

BATLIBOI & PUROHIT

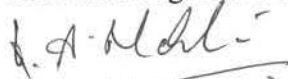
Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to date Unaudited Standalone Financial Results of Weizmann Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to the Board of Directors of Weizmann Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Weizmann Limited** ("the Company") for the quarter and half year ended September 30, 2019 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Standalone Statement of unaudited financial results has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 of the Statement which indicates that the Statement of Standalone Cash Flows for the corresponding half year ended September 30, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

For Batliboi & Purohit
Chartered Accountants
ICAI Firm Reg. No. 101048W


Kaushal Mehta
Partner
Membership No. 111749



Place: Mumbai
Date: November 14, 2019

ICAI UDIN: 19111249AAAAP9668

[CIN NO: L65990MH1985PLC038164]

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

Website: www.weizmann.co.in E-mail : contact@weizmann.co.in Phone : 022-2207 1501

(Rs. in Lacs except per share data)							
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019							
	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year ended (Audited)
		30.09.19	30.06.19	30.09.18	30.09.19	30.09.18	31.03.19
1	Income						
	(a) Revenue from Operations	2,209.26	2,456.69	2,460.66	4,665.95	5,671.09	10,472.64
	(b) Other Income	3.87	11.04	65.98	14.91	124.19	194.12
	Total Income	2,213.13	2,467.73	2,526.64	4,680.86	5,795.28	10,666.76
2	Expenses						
	(a) Cost of Materials Consumed	893.39	820.75	941.66	1,714.14	2,860.21	4,502.31
	(b) Purchases of Stock-in-trade	-	-	14.52	-	14.52	-
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(38.23)	71.77	48.23	33.54	6.52	(18.45)
	(d) Employee Benefit Expenses	140.12	177.70	171.89	317.82	356.59	732.33
	(e) Finance costs	14.68	12.69	1.31	27.37	3.02	8.70
	(f) Depreciation and Amortisation expenses	62.26	66.75	34.70	129.01	68.48	171.98
	(g) Advertisement Expenses	-	400.00	-	400.00	-	400.00
	(h) Power & Fuel	332.35	353.08	339.57	685.43	648.41	1,335.81
	(i) Job Work Charges	226.14	266.13	253.87	492.27	485.69	1,055.28
	(j) Other Expenses	338.77	366.33	296.45	705.10	550.33	1,361.20
	Total Expenses	1,969.48	2,535.20	2,102.20	4,504.68	4,993.77	9,549.16
3	Profit before exceptional items and tax (1-2)	243.65	(67.47)	424.44	176.18	801.52	1,117.60
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	243.65	(67.47)	424.44	176.18	801.52	1,117.60
6	Tax Expenses						
	(a) Current Tax	53.00	-	136.24	53.00	227.76	314.45
	(b) Current Tax Expense Relating to Earlier Year's	-	-	-	-	-	(7.74)
	(c) Deferred Tax	18.00	(15.35)	(112.24)	2.65	(96.45)	(46.07)
7	Profit/(Loss) for the period/year (5-6)	172.65	(52.12)	400.44	120.53	670.21	856.96
8	Total Net Profit/(Loss) after Tax	172.65	(52.12)	400.44	120.53	670.21	856.96
9	Other Comprehensive Income (OCI)						
	(A) Items that will not be reclassified to Profit and Loss						
	(i) Re-measurement gain/(Loss) on Defined benefit plan	-	-	-	-	-	1.90
	(ii) Income tax effect on above	-	-	-	-	-	(0.55)
	(iii) Net gain/(Loss) on Equity Shares fair value through OCI	586.03	(134.87)	(98.23)	451.16	(411.03)	(1,121.27)
	(iv) Income tax effect on above	(136.52)	31.42	21.86	(105.10)	91.48	261.21
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive Income	449.51	(103.45)	(76.37)	346.06	(319.55)	(858.71)
	Total Comprehensive Income (after Tax) (7+8)	622.16	(155.57)	324.07	466.59	350.66	(1.75)
10	Paid-up Equity Share Capital (Face value of Re. 10/- each)	1,727.15	1,727.15	1,727.15	1,727.15	1,727.15	1,727.15
11	Earning per Share (Rs.)						
	Basic	1.00	(0.30)	2.32	0.70	3.88	4.96
	Diluted	1.00	(0.30)	2.32	0.70	3.88	4.96

Notes to the financial results:

- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- These results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 14, 2019 and have been subjected to a Limited Review by the statutory auditors.
- 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.
- The statement of cash flows for the half year ended September 30, 2018 have not been reviewed by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the said statement of cash flows provide a true and fair view of its affairs.
- The Company has adopted simplified approach under Ind AS 116 - Leases, with effect from April 01, 2019. Accordingly the Company has recognised present value of its future lease liabilities of Rs.59.92 lacs as on April 01, 2019 and an equal amount of 'Right to use' assets as on that date. In the statement of profit and loss for the current period, instead of rent expenses (as accounted under previous periods), amortisation of right of use has been accounted under depreciation and amortisation expenses and unwinding of discount on lease liabilities has been accounted under 'finance cost'. The impact on the profit/(Loss) for the quarter is not material.
- Previous period's figures have been regrouped/reclassified wherever necessary.

For and on behalf of the Board

Neelkamal Vrajlal Siraj
Managing Director

Date :- November 14, 2019
Place:-Mumbai



Weizmann Limited
Standalone Statement of Assets and Liabilities As At 30th September, 2019

(Rs in Lacs)

Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
ASSETS		
Non-Current Assets		
a Property, Plant and Equipment	2,321.44	2,354.00
b Right of Use Assets	20.99	-
c Capital Work in Progress	264.43	1.12
d Financial Assets		
(i) Investments	3,596.57	4,143.96
(ii) Others	250.23	388.43
e Income Tax Assets (Net)	124.09	97.82
f Other non-current assets	696.18	499.72
Current Assets		
a Inventories	776.02	737.95
b Financial Assets		
(i) Equity instrument held for trading	84.55	103.70
(ii) Trade Receivables	1,161.86	1,211.97
(iii) Cash and cash equivalents	219.47	67.80
(iv) Bank balances other than (iii) above	91.14	87.49
(v) Loans	18.06	64.18
c Other current assets	37.83	450.53
Total Assets	9,662.86	10,208.67
EQUITY AND LIABILITIES		
Equity		
a Equity Share capital	1,727.15	1,727.15
b Other Equity	5,677.18	5,314.69
Total Equity	7,404.33	7,041.84
LIABILITIES		
Non-Current Liabilities		
a Financial Liabilities		
(i) Borrowings	115.27	139.59
(ii) Lease Liabilities	0.88	-
(iii) Other financial liabilities	12.00	150.00
b Provisions	0.38	4.87
c Deferred tax liabilities (Net)	171.59	63.84
Current Liabilities		
a Financial Liabilities		
(i) Borrowings	-	69.34
(ii) Lease Liabilities	18.81	-
(ii) Trade payables		
Micro & Small Enterprises	-	-
Other than Micro & Small Enterprises	1,561.89	2,232.70
(iii) Other financial liabilities	105.55	118.14
b Other current liabilities	251.28	369.16
c Provisions	20.88	19.19
Total Equity and Liabilities	9,662.86	10,208.67



Date :- November 14, 2019
 Place:-Mumbai

'For and on behalf of the Board

Neelkamal V. Siraj
 Neelkamal Vrajlal Siraj
 Managing Director

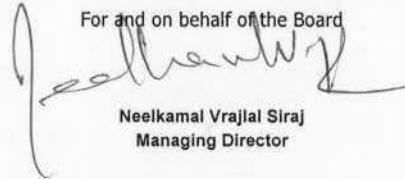
Weizmann Limited
STANDALONE STATEMENT OF CASH FLOW FOR HALF YEAR ENDED 30TH SEPTEMBER, 2019

Rs. in lacs

Particulars	30.09.2019 (Unaudited)		30.09.2018 (Unaudited)	
Net Profit / (Loss) before exceptional items and tax		176.18		801.52
Operating Profit / (Loss) before changes in Assets & Liabilities		127.44		46.43
Net Cash Flow from / (used in) Operating Activities		(469.51)		2,185.79
Net Cash Flow from / (used in) Investing Activities		722.60		(2,759.99)
Net Cash Flow from / (used in) Financing Activities		(405.04)		(204.56)
Net increase / (decrease) in Cash and Cash Equivalents		151.67		69.19
Cash and Cash Equivalents at the Beginning of the Period	67.80		60.04	
Cash and Cash Equivalents at the End of the Period	219.47	151.67	129.23	69.19

Date :- November 14, 2019
Place:-Mumbai



For and on behalf of the Board

Neelkamal Vrajlal Siraj
Managing Director



BATLIBOI & PUROHIT

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of Weizmann Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To Board of Directors of Weizmann Limited

1. We have reviewed the unaudited consolidated financial results of **Weizmann Limited** (hereinafter referred to as the "Holding Company") and its associate (collectively referred to as "the Group") for the quarter and half year ended September 30, 2019 ("Consolidated Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Consolidated Statement, which is the responsibility of the Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Statement based on our review.
3. We conducted our review of the Consolidated Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Consolidated Statement includes the results of the Windia Infrastructure Finance Limited ('WIFL') (Associate of Holding Company).

Results of WIFL further includes the results of the following:

- a. Dabripada Energy Limited (subsidiary of WIFL)
- b. Trueman Properties Private Limited (associate of WIFL)
- c. Avinaya Resources Limited (associate of WIFL)
- d. Brahmanavel Energy Projects Limited (associate of WIFL up to 15th September, 2019)
- e. Khandesh Energy Projects Limited (associate of WIFL up to 15th September, 2019)



Chartered Accountants

- f. Vajharpada Energy Limited (associate of WIFL up to 15th September, 2019)
- g. Weizmann Corporate Services Limited (associate of WIFL up to 15th September, 2019)
5. The Consolidated Statement includes the Holding Company's share of net loss of Rs 16.18 lakhs and other comprehensive expense of Rs 3.07 lakhs for the quarter ended September 30, 2019 and net loss of Rs 158.50 lakhs and other comprehensive expense of Rs 22.10 lakhs for the half year ended September 30, 2019 as considered in the consolidated results. These financial results are not reviewed by other auditor and are certified by the management.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and subject to the effects of the matter specified in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement of unaudited financial results has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. Attention is drawn to Note 4 of the Consolidated Statement which states that the consolidated figures for the quarter and half year ended September 30, 2018, and consolidated statement of cash flows for the half year ended September 30, 2018 as reported in the Consolidated Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to our review.

For Batliboi & Purohit
Chartered Accountants
ICAI Firm Reg. No. 101048W



Kaushal Mehta
Partner
Membership No. 111749



Place: Mumbai
Date: November 14, 2019

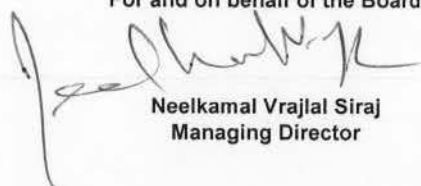
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(Rs. in Lacs except per share data)							
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019							
	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year ended (Audited)
		30.09.19	30.06.19	30.09.18	30.09.19	30.09.18	31.03.19
1	Income						
	(a) Revenue from Operations	2,209.26	2,456.69	2,460.66	4,665.95	5,671.09	10,472.64
	(b) Other Income	3.87	11.04	65.98	14.91	124.19	194.12
	Total Income	2,213.13	2,467.73	2,526.64	4,680.86	5,795.28	10,666.76
2	Expenses						
	(a) Cost of Materials Consumed	893.39	820.75	941.66	1,714.14	2,860.21	4,502.31
	(b) Purchases of Stock-in-trade	-	-	14.52	14.52	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(38.23)	71.77	48.23	33.54	6.52	(18.45)
	(d) Employee Benefit Expenses	140.12	177.70	171.89	317.82	356.59	732.33
	(e) Finance costs	14.68	12.69	1.31	27.37	3.02	8.70
	(f) Depreciation and Amortisation expenses	62.26	66.75	34.70	129.01	68.48	171.98
	(g) Advertisement Expenses	-	400.00	-	400.00	-	400.00
	(h) Power & Fuel	332.35	353.08	339.57	685.43	648.41	1,335.81
	(i) Job Work Charges	226.14	266.13	253.87	492.27	485.69	1,055.28
	(j) Other Expenses	338.77	366.33	296.45	705.10	550.33	1,361.20
	Total Expenses	1,969.48	2,535.20	2,102.20	4,504.68	4,993.77	9,549.16
3	Profit before exceptional items and tax (1-2)	243.65	(67.47)	424.44	176.18	801.52	1,117.60
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	243.65	(67.47)	424.44	176.18	801.52	1,117.60
6	Tax Expenses						
	(a) Current Tax	53.00	-	136.24	53.00	227.76	314.45
	(b) Current Tax Expense Relating to Earlier Year's	-	-	-	-	-	(7.74)
	(c) Deferred Tax	18.00	(15.35)	(112.24)	2.65	(96.45)	(46.07)
7	Profit/(Loss) for the period/year (5-6)	172.65	(52.12)	400.44	120.53	670.21	856.96
	Add: Share in Profit/(Loss) of Associate	(16.18)	(142.61)	17.32	(158.50)	35.83	(266.50)
8	Total Net Profit/(Loss) after Tax	156.76	(194.73)	417.76	(37.97)	706.03	590.45
9	Other Comprehensive Income (OCI)						
	(A) Items that will not be reclassified to Profit and Loss						
	(i) Re-measurement gain/(Loss) on Defined benefit plan	-	-	-	-	-	1.90
	(ii) Income tax effect on above	-	-	-	-	-	(0.55)
	(iii) Net gain/(Loss) on Equity Shares fair value through OCI	586.03	(134.87)	(98.23)	451.16	(411.03)	(1,121.27)
	(iv) Income tax effect on above	(136.52)	31.42	21.86	(105.10)	91.48	261.21
	(v) Share in OCI of Associates	(3.07)	(26.41)	(3.50)	(22.10)	(2,916.04)	(2,937.39)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive Income	446.44	(129.86)	(79.87)	323.96	(3,235.59)	(3,796.10)
	Total Comprehensive Income (after Tax) (7+8)	603.20	(324.58)	337.89	285.99	(2,529.56)	(3,205.65)
10	Paid-up Equity Share Capital (Face value of Re. 10/- each)	1,727.15	1,727.15	1,727.15	1,727.15	1,727.15	1,727.15
11	Earning per Share (Rs.)						
	Basic	0.91	(1.13)	2.42	(0.22)	4.09	3.42
	Diluted	0.91	(1.13)	2.42	(0.22)	4.09	3.42

Notes to the financial results:

- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- These results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 14, 2019 and have been subjected to a Limited Review by the statutory auditors.
- 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.
- The Ind AS compliant consolidated financial results for the quarter & half year ended 30th September, 2018 have not been reviewed by the statutory Auditors. Further the statement of Cash Flows for the period ended 30th September, 2018 has also not been reviewed by the statutory auditors. However, the management as exercised necessary due diligence to ensure that the said financial results and statement of cash flows provide true and fair view of its affairs
- Previous period's figures have been regrouped/reclassified wherever necessary.

For and on behalf of the Board



Neelkamal Vrajlal Siraj

Managing Director

Date :- November 14, 2019

Place:-Mumbai



Weizmann Limited
Consolidated Statement of Assets and Liabilities As At 30th September, 2019

(Rs in Lacs)

Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
ASSETS		
Non-Current Assets		
a Property, Plant and Equipment	2,321.44	2,354.00
b Right of Use Assets	20.99	-
c Capital Work in Progress	264.43	1.12
d Financial Assets		
(i) Investments	4,926.50	5,654.49
(ii) Others	250.23	388.43
e Income Tax Assets (Net)	124.09	97.82
f Other non-current assets	696.18	499.72
Current Assets		
a Inventories	776.02	737.95
b Financial Assets		
(i) Equity instrument held for trading	84.55	103.70
(ii) Trade Receivables	1,161.86	1,211.97
(iii) Cash and cash equivalents	219.47	67.80
(iv) Bank balances other than (iii) above	91.14	87.49
(v) Loans	18.06	64.18
c Other current assets	37.83	450.53
Total Assets	10,992.79	11,719.20
EQUITY AND LIABILITIES		
Equity		
a Equity Share capital	1,727.15	1,727.15
b Other Equity	7,007.09	6,825.21
Total Equity	8,734.24	8,552.36
LIABILITIES		
Non-Current Liabilities		
a Financial Liabilities		
(i) Borrowings	115.27	139.59
(ii) Lease Liabilities	0.88	-
(iii) Other financial liabilities	12.00	150.00
b Provisions	0.38	4.87
c Deferred tax liabilities (Net)	171.59	63.84
Current Liabilities		
a Financial Liabilities		
(i) Borrowings	-	69.34
(ii) Lease Liabilities	18.81	-
(ii) Trade payables		
Micro & Small Enterprises	-	-
Other than Micro & Small Enterprises	1,561.91	2,232.70
(iii) Other financial liabilities	105.55	118.14
b Other current liabilities	251.28	369.17
c Provisions	20.88	19.19
Total Equity and Liabilities	10,992.79	11,719.20



Date :- November 14, 2019
Place:-Mumbai

For and on behalf of the Board

(Signature)
Neelkamal Vrajlal Siraj
Managing Director

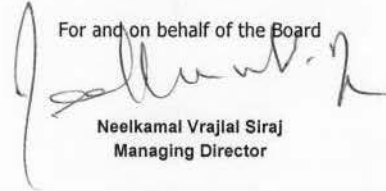
Weizmann Limited
CONSOLIDATED STATEMENT OF CASH FLOW FOR HALF YEAR ENDED 30TH SEPTEMBER, 2019

Rs. in lacs

Particulars	30.09.2019		30.09.2018	
	(Unaudited)		(Unaudited)	
Net Profit / (Loss) before exceptional items and tax		176.18		801.52
Operating Profit / (Loss) before changes in Assets & Liabilities		127.44		46.43
Net Cash Flow from / (used in) Operating Activities		(469.51)		2,185.79
Net Cash Flow from / (used in) Investing Activities		722.60		(2,759.99)
Net Cash Flow from / (used in) Financing Activities		(405.04)		(204.56)
Net increase / (decrease) in Cash and Cash Equivalents		151.67		69.19
Cash and Cash Equivalents at the Beginning of the Period	67.80		60.04	
Cash and Cash Equivalents at the End of the Period	219.47	151.67	129.23	69.19

Date :- November 14, 2019
Place:-Mumbai



For and on behalf of the Board

Neelkamal Vrajlal Siraj
Managing Director

