



CIN:L65990MH1985PLC038164

Regd. Office : 214, Empire House, Dr. D. N. Road, Ent. A. K. NayakMarg, Fort, Mumbai – 400 001.

Website: www.weizmann.co.in, Email: contact@weizmann.co.in

Tel. Nos :022-22071501 (6 lines) Fax No.: 022-22071514

27th May, 2022

National Stock Exchange of India Limited Listing Department. Exchange Plaza, C-1, Block- G, BandraKurla Complex, Bandra (East) Mumbai-400 051. Fax No. 26598235/8237/8347. Symbol: WEIZMANIND	BSE Limited Corporate Relation Department, Listing Department, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400 023. Facsimile No. 22723121/22722037/2041 Scrip Code: 523011
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Dear Sir/Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held today i.e. on 27th May, 2022 have considered the following matters:

1. Adopted and Approved Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2022. Copies of the same are enclosed herewith along with Statutory Auditors Reports and declaration of unmodified opinion pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Recommended Dividend @ 5% i.e Rs. 0.50/- per Equity Share of Rs. 10/- each. The dividend will be paid by the Company to the Shareholders subject to the approval of the same by the shareholders at the ensuing Annual General Meeting of the Company.
3. Re-appointment of M/s. Batliboi & Purohit, Chartered Accountants (Firm Registration No.: 101048W), as statutory auditors of the Company for a second term of 5 years from the conclusion of the ensuing 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting to be held in the year 2027, subject to shareholders approval at the ensuing Annual General Meeting. Brief Profile i.e. details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circulars CIR/CFD/CMD/4/2015 dated September 9, 2015 is as below:





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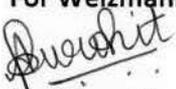
SR NO.	PARTICULARS	DISCLOSURES
1.	Name of the Auditor Firm	M/s. Batliboi & Purohit (Firm Registration No.: 101048W)
2.	Reason for change	Re-appointment as Statutory Auditor of the Company
3.	Date of Appointment and Term of Appointment	Re-appointment for a second term of 5 years from the conclusion of the ensuing 35 th Annual General Meeting till the conclusion of the 40 th Annual General Meeting to be held in the year 2027, subject to shareholders approval at the ensuing Annual General Meeting
4.	Brief Profile	M/s. Batliboi & Purohit is a well-reputed and one of the oldest Chartered Accountants Firm established in 1907 with Registration No. 101048W. The Firm has been associated with several clients for the past 4-5 decades and has served companies across sectors such as banking and finance, steel, pharmaceuticals, infrastructure, etc. which reflects its long standing ability to provide superior quality services. The Firm has a strong team of 12 partners and 125+ professionals consisting of Chartered Accountants, Certified Internal Auditors, Information System Auditors, Direct & Indirect Taxation experts, Management Consultants, Management Graduates, retired bank officials, etc.

The Board Meeting commenced at 7.00 p.m. and concluded at 7.50 p.m.

You are requested to take the above on record and oblige.

Thanking You.

Yours Sincerely,
For Weizmann Limited


Ami Purohit
Company Secretary
Encl.as above



BATLIBOI & PUROHIT

Chartered Accountants

Independent Auditors' Report

To the Board of Directors of Weizmann Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of Weizmann Limited (hereinafter referred to as the "Holding Company") and its associate (Holding Company and its associate together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter and year ended 31 March 2022 (the 'Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

- i. include the financial results of one associate Windia Infrastructure Finance limited
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate



internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated annual financial results, which has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (2) of the section titled "Other Matters" in this audit report.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Refer the matter described under Basis for Opinion section of our report, except to the procedures relating to the communication with and using the work of other auditors which were not applicable, we 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.

Other Matters

1. The consolidated financial statements include the results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
2. The Consolidated financial Statement includes the Holding Company's share of net profit of Rs. 206.75 lakhs and other comprehensive income of Rs. 11.23 lakhs for the quarter ended March 31, 2022 and its share of net profit of Rs 58.64 lakhs and other comprehensive loss Rs 48.21 lakhs for the year ended March 31, 2022 in respect of the associate company, 'Windia Infrastructure Finance Limited' (a Non-Banking Finance Company). These financial statements have been prepared in accordance with the accounting standards prescribed under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as the 'previous GAAP') and have been reviewed by other auditor whose report have been furnished to us. The management of the Holding Company has restated these Financial Statements in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and are reviewed

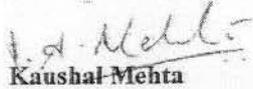


BATLIBOI & PUROHIT
Chartered Accountants

Continuation Sheet

by us so far as it related to conversion adjustments from Previous GAAP to Ind AS. Our Report on the statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor and of the said conversion adjustments. Our opinion on the consolidated statements is not modified in respect of our reliance on the work done and the report of the other auditor.

For BATLIBOI & PUROHIT
Chartered Accountants
ICAI Firm Reg. No.101048W


Kaushal Mehta

Partner

Membership No. 111749

ICAI UDIN: 22111749AJSWXP8540



Place: Mumbai

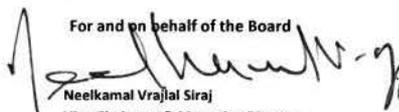
Date: May 27, 2022

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022						
Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.22	31.12.21	31.03.21	31.03.22	31.03.21
		Audited	Unaudited	audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	3,131.39	2,228.05	3,461.86	9,983.71	9,761.58
	(b) Other Income	195.15	34.63	15.59	247.66	66.66
	Total Income	3,326.54	2,262.68	3,477.45	10,231.37	9,828.24
2	Expenses					
	(a) Cost of Materials Consumed	1,434.74	968.90	1,403.11	4,396.43	3,734.52
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(123.25)	1.50	15.79	(80.51)	23.65
	(c) Employee Benefit Expenses	204.72	195.38	215.90	857.64	762.58
	(d) Finance costs	11.44	2.79	30.71	27.74	128.69
	(e) Depreciation and Amortisation expenses	83.18	83.64	87.85	338.16	311.14
	(f) Power & Fuel	543.87	369.31	457.98	1,653.45	1,327.61
	(g) Job Work Charges	359.34	251.76	500.35	1,249.75	1,341.96
	(h) Other Expenses	385.12	330.10	449.71	1,313.53	1,439.54
	Total Expenses	2,899.16	2,203.38	3,161.40	9,756.19	9,069.69
3	Profit before exceptional items and tax (1-2)	427.38	59.30	316.05	475.18	758.55
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	427.38	59.30	316.05	475.18	758.55
6	Tax Expenses					
	(a) Current Tax	123.00	15.00	47.00	143.00	187.00
	(b) Current Tax Expense Relating to Earlier Year's	-	-	49.57	-	59.06
	(c) Deferred Tax	48.36	3.41	43.39	44.26	20.23
7	Profit/(Loss) for the period (5-6)	256.02	40.89	176.09	287.92	492.26
	Add: Share in Profit/(Loss) of Associate	206.75	(1.29)	(104.27)	58.64	26.39
8	Total Net Profit/(Loss) after Tax	462.78	39.59	71.82	346.56	518.65
8	Other Comprehensive Income (OCI)					
	(A) Items that will not be reclassified to Profit and Loss					
	(i) Re-measurement gain/(Loss) on Defined benefit plan	(3.66)	-	(2.14)	(3.66)	(2.14)
	(ii) Income tax effect on above	1.06	-	0.60	1.06	0.60
	(iii) Net gain/(Loss) on Equity Shares fair value through OCI	11.13	(21.75)	(62.97)	0.13	(70.80)
	(iv) Income tax effect on above	(2.49)	4.84	14.02	(0.04)	15.76
	(v) Share in OCI of Associate	11.23	13.13	(17.98)	(48.21)	(45.38)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-
	Total Other Comprehensive Income	17.27	(3.78)	(68.47)	(50.72)	(101.96)
	Total Comprehensive Income (after Tax) (7+8)	480.05	35.81	3.35	295.84	416.69
10	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1,585.90	1,727.15	1,727.15	1,585.90	1,727.15
11	Other Equity				5,036.73	5,723.09
12	Earning per Share (of Rs. 10/- each) (Quarter figures not annualised)					
	Basic	2.92	0.23	0.42	2.19	3.00
	Diluted	2.92	0.23	0.42	2.19	3.00

Notes to 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 27th May 2022 and have been subject to 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 Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.
- The figures for the quarter ended 31st March 2022 are balancing figures between the figures of the unaudited reviewed amounts for the nine months ended 31st December 2021 and audited accounts for the year ended 31st March 2022.
- During the quarter ended 31st March, 2022, the Company has completed the buyback of 14,12,515 fully paid-up Equity shares of face value Rs. 10/- each ("equity shares") representing 8.18 % of the total paid-up equity share capital of the Company, at a price of a Rs. 60/- per equity share for an aggregate consideration of Rs. 847.51 Lakhs. In line with the requirement of the Companies Act, 2013, an amount of Rs. 847.51 Lakhs has been utilized from General Reserve. The shares accepted under the buyback have been extinguished on 14th February, 2022 and the paid-up equity share capital of the Company has been reduced to that extent. Subsequent to completion of the buyback, the Company has transferred Rs.141.25 lacs to the Capital Redemption Reserve representing face value of equity shares bought back.
- The Board of Directors recommended a dividend of Rs.0.50ps per fully paid equity share.
- Previous period's figures have been regrouped/reclassified wherever necessary.

 Place:-Mumbai
 Date : 27th May 2022

 For and on behalf of the Board

 Neelkamal Vrajaj Siraj
 Vice-Chairman & Managing Director
 DIN: 00021986




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AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES As at 31st March 2022

	Rs. in lacs	
	31-03-2022	31-03-2021
	AUDITED	AUDITED
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,818.94	2,927.62
(b) Right of Use Assets	3.20	8.91
(c) Capital work-in-progress	-	-
(d) Financial assets		
(i) Investments	4,270.67	4,367.12
(ii) Others	175.57	161.40
(e) Income Tax Assets (Net)	150.55	110.71
(f) Other Non-current assets	584.51	433.18
Total Non Current Assets	8,003.44	8,008.94
Current assets		
(a) Inventories	778.01	1,033.79
(b) Financial assets		
(i) Equity Instruments held for Trading	0.73	0.61
(ii) Trade receivables	1,192.57	1,813.51
(iii) Cash and Cash Equivalents	202.62	86.96
(iv) Bank Balances other than (iii) above	35.82	36.57
(v) Loans	200.12	102.10
(c) Other current assets	530.29	688.95
Total Current Assets	2,940.16	3,762.49
TOTAL ASSETS	10,943.60	11,771.43
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,585.90	1,727.15
(b) Other equity	5,036.73	5,723.09
Total Equity	6,622.63	7,450.24
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	51.31	29.43
(ii) Lease Liabilities	2.54	-
(iii) Other financial liabilities	9.47	12.00
(iv) Provisions	1.39	3.69
(b) Deferred tax liabilities (net)	203.59	160.35
Total Non Current Liabilities	268.30	205.47
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,775.73	1,616.66
(ii) Lease Liabilities	0.78	9.02
(iii) Trade payables	2,076.71	2,018.51
(iv) Other financial liabilities	100.80	78.02
(b) Other current liabilities	82.28	371.56
(c) Provisions	16.37	21.95
Total Current Liabilities	4,052.67	4,115.72
TOTAL EQUITY AND LIABILITIES	10,943.60	11,771.43

Date :- 27th May 2022
Place:-Mumbai



For and on behalf of the Board

Neelkamal Vrajlal Siraj
Neelkamal Vrajlal Siraj
Vice Chairman & Managing Director

DIN:00021986



Weizmann Limited
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31ST MARCH, 2022

Rs. in lacs

Particulars	31.03.2022 (Audited)		31.03.2021 (Audited)	
Net Profit / (Loss) before exceptional items and tax		475.18		758.55
<i>Adjustments for:</i>				
Depreciation and amortisation	338.16		311.14	
(Profit) / Loss on Sale / Write off of Assets	(173.86)		4.55	
Finance Costs	27.74		128.69	
Interest Income	(33.45)		(3.95)	
Dividend Income	(27.61)		(0.76)	
(Profit)/Loss on Sale of Securities/Investments	(0.12)		(30.16)	
Rental Income from Investment Properties	(2.34)		(5.60)	
Liabilities / Provisions no longer required written back	(0.81)		(8.25)	
Operating Profit / (Loss) before changes in Assets & Liabilities		127.71		395.66
Operating Profit / (Loss) before Working Capital Changes		602.89		1,154.21
<i>Changes in working capital:</i>				
Adjustments for (Increase) / Decrease in Operating Assets:				
Inventories	255.78		(322.79)	
Trade Receivables	621.75		(549.00)	
Short-Term Loans and Advances	(98.02)		4.23	
Other Financial Assets	(14.17)		89.39	
Other Current & Non Current Assets	7.33		(124.65)	
Bank Deposits	0.75		34.04	
Adjustments for Increase / (Decrease) in Operating liabilities:				
Trade Payables	58.20		426.46	
Other Current Liabilities	(289.28)		286.85	
Other Financial Liabilities	20.25			
Equity Shares Buyback	(1,037.10)			
Short term Provisions	(5.58)		(2.38)	
Long Term Provisions	(2.30)		3.69	
		(482.39)		(154.16)
Cash Generated from Operations		120.50		1,000.05
Net Income Tax (Paid) / Refunds		(186.55)		(208.38)
Net Cash Flow from / (used in) Operating Activities (A)		(66.05)		791.67
B. Cash Flow from Investing Activities				
Purchase of Fixed Assets, including Capital work in progress	(195.10)		(706.44)	
Proceeds from Sale/Discarded of Fixed Assets	190.21		3.50	
Proceeds from Redemption of Preference Shares	100.00			
Purchase of Long term Investments	-		17.09	
Proceeds from Sale of Long-Term Investments	6.96		191.07	
Proceeds from sale of Equity Instruments for Trading	0.12		82.50	
Interest Received	33.45		3.95	
Dividend Received	27.61		0.76	
Rental Income from Investment Properties	2.34		5.60	
Net Cash Flow from / (used in) Investing Activities (B)		165.59		(401.97)
C. Cash Flow from Financing Activities				
Long-term borrowings	21.88		(49.73)	
Short-Term Borrowings	159.07		(196.82)	
Principal payment of Leases	(53.10)		(59.70)	
Finance Cost	(25.37)		(126.06)	
Dividend Paid	(86.36)			
Net Cash Flow from / (used in) Financing Activities (C)		16.12		(432.31)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		115.66		(42.61)
Cash and Cash Equivalents at the Beginning of the Period		86.96		129.57
Cash and Cash Equivalents at the End of the Period		202.62		86.96
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:				
Cash and Cash Equivalents at the End of the Period *				
* Comprises:				
(a) Cash on Hand	7.57		7.70	
(b) Cheques, Drafts on Hand				
(c) Balances with Banks				
(i) In Current Accounts	195.05	202.62	79.26	86.96

For and on behalf of the Board

Place: Mumbai
Date : 27th May, 2022



Neelkamal Vrajlal Siraj
Neelkamal Vrajlal Siraj
Vice-Chairman & Managing Director
DIN: 00021986



BATLIBOI & PUROHIT

Chartered Accountants

Independent Auditors' Report

To the Board of Directors of Weizmann Limited

Report on the audit of the Standalone Annual financial results

Opinion

We have audited the accompanying standalone financial results of Weizmann Limited (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management's and Board of Directors' Responsibilities for the standalone financial results

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Chartered Accountants

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone financial results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone financial results may be influenced. We consider quantitative materiality and qualitative factors



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in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

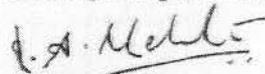
The standalone financial results include the results for the quarter ended 31 March 2022, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

For BATLIBOI & PUROHIT

Chartered Accountants

ICAI Firm Reg. No.101048W

**Kaushal Mehta**

Partner

Membership No. 111749

ICAI UDIN: 22111749AJSWIZ6405



Place: Mumbai

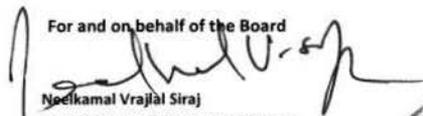
Date: May 27, 2022

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022						
Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.22	31.12.21	31.03.21	31.03.22	31.03.21
		Audited	Unaudited	audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	3,131.39	2,228.05	3,461.86	9,983.71	9,761.58
	(b) Other Income	195.15	34.63	15.59	247.66	66.66
	Total Income	3,326.54	2,262.68	3,477.45	10,231.37	9,828.24
2	Expenses					
	(a) Cost of Materials Consumed	1,434.74	968.90	1,403.11	4,396.43	3,734.52
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(123.25)	1.50	15.79	(80.51)	23.65
	(c) Employee Benefit Expenses	204.72	195.38	215.90	857.64	762.58
	(d) Finance costs	11.44	2.79	30.71	27.74	128.69
	(e) Depreciation and Amortisation expenses	83.18	83.64	87.85	338.16	311.14
	(f) Power & Fuel	543.87	369.31	457.98	1,653.45	1,327.61
	(g) Job Work Charges	359.34	251.76	500.35	1,249.75	1,341.96
	(h) Other Expenses	385.12	330.10	449.71	1,313.53	1,439.54
	Total Expenses	2,899.16	2,203.38	3,161.40	9,756.19	9,069.69
3	Profit before exceptional items and tax (1-2)	427.38	59.30	316.05	475.18	758.55
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	427.38	59.30	316.05	475.18	758.55
6	Tax Expenses					
	(a) Current Tax	123.00	15.00	47.00	143.00	187.00
	(b) Current Tax Expense Relating to Earlier Year's	-	-	49.57	-	59.06
	(c) Deferred Tax	48.36	3.41	43.39	44.26	20.23
7	Profit/(Loss) for the period (5-6)	256.02	40.89	176.09	287.92	492.26
8	Other Comprehensive Income (OCI)					
	(A) Items that will not be reclassified to Profit and Loss					
	(i) Re-measurement gain/(Loss) on Defined benefit plan	(3.66)	-	(2.41)	(3.66)	(2.14)
	(ii) Income tax effect on above	1.06	-	0.60	1.06	0.60
	(iii) Net gain/(Loss) on Equity Shares fair value through OCI	11.13	(21.75)	(62.97)	0.13	(70.80)
	(iv) Income tax effect on above	(2.49)	4.84	14.02	(0.04)	15.76
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-
	Total Other Comprehensive Income	6.04	(16.91)	(50.76)	(2.51)	(56.58)
	Total Comprehensive Income (after Tax) (7+8)	262.06	23.98	125.33	285.41	435.68
10	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1,585.90	1,727.15	1,727.15	1,585.90	1,727.15
11	Other Equity	-	-	-	-	4,256.74
12	Earning per Share (of Rs. 10/- each) (Quarter figures not)					
	Basic	1.61	0.24	1.02	1.82	2.85
	Diluted	1.61	0.24	1.02	1.82	2.85

Notes to 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 27th May 2022 and have been subject to 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 Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.
- The figures for the quarter ended 31st March 2022 are balancing figures between the figures of the unaudited reviewed amounts for the nine months ended 31st December 2021 and audited accounts for the year ended 31st March 2022.
- During the quarter ended 31st March, 2022, the Company has completed the buyback of 14,12,515 fully paid-up Equity shares of face value Rs. 10/- each ("equity shares") representing 8.18 % of the total paid-up equity share capital of the Company, at a price of a Rs. 60/- per equity share for an aggregate consideration of Rs. 847.51 Lakhs. In line with the requirement of the Companies Act, 2013, an amount of Rs. 847.51 Lakhs has been utilized from General Reserve. The shares accepted under the buyback have been extinguished on 14th February, 2022 and the paid-up equity share capital of the Company has been reduced to that extent. Subsequent to completion of the buyback, the Company has transferred Rs.141.25 lacs to the Capital Redemption Reserve representing face value of equity shares bought back.
- The Board of Directors recommended a dividend of Rs.0.50ps per fully paid equity share.
- Previous period's figures have been regrouped/reclassified wherever necessary.

 Place:-Mumbai
 Date : 27th May 2022

 For and on behalf of the Board

 Neelkamal Vrajil Siraj
 Vice-Chairman & Managing Director
 DIN: 00021986




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

[CIN NO: L65990MH1985PLC038164]

Website: www.weizmann.co.in E-mail: contact@weizmann.co.in Tel: 022 22071501 (6 Lines) Fax: 022 22071514

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES As at 31st March 2022

(Rs in lacs)

	31-03-2022	31-03-2021
	AUDITED	AUDITED
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,818.94	2,927.62
(b) Right of Use Assets	3.20	8.91
(c) Capital work-in-progress	-	-
(d) Financial assets		
(i) Investments	2,793.89	2,900.77
(ii) Others	175.57	161.40
(e) Income Tax Assets (Net)	150.55	110.71
(f) Other Non-current assets	584.51	433.18
Total Non Current Assets	6,526.66	6,542.59
Current assets		
(a) Inventories	778.01	1,033.79
(b) Financial assets		
(i) Equity Instruments held for Trading	0.73	0.61
(ii) Trade receivables	1,192.57	1,813.51
(iii) Cash and Cash Equivalents	202.62	86.96
(iv) Bank Balances other than (iii) above	35.82	36.57
(v) Loans	200.12	102.10
(c) Other current assets	530.29	688.95
Total Current Assets	2,940.16	3,762.49
TOTAL ASSETS	9,466.82	10,305.08
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,585.90	1,727.15
(b) Other equity	3,559.95	4,256.74
Total Equity	5,145.85	5,983.89
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	51.31	29.43
(ii) Lease Liabilities	2.54	-
(iii) Other financial liabilities	9.47	12.00
(iv) Provisions	1.39	3.69
(b) Deferred tax liabilities (net)	203.59	160.35
Total Non Current Liabilities	268.30	205.47
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,775.73	1,616.66
(ii) Lease Liabilities	0.78	9.02
(iii) Trade payables	2,076.71	2,018.51
(iv) Other financial liabilities	100.80	78.02
(b) Other current liabilities	82.28	371.56
(c) Provisions	16.37	21.95
Total Current Liabilities	4,052.67	4,115.72
TOTAL EQUITY AND LIABILITIES	9,466.82	10,305.08

Date :- 27th May 2022

Place:-Mumbai



For and on behalf of the Board

Neelkamal Vrajjal Siraj
Neelkamal Vrajjal Siraj
Vice Chairman & Managing Director
DIN:00021986

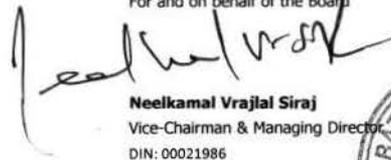


Weizmann Limited
STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022

Rs. in lacs

Particulars	31.03.2022 (Audited)	31.03.2021 (Audited)
Net Profit / (Loss) before exceptional items and tax	475.18	758.55
Adjustments for:		
Depreciation and amortisation	338.16	311.14
(Profit) / Loss on Sale / Write off of Assets	(173.86)	4.55
Finance Costs	27.74	128.69
Interest Income	(33.45)	(3.95)
Dividend Income	(27.61)	(0.76)
(Profit)/Loss on Sale of Securities/Investments	(0.12)	(30.16)
Rental Income from Investment Properties	(2.34)	(5.60)
Liabilities / Provisions no longer required written back	(0.81)	(8.25)
Operating Profit / (Loss) before changes in Assets & Liabilities	127.71	395.66
Operating Profit / (Loss) before Working Capital Changes	602.89	1,154.21
Changes in working capital:		
Adjustments for (Increase) / Decrease in Operating Assets:		
Inventories	255.78	(322.79)
Trade Receivables	621.75	(549.00)
Short-Term Loans and Advances	(98.02)	4.23
Other Financial Assets	(14.17)	89.39
Other Current & Non Current Assets	7.33	(124.65)
Bank Deposits	0.75	34.04
Adjustments for Increase / (Decrease) in Operating liabilities:		
Trade Payables	58.20	426.46
Other Current Liabilities	(289.28)	286.85
Other Financial Liabilities	20.25	
Equity Shares Buyback	(1,037.10)	
Short term Provisions	(5.58)	(2.38)
Long Term Provisions	(2.30)	3.69
	(482.39)	(154.16)
Cash Generated from Operations	120.50	1,000.05
Net Income Tax (Paid) / Refunds	(186.56)	(208.38)
Net Cash Flow from / (used in) Operating Activities (A)	(66.06)	791.67
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets, including Capital work in progress	(195.10)	(706.44)
Proceeds from Sale/Discarded of Fixed Assets	190.21	3.50
Proceeds from Redemption of Preference Shares	100.00	
Purchase of Long term Investments	-	17.09
Proceeds from Sale of Long-Term Investments	6.96	191.07
Proceeds from sale of Equity Instruments for Trading	0.12	82.50
Interest Received	33.45	3.95
Dividend Received	27.61	0.76
Rental Income from Investment Properties	2.34	5.60
Net Cash Flow from / (used in) Investing Activities (B)	165.59	(401.97)
C. Cash Flow from Financing Activities		
Long-term borrowings	21.88	(49.73)
Short-Term Borrowings	159.07	(196.82)
Principal payment of Leases	(53.10)	(59.70)
Finance Cost	(25.37)	(126.06)
Dividend Paid	(86.36)	-
Net Cash Flow from / (used in) Financing Activities (C)	16.12	(432.31)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	115.66	(42.61)
Cash and Cash Equivalents at the Beginning of the Period	86.96	129.57
Cash and Cash Equivalents at the End of the Period	202.62	86.96
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
Cash and Cash Equivalents at the End of the Period *		
* Comprises:		
(a) Cash on Hand	7.57	7.70
(b) Cheques, Drafts on Hand		
(c) Balances with Banks		
(i) In Current Accounts	195.05	79.26
	202.62	86.96

For and on behalf of the Board


Neelkamal Vrajil Siraj
 Vice-Chairman & Managing Director
 DIN: 00021986

Place:-Mumbai
Date : 27th May, 2022





CIN:L65990MH1985PLC038164

Regd. Office : 214, Empire House, Dr. D. N. Road, Ent. A. K. NayakMarg, Fort, Mumbai – 400 001.

Website: www.weizmann.co.in, Email: contact@weizmann.co.in

Tel. Nos :022-22071501 (6 lines) Fax No.: 022-22071514

27th May, 2022

National Stock Exchange of India Limited Listing Department. Exchange Plaza, C-1, Block- G, BandraKurla Complex, Bandra (East) Mumbai-400 051. Fax No. 26598235/8237/8347. Symbol: WEIZMANIND	BSE Limited Corporate Relation Department, Listing Department, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400 023. Facsimile No. 22723121/22722037/2041 Scrip Code: 523011
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Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR")

In compliance with provisions of Regulation 33(3)(d) of SEBI LODR, we hereby declare that, Statutory Auditors of the Company M/s. Batliboi & Purohit, Chartered Accountants (FRN : 101048W) have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the year ended 31st March, 2022.

You are requested to take note of the same.

Thanking You.

Yours Sincerely,

For Weizmann Limited

Sreerama Sudhakar Tammana
Chief Financial Officer

