

[CIN NO: L65990MH1985PLC038164]

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

Unaudited Standalone Financial Results for the Quarter and Nine months Ended December 2017

| Particulars | Quarter Ended | | Quarter ended | Nine Month Ended | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | 31-Dec-17 (Unaudited) | 30-Sep-17 (Unaudited) | 31-Dec-16 (Unaudited) | 31-Dec-17 (Unaudited) | 31-Dec-16 (Unaudited) |
| | Rs. Lakhs | Rs. Lakhs | Rs. Lakhs | Rs. Lakhs | Rs. Lakhs |
| 1 Income | | | | | |
| [a] Revenue From Operations | 1,605.92 | 1,749.19 | 1,668.52 | 6,004.68 | 6,269.61 |
| [b] Other Income | 147.20 | 200.53 | 35.09 | 432.95 | 74.54 |
| Total Income | 1,753.12 | 1,949.72 | 1,703.61 | 6,437.63 | 6,344.15 |
| 2 Expenses | | | | | |
| [a] Cost of Materials Consumed | 806.14 | 1,013.10 | 845.46 | 3,316.27 | 3,670.88 |
| [b] Purchase of Stock-in-Trade | - | 2.99 | - | 25.65 | - |
| [c] Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.02 | 1.67 | 7.23 | 0.33 | 2.38 |
| [d] Employee benefits expense | 144.86 | 224.39 | 215.28 | 464.09 | 350.30 |
| [e] Depreciation and Amortisation Expense | 37.11 | 30.57 | 25.89 | 99.44 | 85.91 |
| [f] Finance Costs | 2.32 | 3.06 | 0.60 | 5.99 | 2.14 |
| [g] Power and fuel | 204.43 | 216.37 | 426.04 | 672.96 | 1,469.41 |
| [h] Other Expenses | 520.12 | 441.90 | 107.95 | 1,423.54 | 345.46 |
| Total Expenses | 1,715.01 | 1,934.05 | 1,628.45 | 6,008.29 | 5,926.48 |
| 3 Profit / (Loss) before exceptional items and Tax (1-2) | 38.11 | 15.67 | 75.16 | 429.34 | 417.67 |
| 4 Exceptional Items | - | - | - | - | - |
| 5 Profit/ (Loss) after Exceptional Items (3-4) | 38.11 | 15.67 | 75.16 | 429.34 | 417.67 |
| 6 Tax Expense | | | | | |
| Current Tax | (0.16) | (5.12) | 19.18 | 123.60 | 166.04 |
| Deferred Tax | 12.67 | 10.29 | 2.33 | 22.96 | 14.89 |
| 7 Net Profit / (Loss) after tax (5-6) | 25.61 | 10.50 | 53.65 | 282.79 | 236.74 |
| 8 Other Comprehensive Income | | | | | |
| i Items that will not be reclassified to profit or loss | | | | | |
| Re-measurement gain/(loss) on defined benefit plans | (1.64) | (1.64) | (1.17) | (4.92) | (3.52) |
| Tax effect on above | 0.54 | 0.54 | 0.39 | 1.62 | 1.16 |
| Net gain/ (loss) on equity shares fair value through OCI | 3,729.32 | 2,327.50 | 142.52 | 6,056.82 | 49.36 |
| Tax effect on above | (822.01) | (513.19) | (31.41) | (1,335.20) | (10.88) |
| ii Items that will be reclassified to profit or loss | | | | | |
| Total Other Comprehensive Income (Net of Tax) | 2,906.21 | 1,813.21 | 110.32 | 4,718.32 | 36.12 |
| Total Comprehensive Income for the period | 2,931.82 | 1,823.71 | 163.97 | 5,001.11 | 272.86 |
| 9 Paid up Equity Share Capital (Rs.10/- Per Share) | 1,727.15 | 1,727.15 | 1,727.15 | 1,727.15 | 1,727.15 |
| 10 Earning per Share (of Rs 10/- each) | | | | | |
| a) Basic (in rupees) | 0.15 | 0.06 | 0.31 | 1.64 | 1.37 |
| b) Diluted (in rupees) | 0.15 | 0.06 | 0.31 | 1.64 | 1.37 |

NOTES :

- These results have been approved at the meeting of the Board of Directors held on February 14, 2018.
- With effect from 1 April 2017, the Company has adopted Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. Accordingly, the Financial Results of the Company for the quarter and nine months ended December 31, 2017 have been prepared in accordance with Ind AS and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 05, 2016. Further, the impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The Opening Balance Sheet as at April 01, 2016 and the results for the subsequent periods would be finalised and will be subject to audit at the time of Annual Financial Statements for the year ending March 31, 2018.
- The Ind AS compliant financial results for the quarter and nine months ended December 31, 2016, have not been audited nor reviewed by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
- The Company is primarily operating in the business of processing and manufacture of textiles. Hence, there is only one business segment as per Ind-AS 108 - Operating Segments.
- As required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Limited Review by the Statutory Auditors has been completed for the quarter and nine months ended December 31, 2017, and the Report has been forwarded to the stock exchanges. The Report does not contain any qualification.
- During this quarter the company has calculated the fair values of its unquoted investments as on December 31, 2017, December 31, 2016, March 31, 17, March 31, 16. Accordingly, the impact of the changes in fair value has been shown under Other Comprehensive Income.
- Reconciliation of the net profit for the quarter and nine months ended December 31, 2016, as reported under previous GAAP and now under Ind AS is as follows:

| Particulars | Quarter Ended 31.12.2016 | Nine Month Ended 31.12.2016 |
|---|-----------------------------|--------------------------------|
| Net profit as per previous GAAP | 55.19 | 241.35 |
| Re-measurement loss on defined benefit plans accounted in OCI | 1.17 | 3.52 |
| Reversal of revaluation reserve utilised in profit and loss account | (2.32) | (6.96) |
| Tax effect on above (to the extent applicable) | (0.39) | (1.16) |
| Net profit as per Ind AS | 53.65 | 236.74 |

- The Statement does not include results for the previous year ended March 31, 2017 under Ind AS compliant financial results as the same is not mandatory as per SEBI circular dated July 05, 2016.

- Previous period's figures have been regrouped/reclassified wherever necessary.

for WEIZMANN LIMITED

Neelkamal V. Siraj
Managing Director

DIN: 00021986
Date : February 14, 2018



BATLIBOI & PUROHIT

Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF WEIZMANN LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **Weizmann Limited** ('the Company') for the quarter and nine months ended on December 31, 2017 ('the Statement'), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (As amended). This statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Attention is drawn to the fact that the figures for the corresponding quarter and nine months ended on December 31, 2016, including the reconciliation of profit of the aforesaid quarter as per Ind AS with profit reported under previous GAAP, as reported in these standalone unaudited financial results have been approved by the Company's Board of Directors but have not been subjected to our review.

For BATLIBOI & PUROHIT

Chartered Accountants

Firm Reg No. 101048W



Kaushal Mehta

Partner

Membership No. 111749

Place: Mumbai

Dated: 14 February, 2018

