



CIN:L65990MH1985PLC038164

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

Website: [www.weizmann.co.in](http://www.weizmann.co.in), Email: [contact@weizmann.co.in](mailto:contact@weizmann.co.in)

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

25<sup>th</sup> May, 2023

<b>National Stock Exchange of India Limited</b> Listing Department. Exchange Plaza, C-1, Block- G, BandraKurla Complex, Bandra (East) Mumbai–400 051. Fax No. 26598235/8237/8347. <b>Symbol: WEIZMANIND</b>	<b>BSE Limited</b> Corporate Relation Department, Listing Department, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400 023. Facsimile No. 22723121/22722037/2041 <b>Scrp Code: 523011</b>
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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 25<sup>th</sup> May, 2023 have considered the following matters:

1. Adopted and Approved Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2023. 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 Re. 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. Based on the recommendation of Nomination and Remuneration Committee, Board of the Directors will place the proposal for appointment of Shri. Kishore M Vussonji (DIN: 00444408) aged 76 years, as Non-Executive Independent Director of the Company in the ensuing Annual General Meeting for the approval of the members of the Company through Special Resolution pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Shri. Kishore M Vussonji is a graduate in Science and Law with more than 40 years' experience. He is a partner in M/s. Kanga & Co., Mumbai, Advocates & Solicitors, where he specialises in conveyance and litigation law. He is not related to any Director of the Company. Further he is not debarred from holding the office of director by virtue of any SEBI order or of any other Statutory authority.



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The Board Meeting commenced at 2.30 p.m and concluded at 3.20 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 Annual Financial Results

### Opinion

We have audited the accompanying consolidated Annual 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 loss and other comprehensive income of its associate for the quarter and year ended 31 March 2023 (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, 2023.

### 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 Annual 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 Annual 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, 2023, 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 loss of Rs.30.99 lakhs and other comprehensive Income of Rs.(398.70) lakhs for the quarter ended March 31, 2023 and its share of net loss of Rs.186.22 lakhs and other comprehensive Income Rs.(454.05) lakhs for the year ended March 31, 2023 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 by us so far as it related to conversion adjustments from Previous GAAP to Ind AS.



**BATLIBOI & PUROHIT**  
**Chartered Accountants**

Continuation Sheet

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

*Atul Mehta*

**Atul Mehta**  
Partner  
Membership No. 15935  
ICAI UDIN: 23015935BGZEHK7275



Place: Mumbai  
Date: May 25, 2023

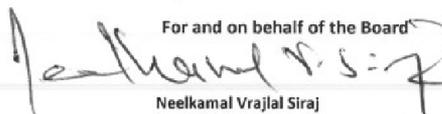
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023						
Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.23	31.12.22	31.03.22	31.03.23	31.03.22
		Audited	UnAudited	Audited	Audited	Audited
1	<b>Income</b>					
	(a) Revenue from Operations	3,768.26	2,942.41	3,131.39	13,514.32	9,983.71
	(b) Other Income	5.49	6.26	195.15	43.01	247.66
	<b>Total Income</b>	<b>3,773.75</b>	<b>2,948.67</b>	<b>3,326.54</b>	<b>13,557.33</b>	<b>10,231.37</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	1,251.34	1,093.83	1,434.74	4,981.32	4,396.43
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	104.05	6.67	(123.25)	140.65	(80.51)
	(c) Direct, Operating & Manufacturing Expenses	229.71	251.15	166.61	991.42	637.14
	(d) Employee Benefit Expenses	292.98	188.84	204.72	927.72	857.64
	(e) Finance costs	23.47	21.89	11.44	95.56	27.74
	(f) Depreciation and Amortisation expenses	77.69	77.29	83.18	317.67	338.16
	(g) Power & Fuel	675.64	567.15	543.87	2,581.06	1,653.45
	(h) Job Work Charges	489.38	386.91	359.34	1,735.97	1,249.75
	(i) Other Expenses	377.49	171.60	218.51	899.32	676.39
	<b>Total Expenses</b>	<b>3,521.75</b>	<b>2,765.33</b>	<b>2,899.16</b>	<b>12,670.69</b>	<b>9,756.19</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>252.00</b>	<b>183.34</b>	<b>427.38</b>	<b>886.64</b>	<b>475.18</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>252.00</b>	<b>183.34</b>	<b>427.38</b>	<b>886.64</b>	<b>475.18</b>
6	<b>Tax Expenses</b>					
	(a) Current Tax	111.00	48.00	123.00	291.00	143.00
	(b) Current Tax Expense Relating to Earlier Year's	-	-	-	1.67	-
	(c) Deferred Tax	(0.09)	(30.09)	48.36	(18.27)	44.26
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>141.09</b>	<b>165.43</b>	<b>256.02</b>	<b>612.24</b>	<b>287.92</b>
	Add: Share in Profit/(Loss) of Associate	(30.99)	(10.66)	206.75	(186.22)	58.64
8	<b>Total Net Profit/(Loss) after Tax</b>	<b>110.10</b>	<b>154.77</b>	<b>462.77</b>	<b>426.02</b>	<b>346.56</b>
8	<b>Other Comprehensive Income (OCI)</b>					
	(A) Items that will not be reclassified to Profit and Loss					
	(i) Re-measurement gain/(Loss) on Defined benefit plan	(19.15)	-	(3.66)	(19.15)	(3.66)
	(ii) Income tax effect on above	4.38	-	1.06	4.38	1.06
	(iii) Net gain/(Loss) on Equity Shares fair value through OCI	26.66	(0.84)	11.13	2.42	0.13
	(iv) Income tax effect on above	(5.90)	0.24	(2.49)	(0.45)	(0.04)
	(v) Share in OCI of Associate	(398.70)	(0.70)	11.23	(454.05)	(48.21)
	(B) Items that will be reclassified to Profit and Loss	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(392.71)</b>	<b>(1.30)</b>	<b>17.27</b>	<b>(466.85)</b>	<b>(50.72)</b>
	<b>Total Comprehensive Income (after Tax) (7+8)</b>	<b>(282.61)</b>	<b>153.47</b>	<b>480.04</b>	<b>(40.83)</b>	<b>295.84</b>
10	<b>Profit for the year attributable to:</b>					
	- Owners of the Company	-	-	-	426.02	346.56
	- Non Controlling Interest	-	-	-	-	-
11	<b>Other comprehensive income for the year attributable to:</b>					
	- Owners of the Company	-	-	-	(466.85)	(50.72)
	- Non Controlling Interest	-	-	-	-	-
12	<b>Total comprehensive income for the year attributable to:</b>					
	- Owners of the Company	-	-	-	(40.83)	295.84
	- Non Controlling Interest	-	-	-	-	-
9	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1,585.90	1,585.90	1,585.90	1,585.90	1,585.90
10	Other Equity				3,410.64	5,036.73
11	Earning per Share (of Rs. 10/- each) (Quarter figures not)					
	Basic	0.69	0.98	2.92	2.69	2.19
	Diluted	0.69	0.98	2.92	2.69	2.03

**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 25th May 2023 and have been audited 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 figures for the quarter ended 31st March 2023 are balancing figures between the figures of the audited amounts for the year ended 31st March 2023 and unaudited reviewed accounts for the period ended 31st December 2022.
- 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 : 25th May 2023


For and on behalf of the Board



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

**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES As at 31st March 2023**

	31-03-2023	31-03-2022
	AUDITED	AUDITED
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	2,725.11	2,818.94
(b) Right of Use Assets	1.60	3.20
(c) Capital work-in-progress	29.66	-
(d) Financial assets		
(i) Investments	3,556.13	4,270.67
(ii) Other Non-current financial assets	175.78	175.57
(e) Income Tax Assets (Net)	137.14	150.55
(f) Other Non-current assets	724.30	584.51
<b>Total Non Current Assets</b>	<b>7,349.72</b>	<b>8,003.44</b>
<b>Current assets</b>		
(a) Inventories	840.96	778.01
(b) Financial assets		
(i) Equity Instruments held for Trading	0.64	0.73
(ii) Trade receivables	1,381.77	1,192.57
(iii) Cash and Cash Equivalents	124.22	202.62
(iv) Bank Balances other than (iii) above	34.90	35.82
(v) Loans	33.64	200.12
(c) Other current assets	406.68	530.29
<b>Total Current Assets</b>	<b>2,822.81</b>	<b>2,940.16</b>
<b>TOTAL ASSETS</b>	<b>10,172.53</b>	<b>10,943.60</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,585.90	1,585.90
(b) Other equity	4,887.38	5,036.73
<b>Total Equity</b>	<b>6,473.28</b>	<b>6,622.63</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	39.36	51.31
(ii) Lease Liabilities	-	2.54
(iii) Other financial liabilities	-	9.47
(iv) Provisions	1.39	1.39
(b) Deferred tax liabilities (net)	172.11	203.59
<b>Total Non Current Liabilities</b>	<b>212.86</b>	<b>268.30</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,125.78	1,775.73
(ii) Lease Liabilities	1.72	0.78
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total Outstanding dues of Creditors other than micro enterprises and small enterprises	1,964.14	2,076.71
(iv) Other financial liabilities	119.29	100.80
(b) Other current liabilities	160.85	82.28
(c) Provisions	114.61	16.37
<b>Total Current Liabilities</b>	<b>3,486.39</b>	<b>4,052.67</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,172.53</b>	<b>10,943.60</b>



Place:-Mumbai

Date : 25th May 2023



For and on behalf of the Board

Neelkamal Vrajlal Siraj

Vice Chairman &amp; Managing Director

DIN:00021986

Weizmann Limited  
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR HALF ENDED 31th March, 2023

Rs. in lacs

Particulars	31.03.2023		31.03.2022	
<b>Net Profit / (Loss) before exceptional items and tax</b>		700.42		533.82
<b>Adjustments for:</b>				
Depreciation and amortisation	317.67		338.16	
(Profit) / Loss on Sale / Write off of Assets	10.97		(173.86)	
Finance Costs	95.56		27.74	
Interest Income	(13.29)		(33.45)	
Dividend Income	(0.19)		(27.61)	
(Profit)/Loss on Sale of Securities/Investments	0.17		(0.12)	
Rental Income from Investment Properties	-		(2.34)	
Liabilities / Provisions no longer required written back	(14.04)		(0.81)	
<b>Operating Profit / (Loss) before changes in Assets &amp; Liabilities</b>		<b>396.85</b>		<b>127.71</b>
<b>Operating Profit / (Loss) before Working Capital Changes</b>		<b>1,097.27</b>		<b>661.53</b>
<b>Changes in working capital:</b>				
<b>Adjustments for (Increase) / Decrease in Operating Assets:</b>				
Inventories	(62.95)		255.78	
Trade Receivables	(189.20)		621.75	
Short-Term Loans and Advances	166.48		(98.02)	
Other Financial Assets	(0.21)		(14.17)	
Other Current & Non Current Assets	(16.18)		7.33	
Bank Deposits	0.92		0.75	
<b>Adjustments for Increase / (Decrease) in Operating liabilities:</b>				
Trade Payables	(112.58)		58.20	
Other Current Liabilities	78.57		(289.28)	
Other Financial Liabilities	9.02		20.25	
Short term Provisions	98.24		(5.58)	
Long Term Provisions	0.00		(2.30)	
		<b>(27.89)</b>		<b>554.71</b>
<b>Cash Generated from Operations</b>		<b>1,069.38</b>		<b>1,216.24</b>
Net Income Tax (Paid) / Refunds		(274.28)		(186.56)
<b>Net Cash Flow from / (used in) Operating Activities (A)</b>		<b>795.10</b>		<b>1,029.68</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase of Fixed Assets, including Capital work in progress	(267.36)		(195.10)	
Proceeds from Sale/Discarded of Fixed Assets	4.51		190.21	
Proceeds from Redemption of Preference Shares	-		100.00	
Proceeds from Sale of Long-Term Investments	37.78		6.96	
Proceeds from sale of Equity Instruments for Trading	-		0.12	
Interest Received	13.29		33.45	
Dividend Received	0.19		27.61	
Purchase of Longterm Investments	186.22		(58.64)	
Rental (Expense)/Income from Investment Properties			2.34	
<b>Net Cash Flow from / (used in) Investing Activities (B)</b>		<b>(25.37)</b>		<b>106.95</b>
<b>C. Cash Flow from Financing Activities</b>				
Long-term borrowings	(11.95)		21.88	
Short-Term Borrowings	(649.96)		159.07	
Principal payment of Leases	(12.30)		(53.10)	
Equity Shares Buyback	-		(847.50)	
Tax on Buyback and other Transaction Cost	-		(189.59)	
Finance Cost	(94.62)		(25.37)	
Dividend Paid	(79.30)		(86.36)	
<b>Net Cash Flow from / (used in) Financing Activities (C)</b>		<b>(848.13)</b>		<b>(1,020.98)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(78.40)</b>		<b>115.66</b>
Cash and Cash Equivalents at the Beginning of the Year		202.62		86.96
Cash and Cash Equivalents at the End of the Year		124.22		202.62
<b>Reconciliation of Cash and Cash Equivalents with the Balance Sheet:</b>				
<b>Cash and Cash Equivalents at the End of the Year *</b>				
* Comprises:				
(a) Cash on Hand	7.61		7.57	
(b) Cheques, Drafts on Hand	-		-	
(c) Balances with Banks				
(i) In Current Accounts	116.61	124.22	195.05	202.62

As per our report of even date attached

For and on behalf of the Board

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

Place : Mumbai  
Dated : 25th May, 2023



# 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, 2023 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, 2023.

### 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.



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 scepticism 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 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.

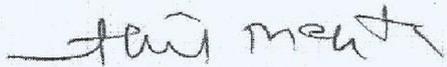
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

The standalone financial results include the results for the quarter ended 31 March 2023, 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



**Atul Mehta**  
Partner  
Membership No. 15935  
ICAI UDIN: 23015935BGZEHL5032

Place: Mumbai  
Date: May 25, 2023



# Weizmann Limited

[ 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 (6 Lines) Fax: 022-22071514

(Rs. in Lakhs except per share data)

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023						
Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.23	31.12.22	31.03.22	31.03.23	31.03.22
		Audited	UnAudited	Audited	Audited	Audited
1	<b>Income</b>					
	(a) Revenue from Operations	3,768.26	2,942.41	3,131.39	13,514.32	9,983.71
	(b) Other Income	5.49	6.26	195.15	43.01	247.66
	<b>Total Income</b>	<b>3,773.75</b>	<b>2,948.67</b>	<b>3,326.54</b>	<b>13,557.33</b>	<b>10,231.37</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	1,251.34	1,093.83	1,434.74	4,981.32	4,396.43
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	104.05	6.67	(123.25)	140.65	(80.51)
	(c) Direct, Operating & Manufacturing Expenses	229.71	251.15	166.61	991.42	637.14
	(d) Employee Benefit Expenses	292.98	188.84	204.72	927.72	857.64
	(e) Finance costs	23.47	21.89	11.44	95.56	27.74
	(f) Depreciation and Amortisation expenses	77.69	77.29	83.18	317.67	338.16
	(g) Power & Fuel	675.64	567.15	543.87	2,581.06	1,653.45
	(h) Job Work Charges	489.38	386.91	359.34	1,735.97	1,249.75
	(i) Other Expenses	377.49	171.60	218.51	899.32	676.39
	<b>Total Expenses</b>	<b>3,521.75</b>	<b>2,765.33</b>	<b>2,899.16</b>	<b>12,670.69</b>	<b>9,756.19</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>252.00</b>	<b>183.34</b>	<b>427.38</b>	<b>886.64</b>	<b>475.18</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>252.00</b>	<b>183.34</b>	<b>427.38</b>	<b>886.64</b>	<b>475.18</b>
6	<b>Tax Expenses</b>					
	(a) Current Tax	111.00	48.00	123.00	291.00	143.00
	(b) Current Tax Expense Relating to Earlier Year's	-	-	-	1.67	-
	(c) Deferred Tax	(0.09)	(30.09)	48.36	(18.27)	44.26
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>141.09</b>	<b>165.43</b>	<b>256.02</b>	<b>612.24</b>	<b>287.92</b>
8	<b>Other Comprehensive Income (OCI)</b>					
	(A) <b>Items that will not be reclassified to Profit and Loss</b>					
	(i) Re-measurement gain/(Loss) on Defined benefit plan	(19.15)	-	(3.66)	(19.15)	(3.66)
	(ii) Income tax effect on above	4.38	-	1.06	4.38	1.06
	(iii) Net gain/(Loss) on Equity Shares fair value through OCI	26.66	(0.84)	11.13	2.42	0.13
	(iv) Income tax effect on above	(5.90)	0.24	(2.49)	(0.45)	(0.04)
	(B) <b>Items that will be reclassified to Profit and Loss</b>	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>5.99</b>	<b>(0.60)</b>	<b>6.04</b>	<b>(12.80)</b>	<b>(2.51)</b>
	<b>Total Comprehensive Income (after Tax) (7+8)</b>	<b>147.08</b>	<b>164.83</b>	<b>262.06</b>	<b>599.44</b>	<b>285.41</b>
9	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1,585.90	1,585.90	1,585.90	1,585.90	1,585.90
10	Other Equity				4,050.90	3,559.95
11	Earning per Share (of Rs. 10/- each) (Quarter figures not					
	Basic	0.89	1.04	1.61	3.86	1.82
	Diluted	0.89	1.04	1.61	3.86	1.69

#### 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 25th May 2023 and have been audited 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 figures for the quarter ended 31st March 2023 are balancing figures between the figures of the audited amounts for the year ended 31st March 2023 and unaudited reviewed accounts for the period ended 31st December 2022.
- 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 : 25th May 2023



For and on behalf of the Board

Neelkamal Vrajlal Siraj

Vice-Chairman & Managing Director

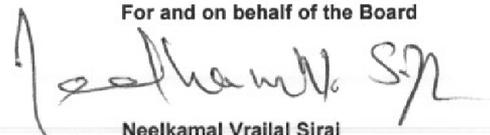
DIN: 00021986

**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES As at 31st March 2023**

	31-03-2023	31-03-2022
	AUDITED	AUDITED
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	2,725.11	2,818.94
(b) Right of Use Assets	1.60	3.20
(c) Capital work-in-progress	29.66	-
(d) Financial assets		
(i) Investments	2,719.65	2,793.89
(ii) Other Non-current financial assets	175.78	175.57
(e) Income Tax Assets (Net)	137.14	150.55
(f) Other Non-current assets	724.30	584.51
<b>Total Non Current Assets</b>	<b>6,513.24</b>	<b>6,526.66</b>
<b>Current assets</b>		
(a) Inventories	840.96	778.01
(b) Financial assets		
(i) Equity Instruments held for Trading	0.64	0.73
(ii) Trade receivables	1,381.77	1,192.57
(iii) Cash and Cash Equivalents	124.22	202.62
(iv) Bank Balances other than (iii) above	34.90	35.82
(v) Loans	33.64	200.12
(c) Other current assets	406.68	530.29
<b>Total Current Assets</b>	<b>2,822.81</b>	<b>2,940.16</b>
<b>TOTAL ASSETS</b>	<b>9,336.05</b>	<b>9,466.82</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,585.90	1,585.90
(b) Other equity	4,050.90	3,559.95
<b>Total Equity</b>	<b>5,636.80</b>	<b>5,145.85</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	39.36	51.31
(ii) Lease Liabilities	-	2.54
(iii) Other financial liabilities	-	9.47
(iv) Provisions	1.39	1.39
(b) Deferred tax liabilities (net)	172.11	203.59
<b>Total Non Current Liabilities</b>	<b>212.86</b>	<b>268.30</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,125.78	1,775.73
(ii) Lease Liabilities	1.72	0.78
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
-Total Outstanding dues of Creditors other than micro enterprises and small enterprises	1,964.14	2,076.71
(iv) Other financial liabilities	119.29	100.80
(b) Other current liabilities	160.85	82.28
(c) Provisions	114.61	16.37
<b>Total Current Liabilities</b>	<b>3,486.39</b>	<b>4,052.67</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,336.05</b>	<b>9,466.82</b>


 Place:-Mumbai  
Date : 25th May 2023

For and on behalf of the Board


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

Weizmann Limited  
STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR HALF ENDED 30th March, 2023

Rs. in lacs

Particulars	31.03.2023		31.03.2022	
<b>Net Profit / (Loss) before exceptional items and tax</b>		<b>886.64</b>		<b>475.18</b>
<i>Adjustments for:</i>				
Depreciation and amortisation	317.67		338.16	
(Profit) / Loss on Sale / Write off of Assets	10.97		(173.86)	
Finance Costs	95.56		27.74	
Interest Income	(13.29)		(33.45)	
Dividend Income	(0.19)		(27.61)	
(Profit)/Loss on Sale of Securities/Investments	0.17		(0.12)	
Rental Income from Investment Properties	-		(2.34)	
Liabilities / Provisions no longer required written back	(14.04)		(0.81)	
<b>Operating Profit / (Loss) before changes in Assets &amp; Liabilities</b>		<b>396.85</b>		<b>127.71</b>
<b>Operating Profit / (Loss) before Working Capital Changes</b>		<b>1,283.49</b>		<b>602.89</b>
<i>Changes in working capital:</i>				
<i>Adjustments for (Increase) / Decrease in Operating Assets:</i>				
Inventories	(62.95)		255.78	
Trade Receivables	(189.20)		621.75	
Short-Term Loans and Advances	166.48		(98.02)	
Other Financial Assets	(0.21)		(14.17)	
Other Current & Non Current Assets	(16.18)		7.33	
Bank Deposits	0.92		0.75	
<i>Adjustments for Increase / (Decrease) in Operating liabilities:</i>				
Trade Payables	(112.58)		58.20	
Other Current Liabilities	78.57		(289.28)	
Other Financial Liabilities	9.02		20.25	
Short term Provisions	98.24		(5.58)	
Long Term Provisions	0.00		(2.30)	
		<b>(27.89)</b>		<b>554.71</b>
<b>Cash Generated from Operations</b>		<b>1,255.60</b>		<b>1,157.60</b>
Net Income Tax (Paid) / Refunds		(274.28)		(186.56)
<b>Net Cash Flow from / (used in) Operating Activities (A)</b>		<b>981.32</b>		<b>971.04</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase of Fixed Assets, including Capital work in progress	(267.36)		(195.10)	
Proceeds from Sale/Discarded of Fixed Assets	4.51		190.21	
Proceeds from Redemption of Preference Shares	-		100.00	
Proceeds from Sale of Long-Term Investments	37.78		6.96	
Proceeds from sale of Equity Instruments for Trading	-		0.12	
Interest Received	13.29		33.45	
Dividend Received	0.19		27.61	
Rental (Expense)/Income from Investment Properties			2.34	
<b>Net Cash Flow from / (used in) Investing Activities (B)</b>		<b>(211.59)</b>		<b>165.59</b>
<b>C. Cash Flow from Financing Activities</b>				
Long-term borrowings	(11.95)		21.88	
Short-Term Borrowings	(649.96)		159.07	
Principal payment of Leases	(12.30)		(53.10)	
Equity Shares Buyback	-		(847.50)	
Tax on Buyback and other Transaction Cost	-		(189.59)	
Finance Cost	(94.62)		(25.37)	
Dividend Paid	(79.30)		(86.36)	
<b>Net Cash Flow from / (used in) Financing Activities (C)</b>		<b>(848.13)</b>		<b>(1,020.97)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(78.40)</b>		<b>115.66</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>		<b>202.62</b>		<b>86.96</b>
<b>Cash and Cash Equivalents at the End of the Year</b>		<b>124.22</b>		<b>202.62</b>
<b>Reconciliation of Cash and Cash Equivalents with the Balance Sheet:</b>				
<b>Cash and Cash Equivalents at the End of the Year *</b>				
* Comprises:				
(a) Cash on Hand	7.61		7.57	
(b) Cheques, Drafts on Hand	-		-	
(c) Balances with Banks				
(i) In Current Accounts	116.61	<b>124.22</b>	195.05	<b>202.62</b>

As per our report of even date attached

For and on behalf of the Board

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

Place : Mumbai  
Dated : 25th May, 2023





CIN:L65990MH1985PLC038164

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

Website: [www.weizmann.co.in](http://www.weizmann.co.in), Email: [contact@weizmann.co.in](mailto:contact@weizmann.co.in)

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

25<sup>th</sup> May, 2023

<b>National Stock Exchange of India Limited</b> Listing Department. Exchange Plaza, C-1, Block- G, BandraKurla Complex, Bandra (East) Mumbai-400 051. Fax No. 26598235/8237/8347. <b>Symbol: WEIZMANIND</b>	<b>BSE Limited</b> Corporate Relation Department, Listing Department, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400 023. Facsimile No. 22723121/22722037/2041 <b>Scrip Code: 523011</b>
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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, 2023.

You are requested to take note of the same.

Thanking You.

Yours Sincerely,

**For Weizmann Limited**

**Sreerama Sudhakar Tammana**  
Chief Financial Officer

