of directors on the Board of the Company as at March 31, 2015 were as under.

Category	Particulars of the Directors
Non Executive – Independent	Shri Vishnu .P.Kamath Shri Balady Shekar Shetty Shri Ganesh N.Kamath
Non Executive - Non Independent	Shri D. G. Siraj - Chairman Shri Neelkamal V. Siraj Shri Hitesh V. Siraj Shri Vinesh N.Davda Smt.Smita V.Davda
Executive	Shri C D Mehra – Managing Director

Except the Managing Director, Chairman and Independent Directors, the other Directors are liable to retire by rotation.

II Conduct of Board Proceedings

The day to day activities of the Company are conducted by the executives of the Company under the direction of the Managing Director and the overall supervision of the Board. During the financial year 2014-2015 the Board held seven meetings on April 1, 2014, May 27, 2014, June 9, 2014, August 8, 2014, November 7, 2014, December 31, 2014, and February 13, 2015.

The Board periodically reviews compliance report of all laws applicable to the Company and take steps to rectify deviations if any. The Board also reviews and discuss the performance of the company, its future plans, strategies and other pertinent issues relating to the Company

III Attendance of Directors

Attendance of Directors at the Board Meetings held during 2014-2015 and the last AGM held on 11th September, 2014.

Directors	No.of Meetings held during the year	Meetings Attendance	Attendance at last AGM
Shri D G Siraj	7	6	Yes
Shri N V Siraj	7	4	Yes
Shri H V Siraj	7	4	No
Shri V P Kamath	7	7	Yes
*Shri V.N.Davda	7	5	Yes
*Shri G.N.Kamath	7	1	-
*Shri B.S.Shetty	7	1	-
*Smt.Smita.V.Davda	7	Nil	Nil
Shri C D Mehra	7	6	No

Except Managing Director a sitting fee of Rs.2000/- per meeting upto 31st May, 2014 and Rs.5000/- per meeting w.e.f 1st June, 2014 is paid for attending Board Meeting.

* Shri. V. N. Davda ceases to be Independent Director w.e.f. 20th March, 2015.

* Smt. Smita V.Davda is appointed at the Board Meeting dated 20th March, 2015.

* Shri. G.N. Kamath and Shri. B. S. Shetty were appointed as Independent Director on 31st December, 2015.

IV Details of Directors

The Brief profile of Company's Board of Directors as on March 31, 2015

Name of Directors	Number of other Directorship * in other companies	Number of Committee Membership in other Companies
Shri D. G. Siraj - Chairman	9	4
Shri N. V. Siraj	8	-
Shri H. V. Siraj	6	-
Shri V. P. Kamath	8	7
Shri V.N.Davda	9	2
Shri G.N.Kamath	9	-
Shri B.S.Shetty	3	-
* Smt. Smita V.Davda	2	-
Shri C.D. Mehra - Managing Director	8	1

*Appointed w.e.f 20th March, 2015

In accordance with Clause 49 of the Listing Agreement, Memberships / Chairmanships of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies (excluding Weizmann Limited) have been considered.

(excluding private limited, foreign company and section 8 company)

Shri N.V.Siraj is related to Shri H.V.Siraj.

Shri Vinesh N. Davda and Smt. Smita V. Davda are husband and wife.

None of the Directors hold directorship in more than 10 public limited companies.

No director holds membership of more than 10 committees of board nor is any director chairman of more than 5 committees of board.

Pursuant to Section 165 of the Companies Act, 2013, the maximum number of directorships in companies that could be held by an individual shall be not more than 20 companies out of which maximum number of directorships in public limited companies shall not exceed 10.

Details of Shareholding of Non-Executive Directors

Sr. No.	Name of Directors	No. of shares held as on 31st March, 2015
1.	Shri D. G. Siraj	16,68,076
2.	Shri N. V. Siraj	Nil
3.	Shri H. V. Siraj	Nil
4.	Shri V. P. Kamath	Nil
5.	Shri V.N.Davda	311050
6.	Shri B.S.Shetty	200
7.	Smt. Smita V. Davda	Nil
8.	Shri. G. N. Kamath	Nil

3. Audit Committee

The Audit Committee headed by Shri V.P.Kamath worked according to the terms of reference under Section 177 of the Companies Act, 2013 and the guidelines set out in the Listing Agreement which, inter alia includes overseeing financial reporting processes, reviewing with the management the financial statements and investment made by unlisted, subsidiary companies, accounting policies and practices, adequacy of internal control system, adequacy of internal audit function and discussion with internal auditors on any significant findings, financial risks and management policies.

The Audit Committee held its meeting on May 27, 2014, August 8, 2014, November 7, 2014 and February 13, 2015.

The Company Secretary acts as Secretary to the Committee.

The composition of the Audit Committee and the attendance of the Members in the meetings are as under:

Name of Director	Category	Profession	No. of meetings held	No. of Meetings attended
Shri V.P.Kamath	Non-Ex. & Independent	Professional	4	4
Shri D. G. Siraj	Non-Executive	Industrialist	4	3
*Shri B.S.Shetty	Non-Ex & Independent	Professional	4	Nil

* Appointed w.e.f. 13/02/2015

4. Nomination & Remuneration Committee

The nomination & Remuneration Committee for appointment & remuneration of executive Directors was constituted with effect from 27th May, 2014 with Shri Vinesh N. Davda as Chairman. The Committee comprises of two Independent Directors and a non-executive director.

Name	Category	Number of Meetings during the year 2014-15	
		Held	Attended
*Shri V. N. Davda	Non-Executive Independent	2	2
Shri D G. Siraj	Non-Executive	2	2
Shri V. P. Kamath	Non-Executive Independent	2	2

* ceased to be independent director w.e.f 20th March, 2015 and the committee is being reconstituted

During the year, the Company paid sitting fees of Rs.5,000/- each to the Non-Executive Directors for attending meetings of the Board of Directors.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non Executive Directors

The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively. The N&R Committee shall ensure that the candidate identified for appointment as a Director has no disqualifications for appointment under Section 164 of the Companies Act, 2013.

The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in their respective fields;
- ii. Personal, Professional or business standing;
- iii. Diversity of the Board.

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees.

A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

CEO & Managing Director - Criteria for selection / appointment.

For the purpose of selection of the CEO & MD, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the CEO & Managing Director

At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.

The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

The remuneration of the CEO & Managing Director comprises only of fixed component. The fixed component comprises salary, allowances, perquisites, amenities and retiral benefits.

Remuneration Policy for the Senior Management Employees.

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the N&R Committee shall ensure the relationship of remuneration and performance benchmark is clear.

The Managing Director will carry out the individual performance review, keep trend in the industry in mind, whilst recommending the annual increment and performance incentive to the N&R Committee for its review and approval.



The details of remuneration paid to Managing Director from 1st April, 2014 to 31st March, 2015 is given below

Name of the Managing Director	Salary (Rs. in Lacs)	Commission	Perquisites and Allowances (Rs. in Lacs)	Retiral Benefits* (Rs. in Lacs)
Chetan D.Mehra	30.00	-	5.41	2.52

5. Stakeholders/Investors' Grievance Committee

The Company has constituted Investors Grievance Committee in accordance with the requirements of Clause 49 of the Listing Agreement. The said Committee looks into redressing investors' complaints pertaining to transfer/ transmission of shares, non-receipt of dividend/ annual report of the Company. During the year, the Committee met twice on 27th May, 2014 and 7th November, 2014.

The composition of the Committee and number of meetings attended by the members during the year are as under:

Name of Director	No. of Meetings held	No. of meetings attended
Shri V.P.Kamath – Chairman	2	2
Shri D. G. Siraj	2	2
Shri V.N.Davda	2	1

No. of shareholders complaints received during the year = 8
No. of shareholders complaints resolved = 8
No. of complaints pending = Nil.

6. Risk Management Committee

The company has formed a business risk evaluation / Management Committee consisting of the following members.

Name	Category	Number of Meetings during the year 2014-15	
		Held	Attended
Shri D. G. Siraj	Non-Executive	1	1
Shri N.V.Siraj	Non Executive	1	-
Shri H.V.Siraj	Non-Executive	1	1

The objectives and scope of the Risk Management Committee broadly comprise of -

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.
- Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, potential impact analysis and mitigation plan.

7. General Body Meetings

Details of the last three Annual General Meetings (AGMs)

Date & Year	Time	Location where AGM held in the last 3 years.
11/09/ 2014, 2013-2014	4.00 P.M	Maharashtra Chamber of Commerce Oricon House, 6th Floor, Kalaghoda, Maharashtra Chamber of Commerce Path, Fort, Mumbai 400 001

29/07/ 2013, 2012-2013	4.00 P.M	Maharashtra Chamber of Commerce Oricon House, 6th Floor, Kalaghoda, Maharashtra Chamber of Commerce Path, Fort, Mumbai 400 001
26/09/ 2012, 2011-2012	4.30 P.M	Textile Committee Auditorium, P.Balu Road, Off.Veer Savarkar Marg, Prabhadevi Chowk, Mumbai – 400 025.

Whether resolution was put through a Postal Ballot last year: Yes

Special Resolution(s) passed through Postal Ballot . During the previous year, the members of the Company have approved w.e.f September 1, 2014.

- Providing security in connection with the borrowing of the company u/s. 180(1)(a).
- Authority to make investments, provide loans, guarantees and securities beyond the prescribed limits - Section 186.
- Authority to enter into transaction with Related parties - Section 188.

The Board had appointed Messrs Martinho Ferrao & Associates, Practising Company Secretary as a Scrutinizer to conduct the postal ballot voting process in a fair and transparent manner.

There is no immediate proposal for passing any resolution through Postal Ballot. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

8. Disclosures

Basis of related party transaction

During the year, the Company had no materially significant related party transaction, which is considered to have potential conflict with the interests of the Company at large. Related party transactions as required to be complied under Accounting Standard 18 (AS-18) are furnished under Sr. no 14 of the Notes to Accounts attached to the annual accounts for the financial year ended 31st March, 2015. The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions and during the year there were no material transactions with related parties. The policy is also available on the website of the Company www.weizmann.co.in

Non Compliance/Strictures/Penalties Imposed

There has neither been any non compliance of any legal provision nor any penalty, stricture imposed by the Stock Exchange or SEBI or any other authorities on any matters related to Capital Market during last three years.

Disclosure of Accounting treatment

Your Company has followed all relevant Accounting standards while preparing the Financial Statements.

Shareholders.

The company has provided the details of Directors seeking appointment / re-appointment in the notice of Annual General Meeting provided with the Annual Report. Quarterly Report of the Company's results are available on the website of the Company www.weizmann.co.in

9. Code of Conduct

The Code of Conduct for the Directors and Senior Management of the Company has been laid down by the Board and the same is posted on the website of the Company www.weizmann.co.in.

For the year under review, all Directors and Senior Management of the Company has confirmed the adherence to the provisions of the said code.

Declaration as required under Clause 49 of the Listing Agreement.

We confirm that the Board Members and Senior Management of the Company have confirmed compliance with the code of conduct, as applicable to them, for the year ended 31st March, 2015.

Place : Mumbai
 Date : 28/05/2015

Chetan D.Mehra
Managing Director

10. Code of Conduct for prevention of insider Trading

Weizmann Limited has a Code of Conduct for prevention of Insider Trading in Shares and Securities of the Company for its Directors and Designated employees.

11. Subsidiary Companies

Weizmann International Limited ceased to be subsidiary of the company from 9.06.2014 and Knitwear Industries Limited ceased to be subsidiary of the company from 21.06.2014.

12. Means of Communication

Half yearly report sent to each household of Shareholders - No

Quarterly results published in - The Financial Express
 (English Daily)
 - Tarun Bharat
 (Marathi Daily)

Any website where displayed - www.weizmann.co.in
 www.nseindia.com
 www.bseindia.com

Whether any advertisement also displayed official news releases and presentations made to institutions or investors / analysts - No presentation made

Whether management discussions and analysis forms part of Annual Report - Yes

Whether shareholders information section forms part of Annual Report - Yes

13. General Shareholder Information
a) 28th Annual General Meeting- Day, Date, Time and Venue

Day	Date	Time	Venue
Monday	14th September, 2015	4.00 p.m.	Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, Orion House, 6th Floor, Maharashtra Chamber of Commerce Path, Kalaghoda, Fort, Mumbai 400 001

b) Financial Calendar

Financial Year : 1st April 2015 to 31st March 2016

Adoption of Quarterly

Results for the quarter ending June, 2015 : By 14th August, 2015
 September, 2015 : By 14th November, 2015
 December, 2015 : By 15th February 2016
 March, 2016 : By 14th May, 2016
 Book Closure Date : 8th September, 2015 to 14th September, 2015
 (Both days inclusive)

Dividend Payment : On or before 13th October, 2015

c) **Listing on Stock Exchanges** : BSE & NSE

d) **Stock Exchange Codes** :

The Stock Exchange,

Mumbai : 523011

National Stock Exchange : WEIZMANIND

ISIN NO. : INE080A01014

e) **Market Price Data/Performance:**

Month	BSE		INDEX-SENSEX	
	High (Rs.)	Low (Rs.)	High	Low
April,2014	8.80	7.15	22939.31	22197.51
May,2014	10.97	7.75	25375.63	22277.04
June,2014	13.25	9.25	25725.12	24270.20
July,2014	12.25	10.09	26300.17	24892.00
August,2014	11.48	9.45	26674.38	25232.82
September, 2014	12.00	9.72	27354.99	26220.49
October, 2014	12.34	9.81	27894.32	25910.77
November,2014	16.25	9.75	28822.37	27739.56
December, 2014	13.84	10.60	28809.64	26469.42
January, 2015	12.97	11.20	29844.16	26776.12
February, 2015	17.00	12.00	29560.32	28044.49
March, 2015	14.94	10.51	30024.74	27248.45

Month	NSE		INDEX-SENSEX	
	High (Rs.)	Low (Rs.)	High	Low
April,2014	8.80	7.00	9009.15	8541.55
May,2014	11.00	7.60	10673.75	8775.90
June,2014	12.60	9.25	11124.40	10175.10
July,2014	12.05	10.15	11492.35	10410.20
August,2014	11.55	11.00	11261.95	10602.75
September, 2014	12.30	9.50	12000.60	11054.95
October, 2014	11.60	9.00	11844.80	10940.85
November,2014	16.25	10.00	12459.15	11849.60
December, 2014	13.75	10.45	12812.35	11470.00
January, 2015	13.55	11.25	13241.35	12212.50
February, 2015	16.80	11.80	13281.35	12452.00
March 2015	14.45	10.50	13521.65	12538.80

f) **Registrar & Transfer Agents:** Bigshare Services Pvt. Ltd.

E-2/3, Ansa Industrial Estate,
 Saki Vihar Road, Saki Naka,
 Andheri (E), Mumbai- 400 072
 Tel : 40430200, Fax : 28475207
 Email : info@bigshareonline.com

g) **Share Transfer System** :

With a view to expedite the process of share transfer, the Board of Directors has delegated the powers of share transfers to the Sub-Committee of Board of Directors. Shares lodged in physical form with the Company/ Registrar & Share Transfer Agent are transferred expeditiously. The confirmation in respect of the request for dematerialisation of shares is sent to the respective depositories i.e. NSDL and CDSL after duly transferred.



h) Dematerialisation of Shares and Liquidity of Shares:

The Shares of the Company are permitted for trading in dematerialisation form only. The Company's shares are available for trading in depository system of both NSDL and CDSL. 16357657 Equity shares representing 94.70% of the Share Capital of the Company stand dematerialized as on 31st March, 2015. This includes dematerialization of 100% of the Promoter Group's holding in the Company. Security Code No. with NSDL and CDSL is – ISIN: INE080A01014. The Shares of the Company are listed and traded at the Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

l) Break-up of Physical and Demat shareholding as on 31/03/2015

Category	Shareholding as on 31/03/2015	% as to total no of shares
Shares in Demat Mode with NSDL	14198303	82.20
Shares in Demat Mode with CDSL	2159354	12.50
Shares in Physical mode	913879	5.30
Total	17271536	100.00

j) Shareholding Pattern as on 31/03/2015

Sr. No	Category	No. of Equity Shares	Percentage of Shareholding
A	Promoters Holding		
	Indian Promoters	11311186	65.49
B	Non Promoter Holding		
a	Mutual Funds & UTI	Nil	Nil
b	Banks, Financial Institutions	200	0.00
	Insurance Companies (Central / State Govt. Institutions/ Non Government Institutions)	Nil	Nil
c	FIs	Nil	Nil
C	Others		
a.	Private Corporate Bodies	288315	1.67
b.	Mutual Funds	Nil	Nil
c.	Indian Public	5512560	31.91
d.	NRIs/OCBs	154268	0.90
e.	Any other (Demat Transit)	5007	0.03
	GRAND TOTAL	17271536	100.00

k) Distribution of Shareholding as on 31st March, 2015

Range (In Rs)	Total Holders	Total Holdings in Rupees
1 – 5000	8144	1,07,93,070
5001-10000	662	46,85,530
10001 – 20000	231	34,17,300
20001 – 30000	58	14,67,000
30001 - 40000	28	9,83,620
40001 – 50000	20	9,53,350
50001 – 100000	29	20,08,450
100001 – 999999999	43	14,84,07,040
Total	9215	17,27,15,360

l) Outstanding GDR's /ADR's/ - Not Applicable

Warrants or any Convertible Instruments, conversion date And likely impact on equity

m) Textile Process House Location - Vatwa Road, Narol, Ahmedabad, Gujarat

n) Address for Correspondence - Registered Office of the Company:
Empire House,
214, Dr. D.N.Road,
Ent. A.K. Nayak Marg,
Fort, Mumbai - 400 001.
Tel No: +91 22 22071501- 06
Fax : + 91 22 2201714
Email :
investorgrievance@weizmann.co.in
Website : www.weizmann.co.in
CIN: L65990MH1985PLC038164

Registrar & Share Transfer Agent - E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai - 400 072.
Tel : 40430200,
Fax, 28475207
Email :
info@bigshareonline.com,
Website :
www.bigshareonline.com

o) Dedicated Email id for investor complaints - investorgrievance@weizmann.co.in



COMPLIANCE CERTIFICATE OF THE STATUTORY AUDITORS

The Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchange and the same is annexed to this Report.

DECLARATIONS

Compliance with the Code of Business Conduct and Ethics.

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, all Board Members and Senior Management Personnel have affirmed compliance with Company's Code of Business Conduct and Ethics for the year ended 31st March, 2015.

For WEIZMANN LIMITED

Chetan D.Mehra
Managing Director

Place : Mumbai
Date : 28th May, 2015

CEO/CFO CERTIFICATION

As required by sub-clause IX of Clause 49 of the Listing Agreement with the Stock Exchanges, we have certified to the Board that for the financial year ended 31st March, 2015, the Company has complied with the requirements of the said sub-clause.

For WEIZMANN LIMITED

Chetan D.Mehra
Managing Director

For WEIZMANN LIMITED

Navneet K.Pandya
Chief Financial Officer

Place : Mumbai
Date : 28th May, 2015

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
THE MEMBERS OF
WEIZMANN LIMITED

We have examined the compliance of conditions of Corporate Governance by Weizmann Limited for the year ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges, with relevant records and documents maintained by the Company and furnished to us.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedure and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statement 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 the Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For U.B.Sura & Co.,
Chartered Accountants
F.R. NO. 110620W

U. B.Sura
Proprietor
Membership No.32026

For Shyam C.Agrawal & Co.
Chartered Accountants
F.R.No.110243W

S.C.Agrawal
Proprietor
Membership No.31774

Place : Mumbai
Date : 28th May, 2015



ANNEXURE – V TO DIRECTORS REPORT

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

BUSINESS REVIEW

General Economy

The Indian economy after lagging behind in the growth estimates in the last 2 to 3 years have shown some signs of gradual improvement. There have been initiatives in the Union Budget 2015-16 to boost investment in infrastructure and to improve the business environment. These factors should provide confidence to private investment and, together with the conducive outlook on inflation, reduction of interest rates by RBI in the last three times consecutively can deliver real income gains to consumers and lower input cost advantages to corporates. GDP growth estimates of the CSO for 2014-15 already project a definitive upward climb.

Uncertainty surrounding the arrival and distribution of the monsoon and unanticipated global developments are the two major risks to baseline growth projections. Assuming a normal monsoon, continuation of the cyclical upturn in a supportive policy environment, and no major structural change or supply shocks, output growth for 2015-16 is projected at 7.5% to 7.8%.

Though ambitious targets and policies are being announced, the political tug of war between the ruling and the opposition is not auguring well for the country to reflect a quantum jump in the growth in all sectors of the economy.

Company Business

Your company continues to focus on its core business activity of textile processing, Job work and Exports and in a smaller way financial service activity.

The total income achieved is about Rs.51.57 crore in F.Y. 2014-15 as against Rs.48.29 crore in F.Y. 2013-14 which is a marginal increase of about 6.8% over the previous year.

Out of the above job work processing and local sales is about Rs.44.71 crore as against Rs.37.51 crore in the previous year. Exports stood at Rs.0.46 crore as against Rs.6.01 crore in the previous year.

Since the company's exports are predominantly to the countries in Africa, on account of political, economical and more importantly restrictions on remittances from the specific countries to which the company has been exporting, led the company to concentrate more on job work and local sales which is found to be more profitable than the exports wherein realization of proceeds has been always a testing issue.

During the year the company disposed off their entire shareholding in its subsidiary Weizmann International Limited and also in Knitwear Industries Limited, Malawi.

OUTLOOK, OPPORTUNITIES AND THREATS

The Indian economy reflecting a positive turnover albeit monsoon in 2015-16 is expected to be uneven and inadequate can cause some concern to all the sectors across the Board. However the company has been operating its plant to the fullest extent with regular flow of orders for job work in 2014-15 is almost 78% if the total turnover as against 75% of the total turnover in 2013-14. The payments from customers too have been prompt.

The Government Policies on Textiles both at the Centre and at the State have been encouraging and your Company sees sustained opportunities and a steady growth. However macro economic factors like volatility of foreign exchange, bleak monsoon, defaults in remittances by overseas entities can cause concern to the customers of your company and this may lead to curtailment of operations by few of them and this could have a minor adverse impact on the operations of the company since in job work the company benefits if its customer's business flourishes.

RISKS AND CONCERNS

The company in the last couple of years had taken conscious decision to de-risk its business activities by reducing exposure to its exports which was its traditional business for many years and thus insulate itself from the acute remittance issues faced by its overseas customers especially in Africa, the adverse movement of Rupee against all major currencies of the world. In line with this process, company during the year had divested its entire stake in two of its subsidiaries Weizmann International Limited and Knitwear Industries Limited, Malawi. The concentration of the company has been more into job work activities wherein there has been continuous inflow of orders and the company too has equipped itself for the challenge by installing additional critical machineries. Unlike exports, in job work the customers are large in numbers and this itself provides an opportunity to reduce the risk of non realization of dues.

Despite the favourable scenario as above, as is the case with any business, the activities of the business entities in a specific sector are interlinked i.e. adverse effect on the business of major customers of the company can also have ripple effect on the operations of the company.

The Management Discussions and Analysis explaining the objectives of the company, the opportunities and threats, the outlook for the future, the risks and concerns have to be read with the meaning of relevant applicable laws and regulations. The actual physical performance may differ materially from those explained hereinabove.

INTERNAL CONTROL SYSTEM

The company has an effective system of internal controls to ensure that all its assets are properly safeguarded and protected against loss from unauthorized use or disposal. Further all the internal control system is practiced by the company to ensure that all transactions are authorized, recorded and reported correctly. The system is commensurate with the nature of business and the size of the operation. The company also has an internal audit system so as to ensure that systems are strengthened and improved on a continuous basis.

The Company has an Audit Committee of Directors which reviews the adequacy of internal controls.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES

The company has a team of able and experienced professionals. The work culture and value system in the company is designed to provide each employee the adequate space, freedom and guidance to bring out their full potential and provide personal growth opportunities within the organization.

Independent Auditor's Report

To
The Members
Weizmann Limited

1. We have audited the accompanying financial statements of WEIZMANN LIMITED which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and also the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to 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 principles generally accepted in India including the Accounting Standard specified under section 133 of the Act, read with Rule 7 of the Companies Account Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of internal financial, that were operating effectively for ensuring the accuracy and completeness of the accounting records 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operative effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 of the state of affairs of the Company as at March 31, 2015 and its Profit and Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by "The Companies (Auditors Report) Order, 2015", issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure or statement on the matters specified in Paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the explanations given to us:
 - i. As per information and explanations given to us, there were no pending litigations against the company as at March 31, 2015.
 - ii. As per information and explanations given to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For U B Sura & Co.,
Chartered Accountants
FRN 110620W

U.B.Sura
Proprietor
Membership No: 32026

For Shyam C. Agrawal & Co.
Chartered Accountants
F.R. No. 110243

(S. C. Agrawal)
Proprietor
Membership No.31774

Place: Mumbai.
Date : May 28, 2015.



ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 9 of the Independent Auditors' Report of even date to the Shareholders of **WEIZMANN LIMITED** on the standalone financial statements as of and for the year ended on March 31, 2015)

- (i) (a) In our opinion the Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) Fixed assets of the Company have been physically verified by the management on phase-wise manner during the year under audit. According to the information and explanations given to us no material discrepancies have been noticed on such verification. In our opinion having regard to the size of the company and the nature of its assets the program of verification of fixed assets is reasonable.
- (ii) (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) On the basis of our examination of the inventory records, the company is maintaining proper records of inventory. According to the information and explanations provided to us no material discrepancies were noticed on verification between the physical stocks and the book records.
- (iii) In respect of loans granted by the company during the year, to parties covered in the register maintained under section 189 of the Act:
- (a) The receipt of the principal amount and interest were in accordance with the stipulation, if any and
- (b) On the basis of information provided to us and based on the stipulations as to the repayment of loans, there were no overdue amounts of more than rupees one lakh.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. Based on the information and explanations given to us, we have not observed any continuing failure to correct major weaknesses in aforesaid internal control system.
- (v) The company has not accepted any deposit from the public within meaning of Section 73 & 74 of the Act and the Rules framed thereunder to the extent notified.
- (vi) Maintenance of cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Act is not applicable to the company during the year under audit.
- (vii) (a) As per the records examined by us, explanations provided to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, records examined by us the particulars of dues of income tax, VAT/sales tax as at March 31, 2015 which have not been deposited on account of any dispute are as follows:

Particulars of dues	Amount [Rs. In 'lac]	Forum with Pending
Central Excise Duty	191.34	Appellate Tribunal
Income Tax –AY 2012.13	25.77	CIT (Appeals)

According to the information and explanations given to us, records examined by us, there are no other statutory dues which have not been deposited on account of any dispute.

- (c) As informed, there were no amounts required to be transferred to Investor Education and Protection fund as provided in Companies Act, 2013.
- (vii) The company does not have accumulated losses as of the balance sheet date. The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (ix) According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institutions or banks as at the balance sheet date.
- (x) The company has given guarantees for loans taken by others from banks and financial institutions. As per the information given, in our opinion the terms and conditions of such guarantees are not prejudicial to the interest of the company.
- (xi) In our opinion and as per the information provided to us, the company has applied for the purpose for which term loans were taken during the year.
- (xii) During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the management.

For UB Sura & Co.,
Chartered Accountants
FRN 110620W

U.B.Sura
Proprietor
Membership No: 32026

Place: Mumbai.
Date : May 28, 2015.

For Shyam C. Agrawal & Co.
Chartered Accountants
F.R. No. 110243

(S. C. Agrawal)
Proprietor
Membership No.31774

BALANCE SHEET AS AT 31.03.2015

₹ in Lakh

Particulars	NOTES	As At 31.03.2015	As At 31.03.2014
I EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	1727.15	1727.15
Reserves & Surplus	2	4186.52	4471.40
		5913.67	6198.55
Share Application Money Pending Allotment			
		-	-
Non-Current liabilities			
(a) Long-term Borrowings	3	31.48	153.44
(b) Deferred Tax Liabilities		66.99	64.18
(c) Other Long-Term Liabilities	4	315.00	315.00
(d) Long-Term Provisions	5	25.36	27.31
		438.83	559.93
Current liabilities			
(a) Short-Term Borrowings	6	-	197.25
(b) Trade Payables	7	771.53	734.64
(c) Other Current Liabilities	8	207.59	468.05
(d) Short-Term Provisions	9	186.64	203.28
		1165.77	1603.22
TOTAL		7518.27	8361.70
II ASSETS			
Non-current assets			
(a) Fixed Assets	10		
(i) Tangible Assets		1615.92	1596.62
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		30.43	70.81
(b) Non-Current Investments	11	1148.11	1381.63
(c) Deferred Tax Assets		-	-
(d) Long-Term Loans and Advances	12	608.08	604.59
(e) Other Non-Current Assets		-	-
		3402.54	3653.65
Current assets			
(a) Current Investments		-	-
(b) Inventories	13	431.58	762.27
(c) Trade Receivables	14	633.40	1227.90
(d) Cash and Cash Equivalents	15	133.09	18.83
(e) Short-term Loans and Advances	16	2910.23	2692.62
(f) Other Current Assets	17	7.43	6.43
		4115.73	4708.05
TOTAL		7518.27	8361.70
See accompanying Notes to the Financial Statements	27		

As per our report of even date attached

 For U.B.Sura & Co.,
Chartered Accountants
FR No 110620W

 For Shyam C. Agrawal & Co.,
Chartered Accountants
FR No 110243W

For and on behalf of the Board

 D.G.Siraj-
DIN : 00025543
Chairman

 C. D. Mehra
DIN: 00022021
Managing Director

 S Srinivasan
Company Secretary

 Navneet K Pandya
Chief Financial Officer

 U.B.Sura
(Proprietor)
Membership No: 32026
Place : Mumbai
Dated : 28th May 2015

 Shyam C. Agrawal
(Proprietor)
Membership No: 31774



STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

₹ in Lakh

Particulars	NOTES	Current Year 31.03.2015	Previous Year 31.03.2014
1 Revenue from Operations	18	5042.75	4641.62
2 Other Income	19	114.36	187.75
3 TOTAL REVENUE		5157.11	4829.37
4 EXPENSES			
(a) Cost of Materials Consumed	20	1,861.46	1741.47
(b) Purchases of Stock-in-Trade	21	251.39	124.94
(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	22	(18.54)	(58.58)
(d) Manufacturing Expenses	23	1,885.43	1714.90
(e) Employee Benefits Expense	24	174.68	248.40
(f) Finance Costs	25	26.78	81.31
(g) Depreciation and Amortisation Expense	10	125.53	113.94
Less : Amt. Transferred from Revaluation Reserve	2	(9.28)	(19.78)
(h) Other Expenses	26	607.80	629.34
TOTAL EXPENDITURE		4905.25	4575.95
5 Profit / (Loss) before Exceptional and Extraordinary Items and Tax		251.86	253.42
6 Exceptional Items	27.17	43.68	-
7 Profit / (Loss) before Extraordinary Items and Tax		295.54	253.42
8 Extraordinary items		-	-
9 Profit / (Loss) Before Tax		295.54	253.42
10 Tax Expense:			
(a) Current Tax Expense For Current Year		80.00	99.00
(b) (Less): MAT Credit (where applicable)		-	-
(c) Current Tax Expense Relating to Prior Year's		55.16	6.02
(d) Deferred Tax		2.81	12.32
11 Profit / (Loss) from Continuing Operations (9 +10)		157.57	136.08
DISCONTINUING OPERATIONS			
12 Profit / (Loss) from Discontinuing Operations (Before Tax)		-	-
Gain / (Loss) on Disposal of Assets / Settlement of Liabilities Attributable to the Discontinuing Operations		-	-
Add / (Less): Tax expense of Discontinuing Operations		-	-
(a) On Ordinary Activities Attributable to the Discontinuing Operations		-	-
(b) On Gain / (Loss) on Disposal of Assets / Settlement of Liabilities		-	-
13 Profit / (Loss) from Discontinuing Operations		-	-
TOTAL OPERATIONS			
Profit / (Loss) for the year (11 + 13)		157.57	136.08
Earnings Per Share (of ₹ 10 /- each):			
Basic		0.91	0.79
Diluted		0.91	0.79
See Accompanying Notes Forming Part of the Financial Statements	27		

As per our report of even date attached

For U.B.Sura & Co.,
Chartered Accountants
FR No 110620W

For Shyam C. Agrawal & Co.,
Chartered Accountants
FR No 110243W

For and on behalf of the Board

D.G.Siraj-
DIN : 00025543
Chairman

C. D. Mehra
DIN: 00022021
Managing Director

S Srinivasan
Company Secretary

Navneet K Pandya
Chief Financial Officer

U.B.Sura
(Proprietor)
Membership No: 32026
Place : Mumbai
Dated : 28th May 2015

Shyam C. Agrawal
(Proprietor)
Membership No: 31774

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015
₹ in Lakh

Particulars	As At 31.03.2015		As At 31.03.2014	
	A. Cash Flow from Operating Activities			
Net Profit / (Loss) before extraordinary items and tax		295.54		253.42
Adjustments for:				
Depreciation and amortisation	125.53		113.94	
(Profit) / Loss on Sale / Write off of Assets	(4.60)		0.03	
Finance Costs	26.78		81.31	
Interest Income	(240.34)		(197.13)	
Dividend Income (0.46)		(1.57)		
Net (Gain) / Loss on Sale of Investments	(1.96)		80.84	
Net (Gain) / Loss on Sale of Investments -Subsidiaries	(43.68)		-	
Provision for diminution on Stock in Trade	(0.07)		(0.44)	
Provision for doubtful debts	0.00		0.00	
Rental Income from Investment Properties	(3.18)		(3.18)	
Liabilities / Provisions no longer required written back	0.00		(12.03)	
Bad Debts written off	78.31		44.63	
Sundry Balances written off	1.83		0.00	
Revaluation Reserve Written Back	(10.08)		(19.78)	
Operating Profit / (Loss) before Working Capital Changes		(71.91)		86.62
Changes in working capital:		223.63		340.04
Adjustments for (Increase) / Decrease in Operating Assets:				
Inventories	330.77		(68.55)	
Trade Receivables 516.20		237.90		
Short-Term Loans and Advances	(370.54)		(303.54)	
Long-Term Loans and Advances	(3.49)		(348.94)	
Other Current Assets	(0.33)		(0.46)	
Bank Deposits	(20.58)		26.39	
Adjustments for Increase / (Decrease) in Operating liabilities:				
Trade Payables	36.90		(100.88)	
Other Current Liabilities	(260.47)		244.75	
Other Long-Term Liabilities	-		90.00	
Short-Term Provisions	(0.54)		(5.11)	
Long-Term Provisions	(1.95)		12.35	
Cash Generated from Operations		225.98		(216.09)
Net Income Tax (Paid) / Refunds		449.61		123.95
Net Cash Flow from / (used in) Operating Activities (A)		(3.07)		53.53
B. Cash Flow from Investing Activities		446.54		177.48
Capital Expenditure on Fixed Assets, including Capital Advances	(141.33)		(274.30)	
Proceeds from Sale of Fixed Assets	13.29		0.03	
Purchase of Long-Term Investments	(113.80)		(101.90)	
Proceeds from Sale of Long-Term Investments	392.95		430.27	
Interest Received	240.34		197.13	
Dividend Received	0.46		1.57	
Rental Income from Investment Properties	3.18		3.18	
Net Cash Flow from / (used in) Investing Activities (B)		395.09		255.98
C. Cash Flow from Financing Activities				
Claimed Redeemable preference shares	(300.25)		-	
Repayment of Short-Term Borrowings	(197.25)		(193.01)	
Repayment of Long-Term Borrowings	(121.96)		(92.20)	
Finance Cost	(26.78)		(81.31)	
Dividends Paid	(86.36)		(86.36)	
Tax on Dividend	(14.68)		(14.01)	
Net Cash Flow from / (used in) Financing Activities (C)		(747.28)		(466.89)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		94.35		(33.43)
Cash and Cash Equivalents at the Beginning of the Year	(12.32)		21.11	
Cash and Cash Equivalents at the End of the Year	82.03	94.35	(12.32)	(33.43)
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:				
Cash and Cash Equivalents at the End of the Year *				
* Comprises:				
(a) Cash on Hand	6.93		7.19	
(b) Cheques, Drafts on Hand	19.90		13.83	
(c) Balances with Banks				
(i) In Current Accounts	55.20		(33.34)	
		82.03		(12.32)

As per our report of even date attached

For and on behalf of the Board

For U.B.Sura & Co.,
Chartered Accountants
FR No 110620W

For Shyam C. Agrawal & Co.,
Chartered Accountants
FR No 110243W

D.G.Siraj-
DIN : 00025543
Chairman

C. D. Mehra
DIN: 00022021
Managing Director

S Srinivasan
Company Secretary

U.B.Sura
(Proprietor)
Membership No: 32026
Place : Mumbai
Dated : 28th May 2015

Shyam C. Agrawal
(Proprietor)
Membership No: 31774

Navneet K Pandya
Chief Financial Officer


NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Rupees in Lakh	
	As at 31.03.2015	As at 31.03.2014
NOTE [1] - SHARE CAPITAL		
Authorised Share Capital		
3,00,00,000 Equity Shares of ₹ 10/- each	3000.00	3000.00
20,00,000 Preference Shares of ₹ 100/- each	2000.00	2000.00
	5000.00	5000.00
ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL		
17271536 [P.Y. 17271536] Equity Shares of ₹ 10/- each	1727.15	1727.15
AS PER BALANCE SHEET	1727.15	1727.15

NOTE [1.1]

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

Equity Shares

At the beginning of the Year

Issued during the Year

Outstanding at the end of the Year

	As at 31.03.2015		As at 31.03.2014	
	In Nos.	Rs. In Lakh	In Nos.	Rs. In Lakh
At the beginning of the Year	17271536	1727.15	17271536	1727.15
Issued during the Year	-	-	-	-
Outstanding at the end of the Year	17271536	1727.15	17271536	1727.15

NOTE [1.2]
Terms / rights attached to equity shares

- The Company has only one class of shares having a par Value of ₹ 10/- per Share. Each holder of equity shares is entitled to one vote per share.
- The dividend on equity shares proposed by Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders
- The company has not issued any bonus shares or bought back the equity shares in the last 5 years immediately preceding the balance sheet date
- The company in FY 2010-2011 had issued equity shares 4410450 of face value of ₹ 10/- each pursuant to scheme of arrangement u/s 391 to 394 of the Companies Act, 1956 sanctioned by the Honorable High Court of Bombay on 29th October, 2010 under which two subsidiary companies were amalgamated with the Company w.e.f. from merger appointed dated 1.4.2009.

NOTE [1.3]

Details of shares held by each shareholder holding more than 5% shares :

Equity shares of ₹ 10/- fully paid up

	As at 31.03.2015		As at 31.03.2014	
	In Nos	Holding (%)	In Nos	Holding (%)
Dharmendra G.Siraj	1668076	9.66	1668076	9.66
Hansneel Impex Pvt Ltd	3415585	19.78	3617365	20.94
Prabhanjan Multitrade Pvt. Ltd	2474110	14.32	-	-
Sitex India Private Limited	1851517	10.72	1831289	10.60
Windia Infrastructure Finance Limited	-	-	3134785	18.15

Rupees in Lakh
As at 31.03.2015 As at 31.03.2014

NOTE NO [2]
Reserves & Surplus
Re-Valuation Reserve

Opening Balance	682.05	701.83
Less : Transferred to Profit & Loss Account [Refer S.No 8 of Note 27]	(0.80)	-
Add / (Less) : Depreciation Adjustment per Schedule II of Co's Act [Refer S.No.16 of Note 27]	(1.34)	-
Less : Adjusted towards Depreciation [Refer S.No 8 of Note 27]	(9.28)	(19.78)
Closing Balance	670.63	682.05

Capital Reserve on Amalgamation Account

Opening Balance	49.00	49.00
Additions During the Year	301.00	-
Less : Claimed Redeemable Preference Shares	(300.25)	-
Closing Balance	49.75	49.00

General Reserve

Opening Balance	214.76	214.76
Add : Transfer from Profit and Loss A/c	301.00	-
Less : Transfer to Capital Reserve	(301.00)	-
Closing Balance	214.76	214.76

Surplus / (Deficit) in the Statement of Profit & Loss

Opening Balance	3525.60	3490.51
Add : Profit / (Loss) for the Year	157.57	136.12
Less : Allocations and appropriations		
Less : Transfer to General Reserve	(301.00)	-
Add / (Less) : Depreciation Adjustment per Schedule II of Co's Act [Refer S.No.16 of Note 27]	(26.85)	-
Proposed Dividend	(86.36)	(86.36)
Dividend Distribution Tax	(17.58)	(14.68)
Closing Balance	3251.38	3525.60

AS PER BALANCE SHEET

4186.52 4471.40

NOTE NO [3]
Long Term Borrowings
A Secured Loans

I. Bank Loans	6.41	14.23
ii. Others	8.75	12.70

B Unsecured Loans

Fixed Deposits from Public	16.32	126.51
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AS PER BALANCE SHEET

31.48 153.44

[Note 3.1] Details of Secured Loans from :

Name	Tenor	31.03.2015	31.03.2014
a) Banks			
Axis Bank	59 fixed monthly installments starting from 15/02/12	6.41	14.23
b) Others			
Kotak Mahindra Prime Ltd-II	60 fixed monthly installments starting from 13/3/13	8.75	12.70
		15.16	26.93

Secured by way of Hypothecation of Vehicles

NOTE [3.2] - Details of Unsecured Fixed Deposits from Public

Dexcription	Amount	Amount
Non Cumulative		
Scheme 24 Months -10%	-	1.00
Scheme 36 Months -10.25%	3.50	58.99
Cumulative		
Scheme 24 Months -10%	-	0.61
Scheme 36 Months -10.25%	12.82	65.91
	16.32	126.51

NOTE [3.3]

For the current maturities of long-term borrowings, refer item (a) in Note 8 of Other Current Liabilities.

NOTE [4] - OTHER LONG TERM LIABILITIES

Deposits	315.00	315.00
AS PER BALANCE SHEET	315.00	315.00

NOTE [5]
Long Term Provisions

Provision for Employee Benefits

Leave Encashment	25.36	27.31
AS PER BALANCE SHEET	25.36	27.31

NOTE [6]
Short Term Borrowings
Secured Loans
Bank Loans

- Pawning Credit	-	124.02
- Foreign Bills Purchase	-	17.31

[Secured by Hypothecation of Stocks, Receivables and further by personal guarantee of a Director]

Unsecured Loans

A. From Related Parties	-	9.89
B. From Others		
From Corporates	-	46.03

AS PER BALANCE SHEET	-	197.25
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NOTE [7]
Trade Payables

Due to Micro,small and medium enterprises	-	-
Others	771.53	734.64
AS PER BALANCE SHEET	771.53	734.64

NOTE [8]
Other Current Liabilities

(a) Current Maturities of Long-Term Debt	121.94	113.33
(b) Interest Accrued But not Due	17.52	18.62
(c) Statutory Obligations	12.46	15.03
(d) Unclaimed Dividend	15.99	16.44
(e) Unclaimed Matured Deposits	0.02	2.41
(f) Advance From Customers	-	266.65
(g) Others	39.66	35.57

AS PER BALANCE SHEET	207.59	468.05
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NOTE [9]
Short Term Provision
Provision : Employee Benefits

Leave Encashment	2.70	3.24
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Provision : Others

Provisions For Taxation	80.00	99.00
Provisions For Dividend	86.36	86.36
Provisions For Dividend Tax	17.58	14.68

AS PER BALANCE SHEET	186.64	203.28
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NOTE [10] - FIXED ASSETS

Rupees in Lakh

	Nature Of Asset	Gross Block (At Cost)				Depreciation				Net Block		
		As at 01.04.2014	Additions / Adj. During the Year	Deletion Upto During the Year	As at 31.03.2015	Upto 31.03.2014	For the Year	Withdrawals	Adjustments	Upto 31.03.2015	As on 31.03.2015	As on 31.03.2014
1	TANGIBLE ASSETS											
	Land											
	Free Hold	435.89		-	435.89	-	-	-	-	-	435.89	435.89
	BUILDING											
	Factory	681.23	4.74	-	685.97	414.34	17.44	-	(1.84)	433.62	252.35	266.89
	Non Factory	37.43	-	-	37.43	11.29	0.60	-	-	11.89	25.54	26.14
	PLANT & MACHINERY	1,994.62	172.15	49.95	2116.82	1278.21	57.50	47.83	(24.05)	1311.93	804.89	716.41
	FURNITURE & FIXTURES	257.19	4.82	14.19	247.82	180.41	39.41	14.19	(2.29)	207.92	39.90	76.78
	VEHICLES	113.54		28.70	84.84	39.03	10.58	22.13	-	27.48	57.36	74.51
		3519.90	181.71	92.84	3608.77	1923.28	125.53	84.15	(28.18)	1992.85	1615.92	1596.62
2	INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-	-
	TOTAL ASSETS	3519.90	181.71	92.84	3608.77	1923.28	125.53	84.15	(28.18)	1992.85	1615.92	1596.62
	PREVIOUS YEAR	3285.89	234.22	0.23	3519.90	1809.50	113.94	0.16	-	1923.28	1596.62	1476.39

* [Refer S.No.16 of Note 27]

**NOTE [11] - NON CURRENT INVESTMENTS, at cost**

Particulars			As at 31.03.2015	As at 31.03.2014
Trade, Quoted investments				
Fully paid-up Equity Shares	CY - Nos	PY - Nos		
Growell Times Limited	100000	100000	9.20	9.20
Karma Energy Ltd	500	500	0.90	0.90
Neilcon Limited	26000	26000	7.80	7.80
Omaxe Limited	-	7	-	0.02
Vipera PLC - Great Britain	117647	117647	7.34	7.34
[Aggregate Market Value ₹ 4.75 Lakh [Previous year ₹ 8.11 Lakh]				
Diminution In Value Of Investments			(17.01)	(17.01)
Sub Total A			8.23	8.25
Trade, Unquoted Investments				
Fully paid-up Equity Shares				
Malad Sahakari Bank Limited	10100	10100	1.01	1.01
Saraswat Co-operative Bank Limited	880	880	0.09	0.09
The Kalyan Janata Sahakari Bank Limited	40	40	0.01	0.01
8.15% IRFC Tax Free Bond	696	696	6.96	6.96
HFDC Mutual Fund	202538.05	66017.92	58.25	16.50
Zoroastrian Cooperative Bank Limited	500	500	0.13	0.13
Sub Total B			66.45	24.70
Non Trade, Unquoted investments				
In Subsidiaries				
Knitwear Industries Limited [Malawi]	-	366667	-	70.25
Weizmann International Limited	-	2050000	-	205.00
In Associate				
Windia Infrastructure Finance Limited	5730587	5730587	832.31	832.31
Sub Total C			832.31	1107.56
In Others				
Avinaya Resources Limited	100	100	0.02	0.02
MPR Refractories Limited	30	30	0.02	0.02
Tapi Energy Projects Limited	1565553	1565553	166.48	166.48
Weizmann Corporate Services Limited	9500	9500	74.60	74.60
Sub Total D			241.12	241.12
AS PER BALANCE SHEET			1148.11	1381.63
NOTE [12]				
Long Term Loans and Advances				
[Unsecured , Considered Good]				
a. Loans and advances				
Related Parties			-	350.00
Other Advances			354.92	7.52
[Unsecured , Considered Doubtful]				
b. Other Advances				
Provision for Doubtful Advances			33.51	33.51
			(33.51)	(33.51)
c. Deposits				
			253.16	247.07
AS PER BALANCE SHEET			608.08	604.59
NOTE [13]				
Inventories				
[At Lower of cost and net realisable value]				
[As valued and certified by the Management]				
a Textiles				
Raw Materials			99.26	447.38
Work in Process			226.97	165.87
Packing Materials			9.31	14.81
Consumables / Spares			26.10	21.72
Finished Goods			-	36.96
b Securities				
			69.94	75.53
Refer Note [13.1]				
AS PER BALANCE SHEET			431.58	762.27

INVESTMENT HELD AS STOCK IN TRADE

Name of the Scrip	C.Yr Nos	P.Y.Nos	31/3/2015	₹ In Lakh 31/3/2014
Note [13.1] Securities				
Equity Shares [Quoted] :				
Axis Bank Ltd	700	-	4.10	-
Bharat Heavy Electricals Limited	200	4600	0.57	9.21
Cairn India Ltd	-	4700	-	14.90
Castrol India Limited	-	4	-	0.01
Coal India Limited	500	300	1.79	0.84
Dhampur Sugar Mills Limited	-	2000	-	1.57
Dish TV India Ltd	-	5000	-	3.41
Essar Shipping Ports & Logistics Limited	-	1	-	-
Garware Polyester Limited *	-	1	-	0.00
G.M.Mittal Stainless Steels Limited	10000	10000	0.11	0.11
Great Off Shore Limited	-	1	-	0.01
Gujarat Narmada Valley Fert.Co.Limited	-	1	-	-
HCL Infosystems Limited	-	1	-	-
HCL Technologies Limited	-	2	-	0.01
HDFC Bank Limited	400	-	3.53	-
HDFC Limited	100	-	1.31	-
Hindustan Construction Co Limited	2000	5000	0.72	0.64
ICICI Bank Limited	350	-	1.10	-
IDFC Limited	500	-	0.90	-
Inorganics India Limited	95770	95770	1.01	1.01
JD Orgochem Limited	14	100	-	-
Lakshmi Vilas Bank Limited	4000	-	3.40	-
Larsen and Toubro Limited	275	-	4.18	-
Mahindra & Mahindra Limited	-	2	-	0.01
Modi Naturals Limited *	100	100	0.00	0.00
Motherson Sumi Systems Limited	400	-	1.66	-
Moil Ltd -	5500	-	14.10	-
Neuland Laboratories Limited *	-	1	-	0.00
ONGC Limited	1900	-	7.23	-
Orkay India Limited *	27	27	0.00	0.00
Reliance Industries Limited	-	1000	-	8.56
Sagar Soya Products Limited *	25	25	0.00	0.00
Smelters India Limited	48700	48700	0.51	0.51
State Bank of India	1400	-	4.19	-
Sun Pharmaceutical Ind.Ltd	1,000	200	8.16	1.16
TCS Limited	50	-	1.27	-
Tata Steel Limited	500	-	1.62	-
Tech Mahindra Limited	525	-	0.94	-
The South Indian Bank Limited	6,000	2000	1.79	0.43
TV18 Broadcast Limited	-	5,500	-	1.66
Ultra Tech Cement Limited	80	-	2.40	-
Universal Office Automation Limited *	25	25	0.00	0.00
Usha [India] Limited *	50	50	0.00	0.00
Wisec Global Limited	2300	2300	-	-
[Aggregate Market Value ₹ 54.74 Lakh, Previous year ₹ 56.10 Lakh]				
Diminution In Value Of Stock			(4.30)	(3.91)
* Total Book Value - ₹ 133/-				
Sub-Total A			48.19	54.24
Equity Shares [Unquoted] [Under Investment Banking] :				
Austin Circuits Limited	250000	250000	25.00	25.00
Business India Television	150000	150000	2.75	2.75
Dynomatic Forgings India Limited	100	100	0.00	0.00
Federal Custodial Services Limited	200000	200000	20.00	20.00
Hifco Growth Fund	100	100	0.00	0.00
Light Metal Industries Limited	100	100	0.00	0.00
M.P.R. Refractories Limited	100000	100000	25.00	25.00
Magadh Spun Pipes Limited	5000	5000	0.05	0.05
Neelkamal Synfabs Limited	125000	125000	25.00	25.00
New India Co Operative Bank Limited	500	500	0.05	0.05
Ravlon Pen Company Limited	149900	149900	1.57	1.57
Reliance Bulk Drugs Limited	700000	700000	119.00	119.00
Spectrum Allied & Resins Limited	106667	106667	12.00	12.00
Suchitra Teletubes Limited	200	200	0.00	0.00
Unipex Biochem Limited	200000	200000	30.00	30.00
Vibhuti Apparels Limited	141000	141000	25.38	25.38
Diminution In Value Of Stock			(264.05)	(264.51)
Sub-Total B			21.75	21.29
TOTAL			69.94	75.53

**NOTE [14]****Trade Receivables**

[Unsecured, Considered Good]

	As at 31.03.2015	As at 31.03.2014
a Receivables outstanding for a period exceeding six months from the date they are due for payment	44.13	620.06
b Others	589.27	607.84
c Unsecured and Considered Doubtful LESS : Provisions for Doubtful Debts	20.64 (20.64)	20.64 (20.64)
AS PER BALANCE SHEET	633.40	1227.90

NOTE [15]**Cash & Bank Balances****A Cash and Cash Equivalent**

a Cash on Hand	6.93	7.19
b Balance with banks :		
- In Current Account	55.20	(33.34)
- Cheques On Hand	19.90	13.83

B Other Bank Balance

- In Fixed Deposits Account

a In Fixed Deposits Account with Maturity more than 12 months	35.07	14.49
b Balance with Banks		
- In Unclaimed Dividend Account	15.99	16.66

AS PER BALANCE SHEET

	133.09	18.83
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NOTE [16]**Short Term Loans and Advances**

[Unsecured, Considered Good]

a Loans and advances		
Related Parties	0.74	87.79
b Loans and advances to Employees	-	5.60
c Loans and Advances to Others	2807.05	2317.20
d Advances Recoverable in cash or in kind	3.97	18.69
e Prepaid Expenses	8.48	8.34
f Balances with Revenue Authorities	89.99	254.99

AS PER BALANCE SHEET

	2910.23	2692.62
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NOTE [17]**Other Current Assets**

Interest accrued on Deposits	7.43	6.43
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AS PER BALANCE SHEET

	7.43	6.43
--	------	------

NOTE [18]**Revenue From Operations**

Sale of Products	831.21	907.06
Sale of Services	3952.73	3491.38
Other Operating Revenues	258.81	243.18
	5042.75	4641.62

NOTE [18.1]

Sale of Products comprises of

Cotton/Printed Fabrics	564.92	859.54
Engineering, Other Traded Items	-	1.90
Securities	266.29	45.62
	831.21	907.06

NOTE [18.2]

Sale of Services comprises of

Fabrics - Processing and Job Work Income	3952.73	3491.38
	3952.73	3491.38

NOTE [18.3]**Other Operating Revenues comprises of**

Interest Income	240.34	200.82
Export Benefits	18.48	42.36
	258.82	243.18

NOTE [19]	As at	As at
Other Income	31.03.2015	31.03.2014
Recoveries from Housing Finance Accounts	32.57	28.73
Exchange Rate Difference	-	51.39
Interest	59.68	27.41
Profit on Sale of Fixed Assets	10.18	-
Trf. From Revaluation Reserve (Refer S.No. 8 of Note 27)	0.80	-
Other Income	5.52	0.95
Dividend	0.46	1.57
Profit on Sale of Investments	1.97	0.83
Recovery of Bad debts	-	59.31
Rent	3.18	3.18
Insurance Claim	-	2.35
Sundry Balance Written Back	-	12.03
TOTAL	114.36	187.75
NOTE [20]		
Cost of Materials Consumed		
Opening stock	447.38	428.40
Add: Purchases	1513.34	1,760.45
	1960.72	2188.85
Less: Closing Stock	(99.26)	(447.38)
	1861.46	1741.47
NOTE [20.1]		
Material consumed comprises of :		
Textiles/Fabrics	128.64	313.01
Color Chemicals	1732.82	1428.46
	1861.46	1741.47
NOTE [21]		
Purchases of Stock-in-Trade		
Purchases of Traded Goods	-	84.25
Purchases of Securities	251.39	40.69
	251.39	124.94
NOTE [21.1]		
Purchases of Traded Goods Comprises:		
Machinery and Engineering goods	-	0.40
Textile Fabrics	-	83.85
	-	84.25
NOTE [22]		
Changes in inventories of Finished goods, Work-in-Progress and Stock-in-Trade		
A Textile Products		
Inventories at the end of the year:	226.97	202.83
Finished goods	36.96	36.96
Work-in-progress	165.87	165.87
Inventories at the beginning of the year:	202.83	144.70
Finished goods	36.96	5.33
Work-in-progress	165.87	139.37
B Securities		
Inventories at the end of the year:	69.93	75.53
Shares & Securities	69.93	75.53
Inventories at the beginning of the year:	75.53	75.09
Shares & Securities	75.53	75.09
	(18.54)	(58.58)
NOTE [23]		
Manufacturing Expenses		
Power and Fuel	789.24	701.51
Stores & Spares	170.73	147.63
Packing Materials	84.38	80.09
Factory Expenses	98.76	83.56
Job Work Charges	742.32	702.11
	1,885.43	1714.90
NOTE [24]		
Employees Benefit Expense		
Salaries, Wages and Bonus	141.08	223.19
Contributions to provident and other funds	22.91	13.82
Staff Welfare expenses	10.69	11.39
	174.68	248.40

**NOTE [25]****Finance Cost****Interest Expenses on :**

Secured Loans	6.60	39.99
Unsecured Loans	18.92	41.13
Others	1.26	0.19
Total	26.78	81.31

NOTE [26]**Other Expenses**

Payment to Auditors	2.95	3.88
Bad Debts	78.31	44.63
Donation	1.66	5.85
Discount & Rebates	64.54	56.35
Electricity Charges	1.65	4.32
Exchange Rate Difference Loss	2.95	-
Freight & Forwarding expenses	103.18	105.51
Insurance Charges	10.28	10.60
Legal & Professional Charges	72.61	63.58
Loss on Sale/Discard of Assets	5.58	0.03
Loss on Sale of Investments	0.01	81.66
Rent , Rates & Taxes	40.22	29.79
Repairs and Maintenance - Buildings	12.02	3.26
Repairs and Maintenance - Machinery	2.49	7.01
Repairs and Maintenance - Furniture	0.28	0.37
Repairs and Maintenance - Others	101.92	81.11
Travelling & Conveyance	33.74	43.72
Miscellaneous Expenses	73.40	87.66
Total	607.80	629.34

NOTE [26.1]**Payments to the Auditors**

For Audit	2.95	3.06
For Other Services	-	0.81
Total	2.95	3.88

NOTE NO. 27

NOTES FORMING PART OF FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES:

a. Income:

i) The Accounts have been prepared under the historical cost convention and on accrual system based on the principle of going concern.

ii) Income on Inter Corporate Deposits is accounted for on time accrual basis.

b. Expenditure:

It is the policy of the Company to provide for all expenses on accrual basis.

c. Depreciation:

The tangible assets including Leased out assets are depreciated on straight-line method at the rates and in the manner prescribed in schedule II of the Companies Act, 2013. The depreciation on revalued amount of fixed assets is provided as aforesaid over the residual useful life of the respective assets.

Effective from 01.04.2014 the Company depreciates its fixed assets on Straight Line Method over the useful life in the manner prescribed in Schedule II of the Companies Act, 2013 as against the earlier practice of depreciating at the rates prescribed in Schedule XIV of Companies Act, 1956.

d. Taxation:

i) Provision for Income Tax for the year is made on the basis of taxable income for the year as determined as per the provisions of the Income Tax Act, 1961.

ii) Deferred Income Tax is accounted for by computing the tax effect on timing differences, which arise during the year and is capable of reversal in the subsequent periods.

iii) Deferred tax assets relating to unabsorbed depreciation / business losses / losses under the head 'Capital Gains' are recognised and carried forward to the extent there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Other deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

e. Fixed Assets:

i) Tangible Fixed assets are valued at cost less depreciation. Assets, which have been revalued, are stated at revalued cost less depreciation.

ii) Capital work in progress - All direct expenses incurred for acquiring and erecting of fixed assets including interest on borrowed funds are shown under capital work in progress.

f. Impairment of Assets

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows.

g. Investments:

Long term investments are carried at cost. Provision for diminution, if any, in the value of each long term investment is made to recognize a decline, other than of a temporary nature.

Current investments in the nature of shares and debentures held for sale in the ordinary course of business are disclosed as stock in trade. Current investments are stated at lower of cost or net realisable value.

h. Inventories:

Inventories held by the Company are valued at cost or net realisable value whichever is lower.

i Foreign Currency Transaction:

The transactions in foreign currency are accounted at exchange rate prevailing on the date of transaction. Money items denominated in foreign currency outstanding at the year end are translated at the year end exchange rate and the unrealised exchange gain or loss is recognized in the profit and loss account.

j Employee Benefits:

i) The Company has covered its gratuity liabilities with Life Insurance Corporation of India. Any amount payable to the employee in the year of separation in excess of amount received from LIC is charged off to revenue. Wherever applicable the present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet dates, having the maturity periods approximating to the terms of related obligations.

Actuarial gains and losses are recognised immediately in the profit and loss account.

In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plan to recognise the obligations on the net basis.

Gains or losses on the curtailments or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs. Past service cost is recognised as expense on a straight line basis over the average period until the benefits become vested.

ii) The Company has made necessary provisions as per actuarial valuation for leave encashment and other retirement benefits wherever required as per Accounting Standard 15 under Companies (Accounting Standards) Rules

₹ in lakh

	Year Ended 31/3/2015	Year Ended 31/3/2014
2 Earnings in Foreign Exchange Export at FOB value	44.30	584.36
3 Expenditure in Foreign Currency		
a CIF Value of Imports	-	45.40
b Travelling	7.94	7.90
c Others	-	0.36

4 Contingent Liabilities not provided for in respect of the following:

₹ in lakh

	Year Ended 31/3/2015	Year Ended 31/3/2014
i Claims against the Company not acknowledged as debts	191.34	191.34
ii Disputed Income Tax Liabilities	25.77	104.35
iii Guarantees	11797.95	19390.98

5 Estimated amount of contracts remaining to be executed on capital account not provided for [Net of Advances] ₹ Nil [Previous Year ₹ 85.50]

6 Based on Information of status of suppliers to the extent received by the company there are no Small Scale Industrial undertakings included in Sundry Creditors to whom the payments are outstanding for a period more than 45 days. Further the company has not received any memorandum (as required to be filed by the



suppliers with the notified authority under the micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is Nil.

- 7 There are no amounts due and outstanding to be credited to Investors, Education and Protection fund as at 31.03.2015
- 8 The Gross Block of Fixed assets at Textile Processing House includes ₹ 1111.17 lakh [Previous Year - ₹ 1127.09 lakh] on account of revaluation of such assets carried out as of 1st March 2000. Consequently the additional depreciation of ₹ 9.28 lakh [Previous year ₹ 19.78 lakh] provided in the Statement of Profit & Loss has been recouped by withdrawing an identical amount from Revaluation Reserve and credited to Statement Profit & Loss. Further on sale of assets an amount of ₹ 0.80 lakh has been written back by transferring the said amount from Revaluation Reserve to Profit & Loss Account
- 9 In respect of balances of Sundry Creditors / Debtors, Loans and advances, Banks and Unsecured Loans/ICD, confirmations which were not received by the Company in few cases have been accepted and taken as certified by the Director of the Company. In the opinion of management the balances as appearing in the books are fully payable/realizable, as the case may be, in the normal course of business.
- 10 Disclosures required under Accounting Standard 15 "Employee Benefits as per Companies (Accounting Standards) Rule 2006 are given below:
- The Employee's Gratuity Fund Scheme managed by Life Insurance Corporation India is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the projected unit credit method.

	₹ in lakh	
	31/3/2015	31/3/2014
Reconciliation of changes in Defined Benefit Obligation		
Present value of obligations as at the beginning of year	48.49	29.92
Interest Cost	3.88	2.39
Current Service Cost	2.90	1.97
Benefits Paid	(26.49)	(0.69)
Actuarial (Gain)/Loss on obligations	11.51	14.89
Present value of obligations as at the end of year	40.29	48.49
Reconciliation of changes in Fair Value of Plan Assets		
Fair Value of Plan Assets at the Beginning of year	55.78	31.03
Expected return of plan of assets	3.54	4.32
Contributions	9.44	21.13
Benefits paid	(26.49)	(0.69)
Fair Value of Plan Assets at end of the year	42.27	55.78
Funded Status	1.98	7.29
Excess of Actual over estimated return on plan assets (Actual Rate of return = estimated rate of return as ARD falls on 31st March)	-	-
Reconciliation of Fair value of Assets & Obligations		
Present value of obligations as at the end of year	40.29	48.49
Fair Value of Plan Assets at end of the year	42.27	55.78
Funded Status	1.98	7.29
Net Asset/ (Liability) recognized in the Balance Sheet	(1.98)	7.29
Expenses Recognized during the year		
Current Service Cost	2.90	1.97
Interest Cost	3.88	2.39
Expected return on plan assets	(3.54)	(4.32)
Net Actuarial(Gain)/Loss recognized in the year	11.51	14.89
Expenses recognized in statement of Profit & Loss	14.75	14.95
Actuarial Assumptions		
Discount Rate	8.00%	8.00%
Salary Escalation	4.00%	4.00%

11 Disclosure as per clause 32 of the Listing Agreement

- a) Loans and Advances to Subsidiary Companies

	₹ in lakh	
Name	As at 31/3/2015	Maximum Balance Outstanding during the year
Weizmann International Limited *	-	-
	(437.79)	(437.79)

*till 8.6.2014

- b) Loans and Advances to Associate Companies

	₹ in lakh	
Name	As at 31/3/2015	Maximum Balance Outstanding during the year
Windia Infrastructure Finance Limited	0.74 (-)	39.81 (3.62)

- c) Loans and Advances to Companies / Firms in which Directors are interested (Excluding Subsidiary and Associate Companies) - **NIL**

- d) Investment by the Loanee in the shares of Parent and Subsidiary Company

Name	No of shares held 31/3/2015
Windia Infrastructure Finance Limited	1000

12 Deferred Tax

The breakup of Net deferred tax liability as on 31st March 2015 is as under:-

	₹ in lakh	
	31/3/2015	31/3/2014
Deferred Tax Liabilities		
Difference between book and tax depreciation	97.33	99.95
Total	97.33	99.95
Deferred Tax Assets		
Unabsorbed Depreciation	-	-
Provision for Doubtful debts	17.57	17.57
Others	12.77	18.20
Total	30.34	35.77
Net Deferred Tax Liability	66.99	64.18

13 Earnings Per Share

		Year Ended 31/3/2015	Year Ended 31/3/2014
(a) Profit After Tax	₹ in lakh	157.57	136.08
(b) Weighted Average number of Equity Shares	Nos	17271536	17271536
(c) The Nominal Value Per Ordinary Share	₹	10.00	10.00
(d) Earnings Per Share (Basic & Diluted)	₹	0.91	0.79

14 Related Party Disclosures for the year ended 31st March 2015

In accordance with the "Accounting Standard 18 – Related Party Disclosure" as per Companies (Accounting Standards) Rules, the Company has compiled and certified the required information as stated below:

A Related Party and their Relationship

Subsidiaries	Associates
Knitwear Industries Limited *	Windia Infrastructure Finance Limited
Weizmann International Limited **	
* till 21.6.14	
** till 8.6.14	

Key Management Personnel or his Relatives	Entities Controlled by Key Management
Mr. Chetan Mehra - Managing Director	Brahi Hydro Electric Power Projects Limited Exotic Tourism Projects Private Limited (Formerly Eco Friendly Energy Projects Pvt Ltd) Greenpower Energy Projects Pvt Ltd Inspeed Power Private Limited Malayamarutha Energy Projects Ltd Sanchay Properties Pvt Ltd Sarvodaya Properties Pvt Ltd Samarth Multitrade Pvt Ltd Supportive Insurance Brokers Ltd Tanraj Enterprises Truwind Power Private Limited

B Transactions with the related Parties (including transactions which are more than 10% of the total transactions of the same type with related parties)

₹ in lakh				
Nature of Transaction	Subsidiaries	Associates	Key Management Personnel	Total
INCOME / RECEIPTS				
Sale of Goods	-	-	-	-
Knitwear Industries Limited	(28.21)	-	-	(28.21)
Interest	8.60	-	-	8.60
Weizmann International Limited	(25.01)	-	-	(25.01)
Windia Infrastructure Finance Limited	8.60	-	-	8.60
	(25.01)	-	-	(25.01)
EXPENDITURE/PAYMENTS				
Interest/Premium	-	1.03	-	1.03
Windia Infrastructure Finance Limited	-	(6.12)	-	(6.12)
Managerial Remuneration	-	-	37.93	37.93
Chetan D Mehra	-	-	(35.59)	(35.59)
Dividend	-	-	37.93	37.93
Chetan D Mehra	-	-	(35.59)	(35.59)
Other Expenses	-	-	0.01	0.01
Knitwear Industries Limited	(75.74)	-	-	(75.74)
Weizmann International Limited	(73.13)	-	-	(73.13)
	(2.61)	-	-	(2.61)
FINANCE ICD/LOAN Given				
Weizmann International	(486.49)	93.62	-	(490.72)
Windia Infrastructure Finance Limited	(486.49)	-	-	(486.49)
	-	93.62	-	93.62
	-	(4.23)	-	(4.23)
ICD/LOAN Taken				
Windia Infrastructure Finance Limited	-	28.11	-	28.11
	-	(191.27)	-	(191.27)
Advances Taken	-	28.11	-	28.11
Weizmann International	(3.30)	-	-	(3.30)
	(3.30)	-	-	(3.30)
OUTSTANDINGS				
Amount Receivable				
Loans and Advances				
Weizmann International Limited	(437.79)	0.74	-	(437.79)
Windia Infrastructure Finance Limited	(437.79)	-	-	(437.79)
	-	0.74	-	0.74
Debtors				
Knitwear Industries Limited	(368.89)	-	-	(368.89)
Weizmann International Limited	(349.80)	-	-	(349.80)
	(19.09)	-	-	(19.09)
Amount Payable				
Unsecured Loans				
Windia Infrastructure Finance Limited	-	(9.89)	-	(9.89)
	-	(9.89)	-	(9.89)
Creditors				
Weizmann International Limited	(9.03)	-	-	(9.03)
	(9.03)	-	-	(9.03)
Corporate Guarantees Given				
Weizmann International Limited	(306.60)	-	-	(306.60)
	(306.60)	-	-	(306.60)

15 Segment Reporting

A. Primary Segments

₹ in lakh

SEGMENT REVENUE	Textiles	Finance	Total
Sales & Operating Income	4,536.15	506.60	5,042.75
Other Income	(4,395.18)	(246.44)	(4,641.62)
	63.14	51.22	114.36
	(92.89)	(94.86)	(187.75)
TOTAL REVENUE	4,599.29	557.81	5,157.11
	(4,488.08)	(341.30)	(4,829.37)
Operating Results	243.90	209.51	453.40
	(446.12)	(28.88)	(475.00)
Finance Charges	7.84	18.95	26.78
	(46.52)	(34.79)	(81.31)
SEGMENT RESULTS	236.06	190.56	426.62
	(399.60)	5.91	(393.69)
Un-allocable Expenses	-	-	131.08
	-	-	(140.26)
Profit Before Tax			295.54
			(253.42)
Income Tax - Current Years	-	-	80.00
	-	-	(99.00)
Income Tax - Prior Year(s)	-	-	55.16
	-	-	(6.02)
Deferred Tax	-	-	2.81
	-	-	(12.32)
Profit After Tax			157.57
			(136.08)
OTHER INFORMATION			
Segmented Assets	1,968.16	5,462.99	7,431.15
	(2,159.47)	(5,964.01)	(8,123.48)
Unallocated Assets	-	-	87.12
	-	-	(238.21)
Total Assets			7,518.27
			(8,361.70)
Segmented Liabilities	807.40	717.19	1,524.59
	(1,234.78)	(829.37)	(2,064.15)
Unallocated Liabilities	-	-	80.00
	-	-	(99.00)
Total Liabilities	-	-	1,604.59
	-	-	(2,163.15)
Capital Expenditure	-	190.56	190.56
	-	(239.59)	(239.59)
Depreciation	119.98	5.55	125.53
	(105.50)	(8.44)	(113.94)
Non Cash/Expenses/(Income)-Other than Depreciation (Net)	-	-	-
	-	-	-

B. Secondary Segments :- There are no reportable secondary segments

16 The company has, on the basis of expected life of Fixed Assets, as prescribed in Schedule II of the Companies Act, 2013, restated figures of Written Down Value of each of such fixed asset, as on 01/04/2014 and in accordance therewith the net difference arising there from aggregating to ₹ 26.85 lakh has been transferred to Retained Earnings and ₹ 1.34 lakh in respect of revalued assets to Revaluation Reserve.

17 The exceptional item represents net gains on divesting of the entire equity stake of the company in its subsidiaries viz., Indian subsidiary, Weizmann International Ltd and Foreign subsidiary, Knitwear Industries Ltd, Malawi.

18 Previous year figures have been recast and restated wherever necessary

Signatures to Notes 1 to 27 to the Balance Sheet as at 31.03.2015 and Statement of Profit & Loss for the year ended 31.03.2015

As per our report of even date attached	For and on behalf of the Board
For U.B.Sura & Co	For Shyam C.Agrawal & Co.,
Chartered Accountants	D.G.Siraj
FR No 110620W	Chartered Accountants
	DIN : 00025543
	Chairman

	C.D.Mehra
	DIN: 00022021
	Managing Director
	S.Srinivasan
	Company Secretary
U.B.Sura	Shyam C. Agrawal
Proprietor	Proprietor
Membership No : 32086	Membership No : 31774
Mumbai	Mumbai
Dated: 28th May 2015	



Financial Particulars of Subsidiary Companies for financial year 2014-2015 requiring disclosure as per terms of exemption from attachment of Annual Accounts of the Subsidiaries granted by the Ministry of Corporate Affairs for the year ended 31st March 2015

	Paid Up Share Capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover/Total Income	Profit before Taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend
Knitwear Industries Limited #	-	-	-	-	-	-	-	-	-	-
Weizmann International Limited #	-	(55.97)	-	(55.97)	-	95.14	(6.10)	14.18	(20.28)	-

Refer S.No 12 to Consolidated Note 27

Independent Auditor's Report on the Consolidated Financial Statements

To
The Board of Directors of
Weizmann Limited

1. We have audited the accompanying consolidated financial statements of Weizmann Limited ("the Company") and its subsidiaries (the company and its subsidiaries constitutes the "Group"), which comprise the consolidated Balance Sheet as at March 31, 2015, and the consolidated Statement of Profit and Loss and consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

2. The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013 (the "Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act read with Rule 7 of the Companies (accounts) Rules 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 presentation of the consolidated financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. Based on our audit and on the consideration of the reports of the other auditors on separate financial statements and of the other financial information of the components of the "Group" subsidiary as referred to in Paragraph 8 below, and to the best of our information and according to the explanations given to us, in our opinion the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Group as at March 31, 2015 and its consolidated Profit and Loss Account, of the Profit and its consolidated Cash Flow for the year ended on that date.

Other Matter

7. The consolidated financial results include the unaudited financial statements (Management accounts) of a subsidiary, whose financial statements reflect, total revenues of Rs.95.14Lac and Total Loss after Tax of Rs.20.28Lac for the period, till the date of cessation, as considered in the consolidated financial results. Our opinion on the statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such management accounts.

For U B Sura & Co.,
Chartered Accountants
FRN 110620W

For Shyam C. Agrawal & Co.
Chartered Accountants
F.R. No. 110243

U.B.Sura
Proprietor
Membership No: 32026

(S. C. Agrawal)
Proprietor
Membership No.31774

Place: Mumbai.
Date: May 28, 2015


CONSOLIDATED BALANCE SHEET AS AT 31.03.2015

₹ in Lakh

Particulars	NOTES	As At 31.03.2015	As At 31.03.2014
I EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	1727.15	1727.15
Reserves & Surplus	2	4189.30	4280.85
		5916.45	6008.00
Non-Current Liabilities			
(a) Long-term Borrowings	3	31.48	153.44
(b) Deferred Tax Liabilities [net]		66.99	50.00
(c) Other Long-Term Liabilities	4	315.00	315.00
(d) Long-Term Provisions	5	25.36	27.31
		438.83	545.75
Current Liabilities			
(a) Short-Term Borrowings	6	-	640.78
(b) Trade Payables	7	771.53	820.51
(c) Other Current Liabilities	8	207.59	967.77
(d) Short-Term Provisions	9	186.64	207.56
		1165.76	2636.62
TOTAL		7521.04	9190.37
II ASSETS			
Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible Assets		1615.92	1608.32
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		30.43	70.81
(b) Non-Current Investments	11	1150.88	1022.20
(c) Long-term Loans and Advances	12	608.08	454.59
		3405.31	3155.92
Current Assets			
(a) Current Investments		-	-
(b) Inventories	13	431.58	1179.82
(c) Trade Receivables	14	633.40	2192.51
(d) Cash and Cash Equivalents	15	133.09	(105.37)
(e) Short-Term Loans and Advances	16	2910.23	2761.02
(f) Other Current Assets	17	7.43	6.46
		4115.73	6034.45
TOTAL		7521.04	9190.37
See Accompanying Notes Forming Part of the Financial Statements	27		

As per our report of even date attached

 For U.B.Sura & Co.,
Chartered Accountants
FR No 110620W

 For Shyam C. Agrawal & Co.,
Chartered Accountants
FR No 110243W

For and on behalf of the Board

 D.G.Siraj-
DIN : 00025543
Chairman

 C. D. Mehra
DIN: 00022021
Managing Director

 S Srinivasan
Company Secretary

 Navneet K Pandya
Chief Financial Officer

 U.B.Sura
(Proprietor)
Membership No: 32026
Place : Mumbai
Dated : 28th May 2015

 Shyam C. Agrawal
(Proprietor)
Membership No: 31774

STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2015 ₹ in Lakh

Particulars	NOTES	As At 31.03.2015	As At 31.03.2014
1 Revenue from Operations	18	5129.62	6049.89
2 Other Income	19	168.76	178.35
3 TOTAL REVENUE		5298.38	6228.24
4 EXPENSES			
(a) Cost of Materials Consumed	20	1860.21	1741.47
(b) Purchases of Stock-in-Trade	21	319.59	1374.39
(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	22	(18.54)	(61.57)
(d) Manufacturing Expenses	23	1885.43	1714.90
(e) Employee Benefits Expense	24	181.45	248.39
(f) Finance Costs	25	34.53	120.33
(g) Depreciation and Amortisation Expense	10	125.53	114.67
Less : Amt. Transferred from Revaluation Reserve	2	(9.28)	(19.78)
(h) Other Expenses	26	617.69	721.04
TOTAL EXPENDITURE		4996.61	5953.84
5 Profit / (Loss) before Exceptional and Extraordinary Items and Tax		301.77	274.40
6 Exceptional Items	27.14	43.68	-
7 Profit / (Loss) before Extraordinary Items and Tax		345.45	274.40
8 Extraordinary Items		-	-
9 Profit / (Loss) Before Tax		345.45	274.40
10 Tax Expense:			
(a) Current Tax Expense For Current Year		80.00	103.28
(b) (Less): MAT Credit (where applicable)			(4.00)
(c) Current Tax Expense Relating to Prior Year's		55.16	6.61
(d) Deferred Tax		16.98	18.80
11 Profit / (Loss) from continuing operations (9 +10)		193.29	149.71
B DISCONTINUING OPERATIONS			
12 Profit / (Loss) from Discontinuing Operations (Before Tax)		-	-
Gain / (Loss) on Disposal of Assets / Settlement of Liabilities Attributable to the Discontinuing Operations		-	-
Add / (Less): Tax Expense of Discontinuing Operations		-	-
(a) On Ordinary Activities Attributable to the Discontinuing Operations		-	-
(b) On Gain / (Loss) on Disposal of Assets / Settlement of Liabilities		-	-
13 Profit / (Loss) from Discontinuing Operations		-	-
TOTAL OPERATIONS			
Profit / (Loss) for the year (11 + 13)		193.29	149.71
14 Profit/(Loss) For the Year Before Minority Interest & Share of Associate		193.29	149.71
Share in Associates		157.61	89.42
Accumulated Profits/(Losses) of Associates for Earlier Years Reversed		-	145.40
Profit/(Loss) For the Year		350.91	384.53
Earnings Per Share (of ₹ 10 /- each):			
Basic		2.03	2.23
Diluted		2.03	2.23
See Accompanying Notes Forming Part of the Financial Statements	27		

As per our report of even date attached

 For U.B.Sura & Co.,
Chartered Accountants
FR No 110620W

 For Shyam C. Agrawal & Co.,
Chartered Accountants
FR No 110243W

For and on behalf of the Board

 D.G.Siraj-
DIN : 00025543
Chairman

 C. D. Mehra
DIN: 00022021
Managing Director

 S Srinivasan
Company Secretary

 Navneet K Pandya
Chief Financial Officer

 U.B.Sura
(Proprietor)
Membership No: 32026
Place : Mumbai
Dated : 28th May 2015

 Shyam C. Agrawal
(Proprietor)
Membership No: 31774



Consolidated Cash Flow Statement for the year ended 31.03.2015

₹ in Lakh

Particulars	As At 31.03.2015		As At 31.03.2014	
A. Cash Flow from Operating Activities				
Net Profit / (Loss) before extraordinary items and tax		345.45		274.40
Adjustments for:				
Depreciation and amortisation	125.53		114.67	
(Profit) / Loss on Sale / Write off of assets	(4.60)		0.03	
Finance costs	34.53		120.33	
Interest income	(240.34)		(200.23)	
Dividend income	(0.46)		(1.57)	
Net (Gain) / Loss on Sale of Investments	(57.93)		80.84	
Net (Gain) / Loss on Sale of Investments -Subsidiaries	(43.68)			
Provision for diminution on Stock in Trade	(0.05)		(0.44)	
Rental income from investment properties	(4.88)		(12.18)	
Liabilities / Provisions no longer required written back	0.00		(13.52)	
Bad Debts	78.31		44.63	
Sundry Balances written off	1.83		4.93	
Revaluation Reserve written back	(10.08)		(19.78)	
		(121.81)		117.71
Operating Profit / (Loss) before Working Capital Changes		223.64		392.11
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	748.25		(64.12)	
Trade receivables	1480.81		(205.10)	
Short-term loans and advances	(315.49)		(516.13)	
Long-term loans and advances	(153.49)		4.36	
Other current assets	(0.30)		(0.49)	
Other non-current assets	-		-	
Bank Deposits	(20.58)		26.39	
Adjustments for Increase / (Decrease) in Operating liabilities:				
Trade payables	(48.97)		(26.41)	
Other Current Liabilities	(759.72)		459.90	
Other Long-Term Liabilities	-		90.00	
Short-term Provisions	(0.54)		(5.11)	
Long-term Provisions	(1.95)		12.35	
		928.00		(224.36)
Cash Generated from Operations		1151.64		167.75
Net income tax (paid) / refunds		6.01		84.80
Net Cash Flow from / (used in) Operating Activities (A)		1157.65		252.55
B. Cash Flow from Investing Activities				
Capital expenditure on fixed assets, including capital advances	(141.33)		(274.30)	
Proceeds from sale of fixed assets	24.99		0.03	
Purchase of long-term investments	(113.80)		(102.30)	
Proceeds from sale of long-term investments	43.92		430.27	
Interest received	240.34		200.23	
Dividend received	0.46		1.57	
Rental income from investment properties	4.88		12.18	
Net Cash Flow from / (used in) Investing Activities (B)		259.46		267.68
C. Cash flow from Financing Activities				
Redemption / buy back of preference / equity shares	(300.25)		-	
Repayment of Long-Term Borrowings	(121.96)		(92.20)	
Repayment of Short-Term Borrowings	(640.78)		(110.22)	
Finance Cost	(34.53)		(120.33)	
Dividends Paid	(86.36)		(86.36)	
Tax on Dividend	(14.68)		(14.01)	
Net Cash Flow from / (used in) Financing Activities (C)		(1198.56)		(423.12)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		218.55		97.11
Cash and Cash Equivalents at the Beginning of the Year	(136.52)		(233.63)	
Cash and Cash Equivalents at the End of the Year	82.03		(136.52)	
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:				
Cash and Cash Equivalents at the End of the Year *				
* Comprises:				
(a) Cash on Hand	6.93		9.29	
(b) Cheques, Drafts on Hand	19.90		13.83	
(c) Balances with Banks				
(i) In Current Accounts	55.20		(159.64)	
		82.03		(136.52)

As per our report of even date attached

For U.B.Sura & Co.,
Chartered Accountants
FR No 110620W

For Shyam C. Agrawal & Co.,
Chartered Accountants
FR No 110243W

For and on behalf of the Board

D.G.Siraj-
DIN : 00025543
Chairman

C. D. Mehra
DIN: 00022021
Managing Director

S Srinivasan
Company Secretary

Navneet K Pandya
Chief Financial Officer

U.B.Sura
(Proprietor)
Membership No: 32026
Place : Mumbai
Dated : 28th May 2015

Shyam C. Agrawal
(Proprietor)
Membership No: 31774



NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Rupees in Lakh	
	As at 31.03.2015	As at 31.03.2014
NOTE [1] - SHARE CAPITAL		
Authorised Share Capital		
3,00,00,000 Equity Shares of ₹ 10/- each	3000.00	3000.00
20,00,000 Preference Shares of ₹ 100/- each	2000.00	2000.00
	5000.00	5000.00
ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL		
17271536 [P.Y. 17271536] Equity Shares of ₹ 10/- each	1727.15	1727.15
AS PER BALANCE SHEET	1727.15	1727.15

NOTE [1.1]

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

Equity Shares

At the beginning of the Year
Issued during the Year
Outstanding at the end of the Year

	As at 31.03.2015		As at 31.03.2014	
	In Nos.	Rs. in Lakh	In Nos.	Rs. in Lakh
At the beginning of the Year	17271536	1727.15	17271536	1727.15
Issued during the Year	-	-	-	-
Outstanding at the end of the Year	17271536	1727.15	17271536	1727.15

NOTE [1.2]

Terms / rights attached to equity shares

- The Company has only one class of shares having a par Value of ₹ 10/- per Share. Each holder of equity shares is entitled to one Vote per share.
- The dividend on equity shares proposed by Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders
- The company has not issued any bonus shares or bought back the equity shares in the last 5 years immediately preceding the balance sheet date.
- The company in FY 2010-2011 had issued equity shares 4410450 of face value of ₹ 10/- each pursuant to scheme of arrangement u/s 391 to 394 of the Companies Act, 1956 sanctioned by the Honorable High Court of Bombay on 29th October, 2010 under which two subsidiary companies were amalgamated with the Company w.e.f. from merger appointed dated 1.4.2009.

NOTE [1.3]

Details of shares held by each shareholder holding more than 5% shares :

Equity shares of ₹ 10/- fully paid up

	As at 31.03.2015		As at 31.03.2014	
	In Nos	Holding (%)	In Nos	Holding (%)
Dharmendra Siraj	1668076	9.66	1668076	9.66
Hansneel Impex Pvt Ltd	3415585	19.78	3617365	20.94
Prabhanjan Multitrade Pvt. Ltd	2474110	14.32	-	-
Sitex India Private Limited	1851517	10.72	1831289	10.60
Windia Infrastructure Finance Limited	-	-	3134785	18.15

Rupees in Lakh

As at 31.03.2015 As at 31.03.2014

NOTE NO [2]

Reserves & Surplus

Re-Valuation Reserve

Opening Balance	682.04	701.82
Less : Transferred to Profit & Loss Account [Refer S.No 4 of Note 27]	(0.80)	-
Add / (Less) : Depreciation Adjustment per Schedule II of Co's Act [Refer S.No.13 of Note 27]	(1.34)	-
Less : Adjusted towards Depreciation [Refer S.No.13 of Note 27]	(9.28)	(19.78)
Closing Balance	670.63	682.04

Capital Reserve on Consolidation

Opening Balance	49.00	49.00
Additions During the Year	301.00	-
Less : Claimed Redeemable Preference Shares	(300.25)	-
Closing Balance	49.75	49.00

General Reserve

Opening Balance	1724.36	1724.36
Add : Transfer from Profit and Loss A/c	301.00	-
Less : Transfer to Capital Reserve	(301.00)	-
Closing Balance	1724.36	1724.36

Surplus / (Deficit) in the Statement of Profit & Loss

Opening Balance	1825.45	1541.96
Add : Profit / (Loss) for the Year	350.91	384.53

Less Transfer to General Reserve

	(301.00)	-
Add / (Less) : Depreciation Adjustment per Schedule II of Co's Act	(26.85)	-
Proposed Dividend	(86.36)	86.36
Dividend Distribution Tax	(17.58)	14.68
Closing Balance	1744.57	1825.45

AS PER BALANCE SHEET

NOTE NO [3]

Long Term Borrowings

Secured Loans

a .Bank Loans	6.41	14.23
b .Financial Institutions	8.75	12.70
Unsecured Loans		
Fixed Deposits	16.32	126.51
From Related Parties	-	-
Closing Balance	31.48	153.44

[Note 3.1] Details of Secured Loans from :

Name	Tenor	31.03.2015	31.03.2014
a) Banks			
Axis Bank	59 fixed monthly installments starting from 15/02/12	6.41	14.23
b) Others			
Kotak Mahindra Prime Ltd-II	60 fixed monthly installments starting from 13/3/13	8.75	12.70
		15.16	26.93

Secured by way of Hypothecation of Vehicles

[Note 3.2] Details of Unsecured Fixed Deposits from Public:

Description	Amount	Amount
Non Cumulative		
Scheme 24 Months -10%		1.00
Scheme 36 Months -10.25%	3.50	58.99
Cumulative		
Scheme 12 Months - 9.5%		0.61
Scheme 24 Months -10%	-	-
Scheme 36 Months -10.25%	12.82	65.91
Closing Balance	16.32	126.51



NOTE [3.3] As at 31.03.2015 As at 31.03.2014
For the current maturities of long-term borrowings, refer item (a) in Note 8 of Other Current Liabilities.

NOTE [4] - OTHER LONG TERM LIABILITIES

Deposits	315.00	315.00
	<u>315.00</u>	<u>315.00</u>

NOTE [5]**Long Term Provisions**

Provision for Employee Benefits		
Leave Encashment	25.36	27.31
AS PER BALANCE SHEET	<u>25.36</u>	<u>27.31</u>

NOTE [6]**Short Term Borrowings****Bank Loans****Secured Loans**

[Secured by Hypothecation of Stocks, Receivables and further by personal guarantee of a Director]

Packing Credit	-	287.21
Foreign Bills Purchase	-	17.31
Cash Credit	-	30.30

Unsecured Loans

A. From Related Parties	-	9.89
B. From Others		
From Corporates	-	296.07
AS PER BALANCE SHEET	<u>-</u>	<u>640.78</u>

NOTE [7]

Trade Payables	As at 31.03.2015	As at 31.03.2014
Due to Micro,small and medium enterprises	-	-
Others	771.53	820.51
AS PER BALANCE SHEET	<u>771.53</u>	<u>820.51</u>

NOTE [8]**Other Current Liabilities**

(a) Current maturities of long-term debt	121.94	113.33
(b) Interest accrued but not due	17.52	18.62
(c) Statutory Obligations	12.46	18.48
(d) Unclaimed Dividend	15.99	16.44
(e) Unclaimed Matured Deposits	0.02	2.41
(f) Advance From customers	-	765.49
(g) Others	39.66	33.00
AS PER BALANCE SHEET	<u>207.59</u>	<u>967.77</u>

NOTE [9]**Short Term Provision****Provision : Employee Benefits**

Leave Encashment	2.70	3.24
Provision : Others		
Provisions For Taxation	80.00	103.28
Provisions For Dividend	86.36	86.36
Provisions For Dividend Tax	17.58	14.68
AS PER BALANCE SHEET	<u>186.64</u>	<u>207.56</u>

NOTE [10] - FIXED ASSETS

Rupees in Lakh

	Nature Of Asset	Gross Block (At Cost)				Depreciation				Net Block		
		As at 01.04.2014	Additions During the Year	Deletion During the Year	As at 31.03.2015	Upto 31.03.2014	For the Year	Withdrawals	Adjustments*	Upto 31.03.2015	As on 31.03.2015	As on 31.03.2014
1	TANGIBLE ASSETS											
	Land											
	Free Hold	435.86	-		435.86	-	-	-	-	-	435.86	435.86
	BUILDING											
	Factory	681.23	4.74		685.97	414.34	17.44		(1.84)	433.62	252.35	266.89
	Non Factory	37.44			37.44	11.29	0.60		-	11.89	25.54	26.16
	PLANT & MACHINERY	2,009.18	172.15	64.51	2,116.82	1281.09	57.50	50.69	(24.05)	1,311.95	804.88	728.09
	FURNITURE & FIXTURES	257.19	4.82	14.19	247.82	180.39	39.41	14.19	(2.29)	207.91	39.91	76.80
	VEHICLES	113.54	-	28.70	84.84	39.02	10.58	22.13	-	27.47	57.37	74.52
		3,534.44	181.71	107.40	3,608.75	1926.14	125.53	87.01	(28.18)	1992.83	1615.92	1,608.34
2	INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-	-
	TOTAL ASSETS	3,534.44	181.71	107.40	3,608.75	1,926.14	125.53	87.01	(28.18)	1,992.83	1,615.92	1,608.34
	PREVIOUS YEAR	3300.44	234.22	0.23	3534.44	1811.62	114.66	0.16	-	1926.12	1608.32	1488.82

* [Refer S.No.13 of Note 27]

NOTE [11] - NON CURRENT INVESTMENTS, at cost

Particulars	As at 31.03.2015	As at 31.03.2014
Non Trade, Quoted investments		
Fully paid up Equity Shares	25.24	25.26
Diminution In Value Of Investments	(17.01)	(17.01)
[Aggregate Market Value ₹ 8.11 Lakh [Previous year ₹ 3.94 Lakh]		
Sub Total	8.23	8.25
Non Trade, Unquoted investments		
Subsidiaries		
Fully paid-up Equity Shares	-	70.25
Associates		
Fully paid-up Equity Shares	835.08	677.48
Sub Total	835.08	747.73
Trade ,Unquoted Investments -Others		
Fully paid-up Equity Shares	66.45	25.10
Sub Total	66.45	25.10
Non Trade ,Unquoted Investments -Others		
Fully paid-up Equity Shares	241.12	241.12
Sub Total	241.12	241.12
AS PER BALANCE SHEET	1150.88	1022.20
NOTE [12]		
Long Term Loans and Advances		
[Unsecured , Considered Good]		
a. Loans and Advances		
Other advances	354.92	7.52
[Unsecured , Considered Doubtful]		
b. Other advances	33.51	33.51
Provision for Doubtful Advances	(33.51)	(33.51)
c. Deposits	253.16	447.07
AS PER BALANCE SHEET	608.08	454.59
NOTE [13]		
Inventories		
[As valued and certified by the Management]		
a Textiles		
Raw Materials	99.26	854.03
Finished Goods	-	47.86
Work in Process	226.97	165.87
Packing materials	9.31	14.81
Consumables / Spares	26.10	21.72
b Securities	69.94	75.53
AS PER BALANCE SHEET	431.58	1179.82
NOTE [14]		
Trade Receivables		
[Unsecured, Considered Good]		
Receivables outstanding for a period exceeding six months from the date they are due for payment	44.13	804.65
Others	589.27	1387.86
Sub Total	633.40	2192.51
Unsecured and Considered Doubtful	20.64	20.64
LESS : Provisions for Doubtful Debts	(20.64)	(20.64)
AS PER BALANCE SHEET	633.40	2192.51
NOTE [15]		
Cash & Bank Balances		
A Cash and Cash Equivalent		
a Cash on Hand	6.93	9.29
b Balance with banks :		
- In Current Account	55.20	(159.64)
- Cheques On Hand	19.90	13.83
(B) Other Bank Balance		
a In Fixed Deposits Account with Maturity > 12 months	35.07	14.49
b Balance with Banks		
- In Unclaimed Dividend Account	15.99	16.66
AS PER BALANCE SHEET	133.09	(105.37)



Particulars	As at 31.03.2015	As at 31.03.2014
NOTE [16]		
Short Term Loans and Advances		
[Unsecured, Considered Good]		
a. Loans and Advances to Related Parties	0.74	-
b. Loans and Advances to Employees	-	5.60
c. Loans and Advances to Others	2807.05	2452.03
d. Advances Recoverable in Cash or in Kind	3.97	18.69
e. Prepaid Expenses	8.48	8.43
f. Balances with Revenue Authorities	89.99	275.21
Other Deposits	-	1.06
AS PER BALANCE SHEET	2910.23	2761.02
NOTE [17]		
Other Current Assets		
Interest accrued on Deposits	7.43	6.46
AS PER BALANCE SHEET	7.43	6.46
NOTE [18]		
Revenue From Operations		
Sale of Products	915.52	2301.67
Sale of Services	3952.73	3488.77
Other Operating Revenues	261.37	259.46
Total	5129.62	6049.89
NOTE [18.1]		
Sale of Products Comprises of		
Cotton/Printed Fabrics	564.92	1408.08
Engineering & Other Traded Items	84.31	847.97
Securities	266.29	45.62
	<u>915.52</u>	<u>2301.67</u>
NOTE [18.2]		
Sale of Services Comprises of		
Fabrics - Processing and Job Work Charges	3952.73	3488.77
	<u>3952.73</u>	<u>3488.77</u>
NOTE [18.3]		
Other Operating Revenues comprises of		
Interest Income	240.34	200.82
Duty Drawback	1.82	11.25
Export Benefits	19.21	47.39
Total	<u>261.37</u>	<u>259.46</u>
NOTE [19]		
Other Income		
Recoveries from Housing Finance Accounts	32.57	28.73
Exchange Rate Difference	5.33	51.39
Profit on Sale of Fixed Assets	10.18	-
Trf. From Revaluation Reserve (Refer S.N 4 of Note 27)	0.80	-
Other Income	5.52	1.50
Dividend	0.46	1.57
Interest	51.08	3.10
Profit on Sale of Investments	57.94	0.83
Recovery of Bad debts	-	59.31
Interest Income-Income Tax	-	3.86
Rent	4.88	12.18
Insurance Claim	-	2.35
Sundry Balance Written Back	-	13.52
Total	168.76	178.35

Particulars	As at 31.03.2015	As at 31.03.2014
NOTE [20]		
Cost of Materials Consumed		
Opening Stock	854.03	842.48
Add: Purchases	1553.12	1,760.46
	2407.15	2602.94
Less Sales	-	(7.43)
Less: Closing Stock	(546.94)	(854.03)
	1860.21	1741.47
NOTE [20.1]		
Material consumed comprises of :		
Textiles/Fabrics	127.39	313.01
Color Chemicals	1732.82	1428.46
	1860.21	1741.47
NOTE [21]		
Purchases of Stock-in-Trade		
Purchases of Traded Goods	68.20	1333.70
Purchases of Securities	251.39	40.69
	319.59	1374.39
NOTE [21.1]		
Purchases of Traded Goods Comprises:		
Machinery and Engineering goods	68.20	705.71
Textile Fabrics	-	627.99
	68.20	1333.70
NOTE [22]		
Changes in inventories of Finished goods, Work-in-Progress and Stock-in-Trade		
A Textiles/Fabrics		
Inventories at the end of the year:		
Finished Goods	47.86	47.86
Work-in-Progress	165.87	165.87
Inventories at the beginning of the year:	213.73	152.60
Finished Goods	47.86	8.74
Work-in-Progress	165.87	143.86
B Securities		
Inventories at the end of the year:		
Shares & Securities	69.93	75.53
Inventories at the beginning of the year:	75.53	75.09
Shares & Securities	75.53	75.09
	(18.54)	(61.57)
NOTE [23]		
Manufacturing Expenses		
Power and Fuel	789.24	701.51
Stores & Spares	170.73	147.63
Packing Material	84.38	80.09
Factory Expenses	98.76	83.56
Job Work Charges	742.32	702.11
	1885.43	1714.90
NOTE [24]		
Employees Benefit Expense		
Salaries, Wages and Bonus	147.82	223.19
Contributions to Provident and Other Funds	22.91	13.82
Staff Welfare Expenses	10.72	11.39
Total	181.45	248.39
NOTE [25]		
Finance Cost		
Interest Expenses on :		
Secured Loans	13.48	69.81
Unsecured Loans	18.92	50.32
Others	2.13	0.20
Total	34.53	120.33

**NOTE [26]****Other Expenses**

Payment to Auditors	2.95	4.16
Bad Debts	78.31	44.63
Donation	1.66	5.85
Discount & Rebates	64.54	76.94
Electricity Charges	1.78	4.32
Exchange Rate Difference Loss	2.95	1.89
Freight and Forwarding Charges	109.12	157.62
Insurance Charges	11.24	12.29
Legal & Professional Charges	72.61	64.09
Loss on Sale/Discard of Assets	5.58	0.03
Loss on Sale of Investments	0.01	81.66
Rent , Rates & Taxes	40.22	31.67
Repairs and Maintenance - Buildings	12.02	3.26
Repairs and Maintenance - Machinery	2.49	7.01
Repairs and Maintenance - Furniture	0.28	0.37
Repairs and Maintenance - Others	101.96	81.11
Travelling & Conveyance	35.76	47.21
Miscellaneous Expenses	74.21	96.93
Total	617.69	721.04

NOTE [26.1]**Payments to the Auditors**

For Audit	2.95	3.34
For Other Services	-	0.81
	2.95	4.15

NOTE NO. 27

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

a Basis of Preparation

The consolidated financial statements relate to Weizmann Limited and its subsidiary Companies has been prepared under the historical cost convention and comply with accounting standards in all material respects.

b Basis of Consolidation

The consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial statements as laid down under Accounting Standard (AS-21) "Consolidated Financial Statements" and Accounting Standard 23(AS-23) "Accounting for Investment in Associates in Consolidated Financial Statements" under Companies (Accounting Standards) Rules. Effect has been given in respect of Companies ceasing to be associate or subsidiary during the current financial year. Investments in entities which are expected to be ceased to be related within a period of 12 months are not consolidated as per the Accounting Standard (AS-21).

Consolidated financial statements are prepared using uniform accounting policies. The financial statement of the parent company and the subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances / transactions. The difference between the cost of Investment in the subsidiaries over the company's portion of Equity of the subsidiary is recognized in the financial statements as Goodwill or Capital Reserve.

Minority Interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to minorities at the date on which a company became subsidiary and the minorities' share of movements in equity since the date the parent subsidiary relationship comes into existence.

Asset and Liabilities of overseas incorporated subsidiary have been translated by using the rates prevailing as on the date of the balance sheet.

Income and Expense items of overseas incorporated subsidiary have been translated by using the average rate of exchange.

Exchange difference arising on translation of financial statements as specified above is recognised in the Foreign Currency Translation Reserve.

c Income:

- i) The Accounts have been prepared under the historical cost convention and on accrual system based on the principle of going concern.
- ii) Income on Inter Corporate Deposits is accounted for on time accrual basis.

d Expenditure:

It is the policy of the Company to provide for all expenses on accrual basis.

e Depreciation:

The tangible assets including Leased out assets are depreciated on straight-line method at the rates and in the manner prescribed in schedule II of the Companies Act, 2013. The depreciation on revalued amount of fixed assets is provided as aforesaid over the residual useful life of the respective assets. Effective from 01.04.2014 the Company depreciates its fixed assets on Straight Line Method over the useful life in the manner prescribed in Schedule II of the Companies Act, 2013 as against the earlier practice of depreciating at the rates prescribed in Schedule XIV of Companies Act, 1956.

f Taxation:

- i) Provision for Income Tax for the year is made on the basis of taxable income for the year as determined as per the provisions of the Income Tax Act, 1961.
- ii) Deferred Income Tax is accounted for by computing the tax effect on timing differences, which arise during the year and is capable of reversal in the subsequent periods.

iii) Deferred tax assets relating to unabsorbed depreciation / business losses / losses under the head 'Capital Gains' are recognised and carried forward to the extent there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Other deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

g Fixed

- i) Tangible Fixed assets are valued at cost less depreciation. Assets, which have been revalued, are stated at revalued cost less depreciation.
- ii) Capital work in progress - All direct expenses incurred for acquiring and erecting of fixed assets including interest on borrowed funds are shown under capital work in progress.

h Impairment of Assets

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows.

i Investments:

Long term investments are carried at cost. Provision for diminution, if any, in the value of each long term investment is made to recognize a decline, other than of a temporary nature.

Current investments in the nature of shares and debentures held for sale in the ordinary course of business are disclosed as stock in trade. Current investments are stated at lower of cost or net realisable value.

j Inventories:

Inventories held by the Company are valued at lower of cost or net realisable value.

k Foreign Currency Transactions

The foreign currency transactions are recognized at the rate prevalent on the date of transaction. On settlement of such transactions, the profit/loss arising from exchange differences are recognized in the Profit and Loss Account. Assets and Liabilities denominated in foreign currencies are restated at the rates ruling at the year end. The Profit/Loss so determined are also recognized in the Statement of Profit & Loss. Gains and losses of foreign exchange under forward contracts are recognized in the profit and loss account over the life of the contract.

l Employee Benefits:

- i) The Company has covered its gratuity liabilities with Life Insurance Corporation of India. Any amount payable to the employee in the year of separation in excess of amount received from LIC is charged off to revenue. Wherever applicable the present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet dates, having the maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the profit and loss account. In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plan to recognise the obligations on the net basis. Gains or losses on the curtailments or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs. Past service cost is recognised as expense on a straight line basis over the average period until the benefits become vested.
- ii) The Company has made necessary provisions as per actuarial valuation for leave encashment and other retirement benefits wherever required as per Accounting Standard 15 under Companies (Accounting Standards) Rules.



₹ in lakh

	Year Ended 31/3/2015	Year Ended 31/3/2014
2		
Contingent Liabilities not provided in respect of the following		
i Claims against the Company not acknowledged as debts	191.34	191.34
ii Disputed Income Tax Liabilities	25.77	104.35
iii Guarantees	11797.95	19197.49
3		
Estimated amount of contracts remaining to be executed on capital account not provided for	-	85.50

4 The Gross Block of Fixed assets at Textile Processing House includes ₹ 1111.17 lakh [Previous Year - ₹ 1127.09 lakh] on account of revaluation of such assets carried out as of 1st March 2000. Consequently the additional depreciation of ₹ 9.28 lakh [Previous year ₹ 19.78 lakh] provided in the Statement of Profit & Loss has been recouped by withdrawing an identical amount from Revaluation Reserve and credited to Statement Profit & Loss. Further on sale of assets an amount of ₹ 0.80 lakh has been written back by transferring the said amount from Revaluation Reserve to Profit & Loss Account

5 Deferred Tax

The breakup of Net deferred tax liability as on 31st March 2015 is as under:-

₹ in lakh

	Year Ended 31/3/2015	Year Ended 31/3/2014
Deferred Tax Liabilities		
Difference between book and tax depreciation	97.33	101.09
Deferred Tax Assets		
Unabsorbed Depreciation / Loss	-	15.32
Provision for Doubtful debts	17.57	17.57
Others	12.77	18.20
Net Deferred Tax Liability	66.99	49.99

6 In respect of balances of Sundry Creditors / Debtors, Loans and advances, Banks and Unsecured Loans/ICD, confirmations which were not received by the Company in few cases have been accepted and taken as certified by the Director of the Company. In the opinion of management the balances as appearing in the books are fully payable/realizable, as the case may be, in the normal course of business.

7 Earnings Per Share

		Year Ended 31/3/2015	Year Ended 31/3/2014
(a) Profit After Tax	₹ in lakh	350.91	384.53
(b) Weighted Average number of Equity Shares	Nos	17271536	17271536
(c) The Nominal Value Per Ordinary Share	₹	10.00	10.00
(d) Earnings Per Share (Basic & Diluted)	₹	2.03	2.23

8 Investment in Subsidiaries

The subsidiaries of the company are:

Name of the Entity	Country of Incorporation	% holding
Knitwear Industries Limited *	Malawi	55%
Weizmann International Limited **	India	100%

* till 21.6.14

** till 8.6.14

Key Management Personnel - Mr. Chetan Mehra
Managing Director of Holding Company

9 Investment in Associates

The Group's Associates are

Name of the Entity	Country of Incorporation	% holding
Windia Infrastructure Finance Limited	India	23.62

Carrying cost of Investment in Associates

	Windia Infrastructure Finance Limited
No of Equity shares held	5730587 (5730587)
% holding	23.62% (23.62%)
Cost of Investment	832.31 (832.31)
Goodwill/(Capital Reserve) included in cost of Investment	33.93 (33.93)
Share in accumulated profit/(losses)	2.78 154.83
Share of increase in reserve during the year	- (-)
Carrying cost	835.08 (677.48)

10 Related Party Disclosures for the year ended 31st March 2015

In accordance with the "Accounting Standard 18 – Related Party Disclosure" as per Companies (Accounting Standards) Rules, the Company has compiled and certified the required information as stated below:

A Related Party and their Relationship

Associates

Windia Infrastructure Finance Limited

Key Management Personnel - Chetan Mehra- Managing Director

B Transactions with the related Parties

₹ in lakh

Nature of Transaction	Subsidiaries	Associates	Key Management Personnel	Total
INCOME / RECEIPTS				
Sale of Goods / Securities	- (28.21)			- (28.21)
Knitwear Industries Limited	- (28.21)			- (28.21)
EXPENDITURE/PAYMENTS				
Interest/Premium		1.03 (6.12)		1.03 (6.12)
Windia Infrastructure Finance Limited		1.03 (6.12)		1.03 (6.12)
Managerial Remuneration			37.93 (35.59)	37.93 (35.59)
Chetan D Mehra			37.93 (35.59)	37.93 (35.59)
Dividend			0.01 (0.01)	0.01 (0.01)
Chetan D Mehra			0.01 (0.01)	0.01 (0.01)
Other Expenses				
	- (73.13)			- (73.13)
Knitwear Industries Limited	- (73.13)			- (73.13)

FINANCE				
ICD/LOAN Given		93.62		93.62
		(4.23)		(4.23)
Windia Infrastructure Finance Limited		93.62		93.62
		(4.23)		(4.23)
ICD/LOAN Taken		28.11		28.11
		(191.27)		(191.27)
Windia Infrastructure Finance Limited		28.11		28.11
		(191.27)		(191.27)
OUTSTANDINGS				
Amount Receivable				
Debtors		-		-
	(349.80)			(499.34)
Knitwear Industries Limited		-		-
	(349.80)			(349.80)
Loans and Advances		0.74		0.74
		-		-
Windia Infrastructure Finance Limited		0.74		0.74
		-		-
Amount Payable				
Unsecured Loans		-		-
	(9.89)			(9.89)
Windia Infrastructure Finance Limited		-		-
	(9.89)			(9.89)

11 Segment Reporting

A. Primary Segments

	₹ in lakh		
SEGMENT REVENUE	Textiles	Finance	Consolidated Total
Sales & Operating Income	4623.02	506.60	5129.62
	(5803.45)	(246.44)	(6049.89)
Other Income	117.54	51.22	168.76
	(83.49)	(94.86)	(178.36)
TOTAL REVENUE	4740.56	557.82	5298.38
	(5886.95)	(341.30)	(6228.25)
Operating Results	301.54	209.51	511.04
	(506.10)	(28.88)	(534.98)
Finance Charges	15.58	18.95	34.53
	(85.54)	(34.79)	(120.33)
SEGMENT RESULTS	285.96	190.56	476.52
	(420.56)	(5.91)	(414.65)
Un-allocable Expenses			131.07
			(140.26)
Profit Before Tax			345.45
			(274.40)
Income Tax - Current Years			80.00
			(99.28)
Income Tax - Prior Year's)			55.16
			(6.61)
Deferred Tax			16.98
			(18.80)
Profit After Tax			193.30
			(149.71)
OTHER INFORMATION			
Segmented Assets	1968.17	5465.76	7433.93
	(3129.63)	(5809.17)	(8938.80)
Unallocated Assets			87.12
			(251.57)
Total Assets			7521.05
			(9190.38)
Segmented Liabilities	807.40	717.19	1524.59
	(2249.72)	(829.37)	(3079.09)
Unallocated Liabilities			80.00
			(103.28)
Total Liabilities			1604.59
			(3182.37)
Capital Expenditure	-	190.56	190.56
		(239.59)	(239.59)
Depreciation	119.98	5.55	125.53
	(106.23)	(8.44)	(114.67)

B. Secondary Segments :- There are no reportable secondary segments

- The Company had divested their entire equity in its two subsidiaries viz., Weizmann International Ltd **w.e.f June 9, 2014** and Knitwear Industries Ltd, Malawi, Africa **w.e.f June 21, 2014**. The current year's consolidated statements include figures of the subsidiary, Weizmann International Ltd from April, 1, 2014 **till June 8, 2014** only. The Financials of the overseas subsidiary from the beginning of the financial year till its cessation has not been consolidated as the reason for sale of subsidiary was primarily on account of the subsidiary operating under severe long term restrictions impairing its ability to transfer funds to the parent. Hence the figures for the current year is not comparable with those of the previous year.
- The company has, on the basis of expected life of Fixed Assets, as prescribed in Schedule II of the Companies Act, 2013, restated figures of Written Down Value of each of such fixed asset, as on 01/04/2014 and in accordance therewith the net difference arising there from aggregating to ₹ **26.85** lakh has been transferred to Retained Earnings and ₹ **1.34** lakh in respect of revalued assets to Revaluation Reserve.
- The exceptional item represents net gains on divesting of the entire equity stake of the company in its subsidiaries viz., Indian subsidiary, Weizmann International Ltd and Foreign subsidiary, Knitwear Industries Ltd, Malawi.
- Previous year figures have been recast and restated wherever necessary

Signatures to Notes 1 to 27 to the Consolidated Balance Sheet as at 31.03.2015 and Statement of Profit & Loss for the year ended 31.03.2015

As per our report of even date attached	For and on behalf of the Board	
For U.B.Sura & Co	For Shyam C. Agrawal & Co.,	D.G. Siraj
Chartered Accountants	Chartered Accountants	DIN : 00025543
FR No 110620W	FR No 110243W	Chairman
		C.D. Mehra
		DIN: 00022021
		Managing Director
		S.Srinivasan
		Company Secretary
		Navneet K Pandya
		Chief Financial Officer
U.B.Sura	Shyam C. Agrawal	
Proprietor	Proprietor	
Membership No : 32086	Membership No : 31774	
Mumbai	Mumbai	
Dated: 28th May 2015		

**Annexure****Form AOC-I**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the Financial Statement of Subsidiaries / Associate Companies / Joint Ventures

Part "A" : Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹ Lakh)

1	SI. No.	1	2
2	Name of the Subsidiary	Knitwear Industries Ltd #	Weizmann International Ltd #
3	Reporting period for the Subsidiary concerned, if different from the Holding Company's reporting period	Yes	No
4	Reporting Currency and Exchange Rate as on the last date of relevant Financial Year in the case of Foreign Subsidiaries	MKW	INR
5	Share Capital	-	-
6	Reserves & Surplus	-	(55.97)
7	Total Assets	-	-
8	Total Liabilities	-	(55.97)
9	Investments	-	-
10	Turnover	-	95.14
11	Profit before Taxation	-	(6.10)
12	Provision for Taxation	-	14.18
13	Profit after Taxation	-	(20.28)
14	Proposed Dividend	-	-
15	% of Shareholding	55.00%	100.00%

Refer S.No 12 to Consolidated Note 27

Statement containing salient features of the Financial Statement of Subsidiaries / Associate Companies / Joint Ventures.

Part "B" : Associates and Joint Ventures

	Name of the Associates / Joint Ventures	Windia Infrastructure Finance Ltd
1	Latest Audited Balance Sheet Date 31st March 2015	
2	Shares of Associate / Joint Ventures held by the Company on the year end : No	5730587
	Amount of Investment in Associates / Joint Venture	832.31
	Extent of Holding %	23.62%
3	Description of how there is significant influence	More than 20%
4	Reason why the Associate / Joint Venture is not consolidated	NA
5	Networth attributable to Shareholding as per latest Audited Balance Sheet	942.32
6	Profit / (Loss) for the year	
	a) Considered in Consolidation	157.61
	b) Not Considered in Consolidation	509.61

Additional information as required by Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associate / Joint Ventures

Name of the Enterprise	Net Assets i.e Total Assets minus Total Liabilities		Share of Profit or Loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount
PARENT				
Weizmann Limited	99.95%	5,913.67	44.90%	157.57
SUBSIDIARIES				
Knitwear Industries Ltd	-	-	-	-
Weizmann International Limited	-0.95%	(55.97)	-5.78%	(20.28)
ASSOCIATES				
Windia Infrastructure Finance Ltd	14.11%	835.08	44.92%	157.61
Minority Interest	-	-	-	-
Inter Company Adjustments	-13.12%	(776.33)	15.96%	56.01
Total	100.00%	5,916.45	100.00%	350.91

For and on Behalf of the Board

D.G.Siraj-
DIN : 00025543
Chairman

C. D. Mehra -
DIN: 00022021
Managing Director

S Srinivasan-
Company Secretary

Navneet K Pandya
Chief Financial Officer



(CIN : L65990MH1985PLC038164)

Regd. Office : Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai – 1
Tel : 022-22071501-06, Fax : 022-22071514, Email : investorsgrievance@weizmann.co.in

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration Rules, 2014 – Form No. MGT-11)

Name of the member(s): Registered address :		E-mail id: Folio No./Client Id* DP ID*:	
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*Applicable to shareholders holding shares in electronic form.

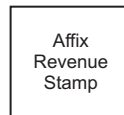
I/We being the members of _____ equity shares of Rs.10/- each of Weizmann Limited, hereby appoint :

1. _____ of _____ having e-mail id _____ or failing him
2. _____ of _____ having e-mail id _____ or failing him
3. _____ of _____ having e-mail id _____ or failing him

and whose signature(s) are appended below as my /our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 28th Annual General Meeting of the Company to be held on Monday, 14th September, 2015 at 4.00 p.m. or soon after the conclusion of the Annual General Meeting of Karma Energy Ltd. whichever is later at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, 6th Floor, Oricon House, Kalaghoda, Mumbai – 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Description	For	Against
1.	Adoption of Financial Statements , Directors and Auditor's Report for the year ended 31st March, 2015.		
2.	Declaration of Dividend on Equity Shares.		
3.	Re-appointment of Mr.V.N.Davda as Director who retires by Rotation.		
4.	Appointment of Auditors.		
5.	Appointment of Mr. Ganesh N.Kamath as an Independent Director.		
6.	Appointment of Mr.B.S.Shetty as an Independent Director.		
7.	Appointment of Mrs.Smita V.Davda as a Non-Executive & Non Independent Director.		

Signed this _____ day of _____ 2015



Signature of shareholder

Signature or proxy

Note :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of The 28th Annual General Meeting.
3. It is an optional to indicate your preference. If your leave the 'For' or 'Against' column Blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.



(CIN : L65990MH1985PLC038164)

Regd. Office : Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai – 1
 Tel : 022-22071501-06, Fax : 022-22071514, Email : investorsgrievance@weizmann.co.in

ATTENDANCE SLIP**28th Annual General Meeting – Monday, 14th day of September, 2015**

Sr. No. _____

.....

Registered Folio No. / DP ID No. / Client ID No. :	Number of Shares held :
--	-------------------------

I/We hereby record my / our presence at the 28th Annual General Meeting of the Company at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, 6th Floor, Oricon House, Kala Ghoda, Mumbai – 400 001 at 4 00 p.m or soon after the conclusion of the Annual General Meeting of Karma Energy Ltd. whichever is later.

Member's / Proxy's name in Block Letters _____

Member's / Proxy's Signature _____

Note : Please fill up the attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the meeting.



(CIN : L65990MH1985PLC038164)

Regd. Office : Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai – 1
 Tel : 022-22071501-06, Fax : 022-22071514, Email : investorsgrievance@weizmann.co.in

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User ID	Password

E-Voting facility during the following voting period:

Remote Evoting start date : 11th September, 2015 at 9.00 a.m	Remote E-voting end date : 13th September, 2015 at 5.00 p.m
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Note : Please read instructions given at Note No.10 of the Notice of the 28th Annual General Meeting carefully before voting electronically



(CIN : L65990MH1985PLC038164)

Empire House, 214, Dr. D. N. Road,
Ent. A.K. Nayak Marg, Fort, Mumbai – 1