



(CIN : L65990MH1985PLC038164)

Regd. Off. Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai - 400 001.
Tel : 2207 1501 (6 Lines) • Fax : (022) 2207 1514 • E-mail : contact@weizmann.co.in

20th August, 2018

TO:

The Bombay Stock Exchange (BSE Limited) Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Script Code:523011	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Security Code: WEIZMANIND
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Dear Sir/Madam,

Sub: Submission of Annual Report of 31st Annual General Meeting of WEIZMANN LTD held on 7th August, 2018

Please find enclosed herewith Annual Report of 31st Annual General Meeting of WEIZMANN LIMITED held on 7th August, 2018

This is for your information and records.

Thanking you,
For Weizmann Limited


Navneet K. Pandya
Chief Financial Officer





31st Annual Report
2017-2018

ANNUAL REPORT 2017-2018
BOARD OF DIRECTORS

Shri. Dharmendra G. Siraj - **Chairman**
 Shri. Neelkamal V. Siraj - **Vice-Chairman & Managing Director**

Shri. Chetan D. Mehra

Shri. Hitesh V. Siraj

Shri Ganesh N. Kamath

Shri Balady S. Shetty

Smt. Smita V. Davda

Ms. Sushama Vesvikar - **Company Secretary**

Shri Navneet K. Pandya - **CFO**

BANKERS

Bank of Baroda
 State Bank of India

AUDITORS

M/s. Batliboi & Purohit

REGISTERED OFFICE

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

Tel No.: (022) 22071501 -06

Fax No.: (022) 22071514

E-mail : investorsgrievance@weizmann.co.in

Website : www.weizmann.co.in

CIN: L65990MH1985PLC038164

TEXTILE PROCESS HOUSE

Vatva Road, Narol, Ahmedabad

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**31st ANNUAL GENERAL MEETING
OF WEIZMANN LIMITED**

Tuesday, 7th August, 2018 at 4.30 p.m.

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

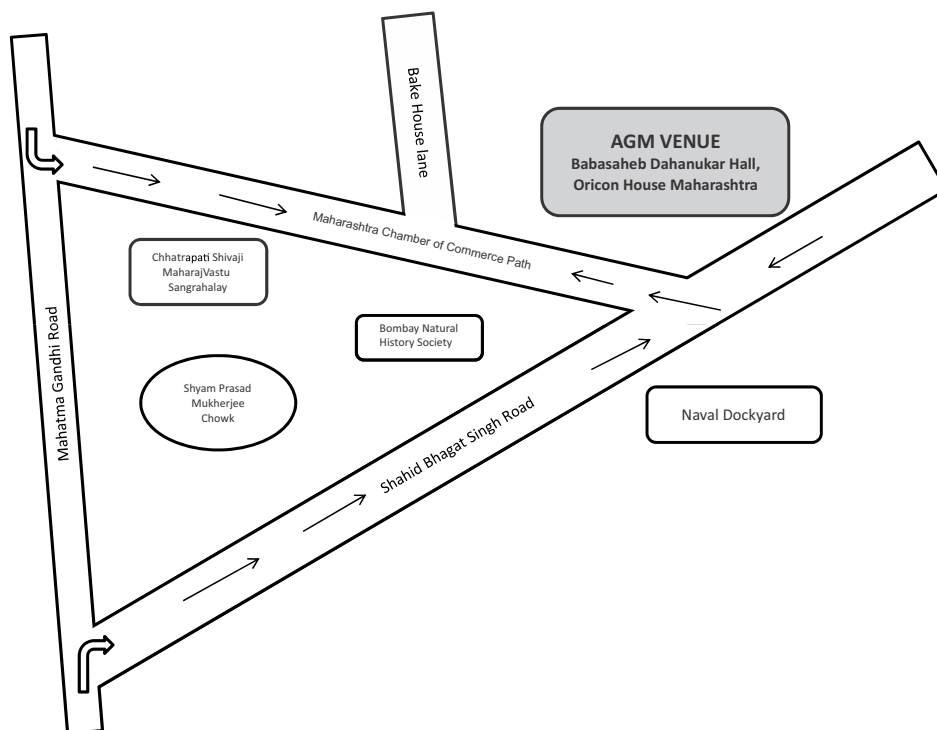
REGISTRAR AND SHARE TRANSFER AGENTS

Bigshare Services Pvt. Ltd.
 1st Floor, Bharat Tin Works Bldg.,
 Opp. Vasant Oasis, Makwana Road, Marol,
 Andheri (East), Mumbai 400 059
 Tel No.: (022) 62638200 Fax No.: (022) 62638299
 Email : investor@bigshareonline.com

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

Road Map for Venue of Annual General Meeting of Weizmann Limited

Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce,
Oricon House, 6th Floor, Kalaghoda, Fort, Mumbai - 400 001.



NOTICE

Notice is hereby given that the 31st Annual General Meeting (AGM) of the Members of **WEIZMANN LIMITED** will be held on Tuesday, 7th August, 2018 at 4.30 p.m. or soon after the conclusion of the Annual General Meeting of Karma Energy Limited convened on the same day, whichever is later at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, 6th Floor, Oricon House, Kala Ghoda, Mumbai – 400 001 to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Statement of Profit and Loss Account for the year ended 31st March, 2018 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
- To declare Dividend on Equity Shares.
- To appoint a Director in place of Mr. Neelkamal V. Siraj (DIN : 00021986) who retires by rotation and being eligible offer himself for re-appointment.

SPECIAL BUSINESS:

- To consider and if deemed fit, to pass, with or without modifications, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) entered with the Stock Exchanges where shares of the Company are listed, Ms. Smita V. Davda (DIN: 00050218), Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided under section 149(6) of the Companies Act, 2013, be and is hereby appointed as Non-Executive Independent Director of the Company under the Act, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting, not liable to retire by rotation.”

By Order of the Board

Sushama Vesvikar
Company Secretary
ACS No. 29462

Place : Mumbai
Date : 29th May, 2018

NOTES :

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE ANNUAL GENERAL MEETING.
- In terms of Section 152 of the Companies Act, 2013, Mr. Neelkamal V. Siraj (DIN : 00021986) Director shall retire by rotation at this AGM and being eligible, offers himself for reappointment.
The Board of Directors of the Company recommends reappointment of Mr. Neelkamal V. Siraj.
- Information of Director recommended for re-appointment at the Annual General Meeting in terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms integral part of the notice. The Director has furnished the requisite declarations for his re-appointment.
- The Register of Members and Share Transfer Books of the Company will be closed from 1st August, 2018 to 7th August, 2018 (both days inclusive) for the purpose of Annual General Meeting and declaration of dividend.
- In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

- The Dividend on Equity Shares, if declared at the Meeting, will be paid on or before 6th September, 2018, to those Members or their mandates:

- whose name appears at the end of the business hours on 31st July, 2018 in the list of Beneficial Owners to be furnished by Depositories (NSDL and CDSL) in respect of the shares held in demat form ; and
 - whose names appear as Members on the Company's Register of Members after giving effect to valid share transfer request in physical form lodged with Registrar and Share Transfer Agents (RTA) of the Company on or before 31st July, 2018.
- Dividends for the Financial Year ended 31st March, 2011 and thereafter, which remain unclaimed or unpaid for a period of seven years will be transferred to the IEPF under Section 124 of the Companies Act, 2013. Members who have not encashed the dividend warrant(s) so far for the financial year ended 31st March, 2011 or any subsequent financial years are requested to make their claims to the registered office of the Company. It may also be noted that once the unclaimed dividend is transferred to IEPF as stated above, no further claim shall lie in respect thereof. The dividend for the financial year ended 31st March, 2011 is due to be transferred to the aforesaid Fund on or before 4th December, 2018.

Members are also requested to note that, pursuant to the provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“the Rules”), the shares in respect of which dividend has not been paid or claimed by the shareholder for seven consecutive years or more shall also be transferred to the demat account created by the IEPF Authority. Accordingly, the shares will be transferred as per the requirements of the IEPF rules as amended from time to time, details of which are provided on our website www.weizmann.co.in.

- Members holding shares in demat form may please note that their Bank account details, as furnished by their Depository Participant (DP) to the Company, shall be printed on their Dividend Warrants as per the applicable regulation of the Depositories and the Company shall not entertain any direct request from the members for deletion of or change in Bank account details. Further, instructions, if any, already given by them in respect of shares held in physical form shall not be automatically applicable to shares held in demat form. Members who wish to change their Bank details or particulars are requested to contact their DP.
- Members are requested to:
 - intimate to the Company's RTA, changes, if any, in their registered address at an early date, in case of shares held in physical form;
 - intimate to the respective DP, changes, if any, in their registered address/email ID or bank mandates to their DP with whom they are maintaining their demat accounts.
 - quote their Folio Numbers/Client ID/DP ID in all correspondence; and
 - consolidate their holdings into one Folio in case they hold shares under multiple Foliros in the identical order of names.
- Members may please note that, Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also mandated that for securities market transactions and off market/ private transactions involving transfer of shares in physical form, it shall be necessary for the transferee(s) to furnish copy of PAN card to the Company/ RTA for registration of such transfer of shares.
Members may please note that, SEBI has also made it mandatory for submission of PAN in the following cases viz., (i) Deletion of name of the deceased Member(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.
- Members holding shares in physical form are advised to avail the Nomination facility in respect of their shares by filling the prescribed form. Members holding shares in electronic form may contact their DP for recording their Nomination.
- The Notice calling the AGM and Annual Report for 2017 - 2018 can

be accessed from Company's website www.weizmann.co.in by all the members. The members whose email IDs are registered with the Company/Depository Participants(s) as part of green initiative would be receiving email for e-voting from NSDL wherein link to Company's website for accessing Annual Report would be available. However such members, on their request for a hard copy of the Annual Report, would be provided at free of cost. For members who have not registered their email address, physical copies of the Annual Report for 2018 is being sent in the permitted mode.

13. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investorgrievance@weizmann.co.in.

14. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through a polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 4th August, 2018 (9:00 am) and ends on 6th August, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 31st July, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e.

IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 108666 then user ID is 108666001***.

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mferraocs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.

- VI. In case a shareholder votes through remote e-voting as well as cast his/her vote at the venue of the meeting, then the vote cast through remote e-voting shall only be considered and the voting done at the venue of the meeting shall not be considered by the scrutinizer.
- VII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 31st July, 2018.
- VIII. The shareholders shall have one vote per equity share held by them. The facility of voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 31st July, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

- X. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
- XI. Mr. Martinho Ferrao (Membership No. 6221), Practicing Company Secretary from Martinho Ferrao & Associates, Company Secretary in Practice has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hrs of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.weizmann.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges. The resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
15. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
16. Members desirous of asking any questions at the AGM are requested to send in their questions so as to reach the Company at least 10 days before the AGM, so that the same can be suitably replied.
17. The Landmark and route map to the venue of the AGM is attached and forms a part of this Notice.

By Order of the Board

Registered Office :
Empire House, 214,
Dr. D. N. Road, Fort,
Mumbai - 400 001.

Sushama Vesvikar
Company Secretary
ACS No. 29462

Place : Mumbai
Date : 29th May, 2018

EXPLANATORY STATEMENT RELATING TO SPECIAL BUSINESS

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

ITEM No. 4

Pursuant to provisions of Section 149 of the Companies Act, 2013 and Rules framed thereunder, the Company shall have at least 3 Directors as Independent Directors. However, due to resignation of Mr. Vishnu P. Kamath, the Independent Director on the Board of the Company is reduced to 2. Therefore, it was required to appoint 1 Independent Director.

Hence, in order to comply with these provisions it is proposed to seek shareholders approval to designate Ms. Smita V. Davda as Independent Director of the Company in terms of Section 149 of the Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a period of 5 consecutive years.

Further the Company has duly received declaration from Ms. Smita V. Davda that she meets with the criteria of Independence provided under Section 149(6) of the Companies Act, 2013 and

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and in the opinion of the Board she is independent of the management.

Brief profile of Ms. Smita V. Davda as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is forming part to this Notice.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

The Board recommends the Special Resolution set out in the Notice for approval by the Members.

By Order of the Board

Registered Office :
Empire House, 214,
Dr. D. N. Road, Fort,
Mumbai - 400 001.

Sushama Vesvikar
Company Secretary
ACS No. 29462

Place : Mumbai
Date : 29th May, 2018

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (IN PURSUANCE OF REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Details of Director	Mr. Neelkamal V. Siraj	Ms. Smita V. Davda
Date of Birth	25.06.1953 (65 Years)	06.03.1962 (56 Years)
Date of appointment	11.04.2016	14.09.2015
Qualifications	Commerce Graduate	Commerce Graduate
Experience/ Expertise in specific functional Areas	Over 40 years of experience in textile industry particularly relating to Manufacture, Exports and Marketing of Textile products	Vast experience in Business of Archiving of Documents, Digitization, Media Vaults etc and Sales & Marketing
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Executive Director liable to retire by rotation	Non-Executive, Independent Director not liable to retire by rotation
Shareholding in the Company (Individually or Jointly)	Nil	Nil
Number of Meetings of the Board Attended during the Year	4	3
List of other Public limited companies in which directorship held	Weizmann International Ltd. Brahmanvel Energy Ltd. Greenweiz Projects Ltd Karma Energy Ltd. Khandesh Energy Projects Ltd. Weizmann Corporate Services Ltd. Weizmann Forex Ltd. Weizmann Impex Service Enterprise Ltd.	Weizmann Forex Ltd. Karma Energy Ltd.
Chairman / Member of the Committee of the Board across all public companies of which he /she is a Director	Nil	Karma Energy Ltd. : Audit Committee – Member Stakeholder Relationship Committee – Member Weizmann Forex Ltd. : Stakeholder Relationship Committee – Member
Relationship of the Directors Interse	Mr. Hitesh V. Siraj is Brother	None

By Order of the Board

Sushama Vesvikar
Company Secretary
ACS No. 29462

Place : Mumbai
Date : 29th May, 2018

DIRECTORS' REPORT

TO THE MEMBERS OF WEIZMANN LIMITED

The Directors are pleased to present this 31st Annual Report and the Audited Statement of Accounts for the year ended 31st March, 2018.

1. FINANCIAL RESULTS

(₹ in lakh)

Particulars	2017-2018	2016-17
Total Income including exceptional items	476.66	585.65
Profit / (Loss) Before Depreciation	612.32	702.74
Less : Depreciation	135.66	117.09
Profit / (Loss) Before Tax	476.66	585.65
Less : Income Tax	62.32	217.07
Less : Deferred Tax	112.46	26.13
Profit / (Loss) After Tax	301.38	342.44
Other Comprehensive Income Net of Tax	356.07	143.21
Total Comprehensive Income for the year	657.45	485.65

The consolidated Financial Statements of the Company and its associate, prepared in accordance with Indian Accounting Standards (IND AS) including the Rules notified under the relevant provisions of the Companies Act, 2013, form part of the Annual Report and Accounts. The Company has adopted IND AS w.e.f. 01.04.2017, the date from which the said standards are mandatorily applicable and accordingly has changed number of Accounting Policies as detailed in "Significant Accounting Policies" forming part of Financial Statements for F.Y. 2017-18 in line with the applicable IND AS. Figures for F.Y. 2016-17 has been restated as per IND AS and therefore may not be comparable with Financials for F.Y. 2016-17 approved by the Directors and disclosed in the Financial Statements of the previous year.

2. DIVIDEND AND RESERVES

Your Directors recommend for approval of the Members at the ensuing Annual General Meeting, dividend of 5% ie. 0.50 ps per equity share of ₹ 10/- each, for the financial year ended 31st March, 2018 (Previous year 2016-17 : Final dividend on Equity Shares @ 5% i.e. 0.50 paise per equity share). The dividend will be paid in compliance with the applicable rules and regulations.

No amount was transferred to General Reserve during the year.

3. SHARE CAPITAL

The paid up Equity Share Capital of the Company as on 31st March, 2018 was ₹ 17,27,15,360/-. The Company has not issued any new equity shares during the year.

4. PERFORMANCE OF THE COMPANY

During the year, total income of the Company was ₹ 8976.34 lakh as against ₹ 8694.63 Lakh in the previous year i.e. an increase of about 3.24%. The PBT stood at ₹ 476.66 Lakh against ₹ 585.65 lakh in the previous year and PAT at ₹ 301.38 lakh against ₹ 342.44 lakh in the previous year.

As in the previous year, the Company's focus continues to be on job work and local sales as against exports. During 2017-18, the turnover thereof contributed to 3.55% (job work and local sales) as against 55.19% in the previous year.

There has been no change in the business of the Company during the year as compared to the previous year.

5. SUBSIDIARY / ASSOCIATES / JOINT VENTURE COMPANIES

The Company does not have any Subsidiary and Joint Venture Company. However, the Company has formulated policy for determining material subsidiary and the same may be accessed on the website of the company – <http://www.weizmann.co.in/msp.html>.

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

No Company became or ceased to be an Associate during the year under review.

6. DIRECTORS AND KEY MANAGEMENT PERSONNEL

In accordance with the provisions of the Section 152(6)(e) of the Companies Act, 2013, Mr. Neelkamal V. Siraj (DIN : 00021986), Director of the Company, will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

During the year, Mr. Vishnu P. Kamath and Mr. Vinesh N. Davda, Directors of the Company have resigned from the Board w.e.f. 12th December, 2017. Further pursuant to provisions of Section 149 of the Companies Act, 2013, it is proposed to seek shareholders approval to designate Ms. Smita V. Davda, Director of the Company as Non-Executive Independent Director of the Company, for one term of consecutive 5 years from the conclusion of ensuing Annual General Meeting of the Company.

The Board of Directors had held 4 (four) meetings of the Board during financial year 2017-2018.

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

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

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

An extract of Annual Return as at 31st March, 2018 pursuant to Section 92(3) of the Companies Act, 2013 and forming part of this Report is attached as Annexure I to this Report.

9. DIRECTORS' RESPONSIBILITY STATEMENT

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

- that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- that the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

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

10. STATEMENT OF DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(7) OF THE COMPANIES ACT, 2013

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

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

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

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

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

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

The remuneration policy as above is also available on the website of the Company- <http://www.weizmann.co.in/nrnp.html>.

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

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits, top 10

employees in terms of remuneration drawn and other Disclosures pertaining to remuneration are set out in the said rules are provided in the Annual Report.

Having regard to the provisions of the proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company.

The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

13. DISCLOSURE OF PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

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

14. FIXED DEPOSITS

- a. Accepted during the year is NIL
- b. remained unpaid or unclaimed at the end of the year is NIL
- c. there is no default in repayment of deposits or payment of interest thereon during the year.
- d. there are no deposits which are not in compliance with the requirement of Chapter V of the Act.

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

Details of loans given:

Loans given to Tapi Energy Projects Limited during the year – ₹ 1122.66 Lakh & Balance as on 31st March, 2018 – ₹ 2802.01 Lakh and Weizmann International Limited – ₹ 60.30 Lakh & Balance as on 31st March, 2018 – ₹ 529.77 Lakh.

Details of Investments made during the year:

There were no investments made during the year 2017-18.

Details of Guarantees given:

There were no guarantees given during the year 2017-18.

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

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

17. POLICY ON RELATED PARTY TRANSACTIONS

The Company has framed a policy on related party transactions and the same has been hosted on its website at the link <http://www.weizmann.co.in/rpt-policy.html>. The policy includes the specific category of policies requiring prior approval of the Audit Committee, the Board of Directors, Special Resolution by members at General Meeting, determining the materiality of the related party contract both under Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 and also the procedures to be followed in complying with the statutory provisions in respect of related party transaction, if any.

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

The Company has framed its Risk Management Policy detailing the identification of elements of risks, monitoring and mitigation of the risks. The Company has also constituted a Risk Management Committee for the above purpose. The Company has laid down

detailed process in planning, decision making, organizing and controlling. The Risk Management Policy has been hosted on the Company's website: <http://www.weizmann.co.in/rmp.html>.

19. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As part of its initiatives under "Corporate Social Responsibility" (CSR), the Company has contributed funds for the schemes of eradicating hunger and poverty, promotion of education and medical aid. The contributions in this regard have been made to a registered trust which is undertaking the activities prescribed under Schedule VII of the Companies Act, 2013. The Annual report on CSR activities is annexed as a separate Annexure III. The Company has constituted CSR committee the details of which are given in Corporate Governance Report and also a CSR policy is formulated which is uploaded on the website of the Company: <http://www.weizmann.co.in/csr.html>.

20. ESTABLISHMENT OF VIGIL MECHANISM

The company has in place a vigil mechanism pursuant to which a Whistle Blower Policy is also in vogue. The Whistle Blower Policy covering all employees and directors of the Company is hosted on the Company's website <http://www.weizmann.co.in/wbp.html>.

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

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of report.

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

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

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

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

24. ISSUE OF NEW EQUITY SHARES DURING THE YEAR

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

25. STATUTORY AUDITORS

M/s. Batliboi & Purohit, Chartered Accountants (Firm Registration No: 101048W) were appointed as Statutory Auditors of your Company at the 30th Annual General Meeting held on 23rd August, 2017, for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

The Report given by the Auditors on the financial statement of the Company is part of this Report.

26. SECRETARIAL AUDIT

Pursuant to requirement of Section 204 of the Companies Act, 2013, the Company had appointed Shri Martinho Ferraro – Practising Company Secretary (COP 5676) as Secretarial Auditor for financial year 2017-18 and whose report of 9th May, 2018 is attached as Annexure IV.

There are no adverse observation made by Secretarial Auditor.

27. AUDITORS' REPORT

There are no qualifications, reservations or adverse remarks or disclaimers made by Statutory Auditor of the Company, in his audit report.

28. CORPORATE GOVERNANCE

Your Company has complied with Corporate Governance requirement as Regulation 4(2) read with Chapter IV of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015. A report on Corporate Governance is annexed as a separate Annexure V. Auditors Certificate confirming compliance of the Corporate Governance is appended to the Report on Corporate Governance.

29. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year no complaints have been received.

31. ACKNOWLEDGEMENT

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

For and on behalf of the Board

Place : Mumbai

Neelkamal V. Siraj

Date : 29th May, 2018

Vice Chairman & Managing Director

DIN : 00021986

ANNEXURE - I
Annexure to Board's Report

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2018

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

I. REGISTRATION AND OTHER DETAILS

- | | |
|--|---|
| <p>i) CIN : L65990MH1985PLC038164</p> <p>ii) Registration Date : 25th November, 1985</p> <p>iii) Name of the Company : Weizmann Limited</p> <p>iv) Category / Sub-Category of the Company : Company Limited by Shares</p> <p>v) Address of the Registered office and contact details : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001.
Tel : 022-22071501,
Email : investorsgrievance@weizmann.co.in</p> <p>vi) Whether Listed Company : Yes</p> | <p>vii) Name, Address and Contact details of Registrar and Transfer Agent: Bigshare Services Private Limited
1st Floor, Bharat Tin Works Bldg., Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai – 400059.
Tel : (022) 62638200,
Email : investor@bigshareonline.com</p> |
|--|---|

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Textile Process	13139	97.97

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
(a) Individual/HUF	2813167	-	2813167	16.29	2813167	-	2813167	16.29	-
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) State Govt.	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	9105269	-	9105269	52.72	9105268	-	9105268	52.72	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	11918436	-	11918436	69.01	11918435	-	11918435	69.01	-
(2) Foreign									
(a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
(b) Other Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	11918436	-	11918436	69.01	11918435	-	11918435	69.01	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	%of Total Shares	Demat	Physical	Total	%of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	200	200	0.00	-	-	-	-	0.00
c) Central Govt. (IEPF)	-	-	-	-	220200	-	220200	1.27	1.27
d) State Govt.	-	-	-	-	100	-	100	0.00	0.00
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Co's	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	200	200	0.00	220300	-	220300	1.27	1.27
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	81143	3960	85103	0.49	118762	1134	119896	0.69	0.20
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	1226880	712595	1939475	11.23	1183519	546116	1729635	10.01	-1.22
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	3095493	70906	3166399	18.33	3116813	70906	3187719	18.46	0.13
C) Others									
i) NRI's	43043	101590	144633	0.84	55374	32262	87636	0.51	-0.33
ii) Demat Transit /Clearing Member	17290	-	17290	0.10	7915	-	7915	0.05	-0.05
Sub-total (B)(2)	4463849	889051	5352900	30.99	4482383	650418	5132801	29.72	-1.27
Total Public Shareholding (B)=(B)(1)+(B)(2)	4463849	889251	5353100	30.99	16621118	650418	17271536	100.00	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	16382285	889251	17271536	100.00	16621118	650418	17271536	100.00	-

ii) Shareholding of promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of Shares	% of total shares of the company	% of shares Pledged / encumbered to total shares	
1.	Chetan Mehra	1000	0.01	-	1000	0.01	-	-
2.	Dharmendra Siraj	1218076	7.05	-	1218076	7.05	-	-
3.	Anju Siraj	1243103	7.19	-	1243103	7.19	-	-
4.	Radhika Mehra	900	0.01	-	900	0.01	-	-
5.	Shweta Siraj Mehta	174944	1.01	-	174944	1.01	-	-
6.	Isha Siraj Kedia	174944	1.01	-	174944	1.01	-	-
7.	Arun Mehra	100	0.00	-	100	0.00	-	-
8.	Nirmal D. Mehra	100	0.00	-	100	0.00	-	-
9.	Sitex India Pvt. Ltd	1851517	10.72	-	1851517	10.72	-	-
10.	Windia Infrastructure Finance Ltd.	1000	0.01	-	1000	0.01	-	-
11.	Hansneel Impex Pvt. Ltd	3415585	19.78	-	3415664	19.78	-	-
12.	Ram Krishna Iron Works Pvt. Ltd	1000	0.01	-	1000	0.01	-	-
13.	Karma Energy Ltd.	1000	0.01	-	1000	0.01	-	-
14.	Kotta Enterprises Ltd	104963	0.60	-	104773	0.61	-	-
15.	Purvaja Projects Ltd	648744	3.75	-	648780	3.76	-	-
16.	Prabhanjan Multitrade Pvt. Ltd	2474110	14.32	-	2474184	14.33	-	-
17.	Inspeed Power Pvt. Ltd	607350	3.51	-	607350	3.52	-	-
	Total	11918436	69.01	-	11918435	69.01	-	-

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

Sl. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	11918436	69.01	11918436	69.01
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	(1) open market sale and purchase	-
	At the End of the year	-	-	11918435	69.01

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

Sl.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	Kanan Khambhati	1138059	6.59	1138059	6.59
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	22003	0.12
	At the End of the year	-	-	1160062	6.72
2	Meghna Pratik Doshi	1160062	6.71	1160062	6.71
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	(22003)	(0.12)
	At the End of the year	-	-	1138059	6.59
3	Subramanian P	449560	2.60	449560	2.60
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	41385	0.24
	At the End of the year	-	-	490945	2.84
4	Kanchan Sunil Singhania	62958	0.36	62958	0.36
	At the End of the year	-	-	62958	0.36
5	BP Fintrade Pvt Ltd #	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	46000	0.27
	At the End of the year	-	-	46000	0.27
	# Not in the list of Top 10 shareholders as on 01-04-2017. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31.03.2018.				
6	Deepak Jain #	25872	0.15	25872	0.15
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	20000	0.12
	At the End of the year	-	-	45872	0.27

SI.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7	Sangeetha S	17000	0.10	17000	0.10
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	19340	0.11
	At the End of the year	-	-	36340	0.21
8	Maneka S	35453	0.21	35453	0.21
	At the End of the year	-	-	35453	0.21
9	Mansi S	35453	0.21	35453	0.21
	At the End of the year	-	-	35453	0.21
10	Pansy Dinshaw Mehta	35159	0.20	35159	0.20
	At the End of the year	-	-	35159	0.20
11	Vanka Sadhana #	28500	0.17	28500	0.17
	At the End of the year	-	-	28500	0.17
12	Harsh Garg #	26000	0.15	26000	0.15
	At the End of the year	-	-	26000	0.15
13	Deepak Jain #	25872	0.15	25872	0.15
	At the End of the year	-	-	25872	0.15
	# Ceased to be in the list of Top 10 shareholders as on 31-03-2018. The same is reflected above since the shareholder was one of the Top 10 shareholder as on 01.04.2017.				

v) Shareholding of Directors and Key Managerial Personnel :

SI.No	For Each of Directors & Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	Chetan D. Mehra	1000	0.01	1000	0.01
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	1000	0.01
2	Dharmendra G. Siraj	1218076	7.05	1218076	7.05
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	1218076	7.05
3	Neelkamal V. Siraj	-	-	-	-
	Date Wise Increase/ Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

Sl.No	For Each of Directors & Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	Vishnu P. Kamath #	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
5	Hitesh V. Siraj	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
6	Vinesh N. Davda #	2000	0.01	2000	0.01
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	2000	0.01
7	Ganesh N. Kamath	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
8	Balady S.Shetty	200	0.00	200	0.00
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	200	0.00
9	Smita V. Davda ##	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

Sl.No	For Each of Directors & Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10	Sushama Vesvikar - Company Secretary	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
11	Navneet K. Pandya-CFO	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

Ceased to be Director w.e.f 12.12.2017

Appointed as Independent Director w.e.f 12.12.2017

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I) Principal Amt.	1212111.87	-	-	1212111.87
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1212111.87	-	-	1212111.87
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	(1212111.87)	-	-	(1212111.87)
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and / or Manager :

(₹ in lakh)

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager		Total
		Vice Chairman & Managing Director Neelkamal V. Siraj		
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	49.85		49.85
	(b) Value of Perquisite u/s 17(2) of Income Tax Act, 1961	-		-
	(c) Profit in lieu of salary under section 17(3) of Income Tax Act, 1961	-		-
2.	Stock Option	-		-
3.	Sweat Equity	-		-
4.	Commission - as % of profit - Others, specify.	-		-
5.	Others, please specify	-		-
	Total (A)	49.85		49.85

B. Remuneration to other directors :

Sl. No.	Particulars of Remuneration	Name of Directors						Total Amount
		V. P. Kamath	G. N. Kamath	B.S.Shetty	S. V. Davda #			
1.	Independent Directors							
	• Fee for attending board committee meetings	25,000	27,000	32,000	12,000			96,000
	• Commission	-	-	-	-			-
	• Others, please specify	-	-	-	-			-
	Total (1)	25,000	27,000	32,000	12,000			96,000
2.	Other Non-Executive Directors	D.G. Siraj	N.V. Siraj	H.V. Siraj	V.N. Davda	S.V. Davda	C.D. Mehra	
	• Fee for attending board committee meetings	34,000	-	15,000	14,000	5,000	20,000	88,000
	• Commission	-	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-	-
	Total (2)	34,000	-	15,000	14,000	5,000	20,000	88,000
	Total (B) = (1+2)	59,000	27,000	47,000	14,000	5,000	20,000	1,84,000
Total Managerial Remuneration (A+B) (₹)								51,69,000

Appointed as Independent Director w.e.f. 12.12.2017

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

(₹ in lakh)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary Sushama Vesvikar	CFO Navneet Pandya	
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	5.82	17.05	22.87
	(b) Value of Perquisite u/s 17(2) of Income Tax Act, 1961	-	0.06	0.06
	(c) Profit in lieu of salary under section 17(3) of Income Tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - Others, specify.	-	-	-
5.	Others, please specify	-	-	-
	Total (C)	5.82	17.11	22.93

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

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

For and on behalf of the Board

Place : Mumbai
Date : 29th May, 2018

Neelkamal V. Siraj
Vice Chairman & Managing Director
DIN : 00021986

ANNEXURE II
PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO, AS REQUIRED UNDER SECTION 134(3)(M) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014

(₹ in lakh)

	YEAR ENDED 31/03/2018	YEAR ENDED 31/03/2017	
A. POWER AND FUEL CONSUMPTION :			
1. Electricity			
(a) Purchased Units	4933670	4729470	
Total Amount (in Lacs)	376.66	342.92	
Rate	7.63	7.25	
(b) (i) Own Generation Units	Nil	Nil	
Total Amount (in Lacs)	Nil	Nil	
(ii) Through Steam (turbine/ generator)	Nil	Nil	
2. Coal / Lignite	Nil	Nil	
3. Furnace Oil	Nil	Nil	
4. Other /Internal Generation			
a) Lignite (Kgs)	Nil	Nil	
b) Fire wood (Kgs)	Nil	Nil	
c) Coal (Kgs)	9537500	8962500	
d) Lignite Kgs per mtr production	Nil	Nil	
e) Coal Kgs per mtr production	0.176	0.171	
B. CONSUMPTION PER UNIT OF PRODUCTION :			
	Standards (if any)	Current Year	Previous Year
Electricity (KWH)	Nil	0.091	0.090
Diesel Oil	Nil	Nil	Nil
Coal (Specify quantity)	Nil	Nil	Nil
Others	Nil	Nil	Nil
		YEAR ENDED	YEAR ENDED
		31/03/2018	31/03/2017
C. FOREIGN EXCHANGE :			
Earnings (₹ In Lacs)		0	0
Outgo (₹ in Lacs)		15.80	9.72

For and on behalf of the Board

Place : Mumbai
Date : 29th May, 2018

Neelkamal V. Siraj
Vice Chairman & Managing Director
DIN : 00021986

ANNEXURE - III

Annual Report On Corporate Social Responsibility (CSR) Activities

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

CSR policy is stated herein below:

- Our aim is to continue commitment by business to contribute to economic development while improving quality of life of workforce and their families as well as society at large.
- Aims at sustainable development i.e. "development that meets the needs of the present without compromising the ability of future generations to meet their own needs."
- Strive for eradication of hunger and poverty, provide education and employment opportunities to the needy and down trodden.
Web link : <http://www.weizmannforex.com/investors/policies-documentation/>

2. Composition of CSR committee :

Name of Director	Category	Committee Designation
Shri. Dharmendra G. Siraj	Non-Executive – Non Independent	Chairman
Shri. Balady S. Shetty	Non-Executive – Independent	Member
Shri. Neelkamal V. Siraj	Executive	Member

3. Average net profit of the company for last three financial years:

Average net profit: ₹ 420.47

4. Prescribed CSR Expenditure (Two percent of the amount as in item 3 above) :

The Company is required to spend ₹ 8.47

5. Details of CSR spend for the financial year :

The Company provided funds to an implementing agency, namely a Registered Trust : Shree Rukmineesh Seva Trust which undertakes activities prescribed under Schedule VII of the Companies Act 2013.

The amount spent during the financial year by the implementing agency Shree Rukmineesh Seva Trust is ₹ 8.47/- for Education & Skill development.

The CSR Committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

Neelkamal V. Siraj
Vice Chairman & Managing Director
DIN : 00021986
Place : Mumbai
Date : 29th May, 2018

Dharmendra G. Siraj
Chairman of CSR Committee
DIN : 00025543

ANNEXURE IV

FORM MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

To,

The Members,
WEIZMANN LIMITED
214, Empire House, Dr. D N. Road,
Ent. A.K Nayak Marg, Fort,
Mumbai - 400001

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

Based on our verification of the **Weizmann Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2018**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Weizmann Limited** ("the Company") for the financial year ended on **31st March, 2018** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not applicable as the Company has not issued any Employee Stock Option Scheme and Employee Stock Purchase Scheme;**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable;**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review.**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable as the Company has not delisted its equity shares from any Stock Exchange during the financial year under review** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable as the Company has not bought back any of its securities during the financial year under review.**
 - (i) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015
- (vi) We have also examined the compliances of the provisions of the other following laws applicable specifically to the company wherein we have also relied on the compliance certificates issued by the head of the respective departments in addition to the checks carried out by us :
 1. RBI Regulations with respect to Money Changing and Money Transfer

2. Prevention of Money Laundering Act, 2002

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on our examination as per Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended on March 2018, the following observation were made:

1. There was a delay of upto 20 days due to franking department of Post & Telegraph in the dispatch of Share Certificates lodged for transfer over and above fifteen days time within which the Company has to dispatch the certificates relating to Share Transfer Deeds, Sub-division, consolidation, renewal, received during the period from October 01, 2017 to March 31, 2018, excepting those rejected on technical grounds.

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

- The Company was liable to transfer the shares whose dividends were unpaid/unclaimed into the IEPF Account for the Year 2009-10 in February, 2018 and the Company is in the process of doing the same.

We further report that:

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

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

**For Martinho Ferrao & Associates
Company Secretaries**

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

Place: Mumbai
Dated: May 09, 2018

This report is to be read with our letter which is annexed as Annexure A and forms an integral part of this report.

Annexure 'A'

To,
The Members,
Weizmann Limited
214, Empire House, Dr. D N. Road,
Ent. AK Nayak Marg, Fort,
Mumbai - 400001

Our report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Martinho Ferrao & Associates
Company Secretaries**

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

Place : Mumbai
Dated : May 09, 2018

ANNEXURE 'V'
REPORT ON CORPORATE GOVERNANCE
1. Company's Philosophy on Corporate Governance Code

WEIZMANN LIMITED is committed to good corporate governance as it believes that good corporate governance is essential for achieving long term corporate goals. The Company respects and values the rights of its stakeholders to secure information about the Company and its performance. The Corporate Governance in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the senior management, employees etc. The Compliance Report is prepared and given below in conformity with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations).

2. Board of Directors
I Composition and size of the Board

The Company is being managed by the Managing Director under the supervision of Board of Directors ('the Board'). The current strength of the Board is Seven (7) Members. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013. The composition of and the category of Directors on the Board of the Company as at 31st March, 2018 were as under :

Category	Particulars of the Directors
Non Executive – Independent	Shri Balady S. Shetty Shri Ganesh N. Kamath Smt Smita V. Davda
Non Executive - Non Independent	Shri Dharmendra G. Siraj-Chairman Shri Chetan D. Mehra Shri Hitesh V. Siraj
Executive	Shri Neelkamal V. Siraj – Vice Chairman & Managing Director

The Company has non-executive Chairman. This appropriate composition of the Board of Directors enables in maintaining the independence of the Board and separates its functions of governance and management.

All Independent Directors of the Company have been appointed as per the provisions of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. Further pursuant to provision of Section 149 of the Companies Act 2013, Independent Directors are not liable to retire by rotation. Thus as a consequence all Directors except the Independent Directors are liable to retire by rotation.

II Conduct of Board Proceedings

The day to day activities of the Company are conducted by the executives of the Company under the direction of the Managing Director and the overall supervision of the Board. During the financial year 2017-2018, the Board held four (4) meetings on 24th May, 2017, 13th September, 2017, 12th December, 2017 and 14th February, 2018.

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

III Attendance of Directors

Attendance of Directors at the Board Meetings held during 2017-2018 and at the last AGM held on 23rd August, 2017 and the number of Directorships and Committee Chairmanships/Memberships held by them in other public companies as on 31st March, 2018 are given herebelow :

In accordance with Regulation 26(1) (b) of SEBI Listing Regulations, Memberships/Chairmanships of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies (excluding Weizmann Limited) have been considered.

Directors	No. of Meetings held during the Year	Meetings attended	Attendance at last AGM	Number of Directorships held in other companies #	Number of Committee Memberships in other Companies
Shri D G. Siraj	4	3	Yes	9	3
Shri N V. Siraj	4	4	Yes	8	1
Shri H V. Siraj	4	3	Yes	6	-
Shri G N. Kamath	4	4	Yes	9	-
Shri B S. Shetty	4	4	Yes	6	2
Smt Smita V. Davda*	4	3	Yes	2	3
Shri C D. Mehra	4	4	Yes	8	2
Shri V. P. Kamath **	4	2	Yes	4	-
Shri V N. Davda **	4	2	Yes	8	-

Note : # (excluding private limited, foreign company and section 8 company)

* Appointed as Independent Director w.e.f. 12.12.2017.

** Ceased to be Director w.e.f. 12.12.2017.

Except Managing Director, a sitting fee of Rs. 5000/- per meeting is paid to Directors for attending Board Meeting.

Mr. Neelkamal V. Siraj and Mr. Hitesh V. Siraj are relatives in terms of provisions of Companies Act, 2013.

None of the Directors hold directorship in more than 10 public limited companies and 20 Companies overall.

No Independent Directors of the Company serve as an Independent Director in more than seven listed Companies.

No director holds membership of more than 10 committees of board or Chairman of more than five committees across all companies in which he or she is director.

Details of Shareholding of Non-Executive Directors :

Sr. No.	Name of Directors	No. of shares held as on 31 st March, 2018
1.	Shri D G. Siraj	1218076
2.	Shri C D. Mehra	1000
3.	Shri H V. Siraj	Nil
4.	Shri B S. Shetty	200
5.	Shri G N. Kamath	Nil
6.	Smt. Smita V. Davda	Nil

3. Audit Committee

The Audit Committee headed by Shri B S. Shetty worked according to the terms of the Companies Act, 2013 and Regulation 18 under SEBI Listing Regulations, which, inter alia includes overseeing financial reporting processes, reviewing with the management, the financial statements and investment made by unlisted, subsidiary companies, accounting policies and practices, adequacy of internal control system, adequacy of internal audit function and discussion with internal auditors on any significant findings, financial risks and management policies.

The Audit Committee held four (4) meetings on 24th May, 2017, 13th September, 2017, 12th December, 2017 and 14th February, 2018. The necessary quorum was present for all the meetings. The Committee was re-constituted during the year under review.

The Company Secretary acts as Secretary to the Committee.

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

Name	Category	Designation	No. of Meetings Held	No. of Meetings Attended
Shri V P. Kamath #	Non Executive-Independent Director	Chairman	4	3
Shri B S. Shetty	Non Executive-Independent Director	Chairman	4	4
Shri D G. Siraj	Non Executive-Non Independent Director	Member	4	3
Shri G N. Kamath ##	Non Executive-Independent Director	Member	4	1

Ceased to be member of the Committee w.e.f. 12.12.2017

Appointed as member of the Committee w.e.f. 12.12.2017

During the year, the Company paid sitting fees of Rs. 3000/- each to the Non-Executive Directors for attending the meeting of the Audit Committee.

The terms of reference of Audit Committee are in line with the SEBI Listing Regulations and Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee include the following :

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Examination of the financial statement and the auditors' report thereon;
- Evaluation of internal financial controls and risk management systems;
- The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;
- The Audit Committee shall review the information required as per SEBI Listing Regulations.

4. Nomination & Remuneration Committee

The Nomination & Remuneration Committee for appointment & remuneration of executive Directors comprises of two Independent Directors and a Non- Executive Director. Shri. Balady S. Shetty is chairman of the Committee. The Committee was re-constituted during the year under review.

The terms of reference of Nomination and Remuneration Committee are in line with the SEBI Listing Regulations and Section 178 of the Companies Act, 2013 :

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the directors, Key Managerial Personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

The Nomination & Remuneration Committee held its two (2) meetings on 12th December, 2017 and 14th February, 2018. The necessary quorum was present for all the meetings.

Name	Designation	Number of Meetings during the year 2017-18	
		Held	Attended
Shri V P. Kamath #	Chairman	2	1
Shri B S. Shetty ##	Chairman	2	1
Shri D G. Siraj	Member	2	2
Shri G N. Kamath	Member	2	2

Ceased to be member of the Committee w.e.f. 12.12.2017

Appointed as member of the Committee w.e.f 12.12.2017

During the year, the Company paid sitting fees of Rs. 2,000/- each to the Non-Executive Directors for attending meetings of the Nomination & Remuneration Committee.

The Company has one executive Director i.e., Managing Director whose remuneration is fixed by the Board of Directors and approved by the members. The revision, if any, to the terms of Remuneration of Managing Director is approved by Members at the Annual General Meeting. No remuneration is paid to Non-Executive Directors except for sitting fees for the Board Meetings attended.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

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

Criteria of selection of Non Executive Directors :

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

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

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

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

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

Remuneration

The Non-Executive Directors are entitled to receive remuneration by way of sitting fees.

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

CEO & Managing Director - Criteria for selection / appointment :

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

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

Remuneration for the CEO & Managing Director

At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed

between the Company (which includes the N&R Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.

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

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

Remuneration Policy for the Senior Management Employees

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

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

The details of remuneration paid to Managing Director from 1st April, 2017 to 31st March, 2018 is given below :

Name of the Managing Director	Salary (₹ in Lacs)	Commission	Perquisites and Allowances (₹ in Lacs)	Retiral Benefits* (Rs. in Lacs)
Shri. Neelkamal V. Siraj	50.00	-	-	-

5. Stakeholders Relationship Committee

The Company has constituted Stakeholders Relationship Committee in accordance with the requirements of SEBI Listing Regulations read with Section 178 of the Companies Act, 2013.

The said Committee looks into redressing investors' complaints pertaining to transfer/ transmission of shares, non- receipt of dividend/ annual report of the Company. During the year, the Committee met thrice (3) on 24th May, 2017, 13th September, 2017 and 14th February, 2018. The Committee was re-constituted during the year under review.

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

Name	Designation	Number of Meetings during the year 2017-18	
		Held	Attended
Shri. V P. Kamath #	Chairman	3	2
Smt. S V. Davda ##	Chairman	3	1
Shri D G. Siraj	Member	3	2
Shri N. V. Siraj ###	Member	3	1
Shri V N. Davda #	Member	3	2

Ceased to be member of the Committee w.e.f. 12.12.2017

Appointed as member of the Committee w.e.f 12.12.2017

During the year, the Company paid sitting fees of Rs. 2,000/- each to the Non-Executive Directors for attending meetings of the Stakeholders Relationship Committee.

Details of Investor complaints received and redressed during the year 2017-18 are as follows:

Number of shareholders complaints received during the year = 10

Number of shareholders complaints resolved = 10

Number of complaints pending = Nil

Name and designation of Compliance officer

Ms. Sushama Vesvikar

Company Secretary

6. Independent Directors Meetings

During the year under review, the Independent Directors met on 14th February, 2018 inter alia to discuss :

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a Whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the management and the Board that is

necessary for the Board to effectively and reasonably perform its duties.

All Independent Directors were present at the meeting.

7. Familiarisation Programme Arranged For Independent Directors :

The Company as required under the Companies Act, 2013 and SEBI Listing Regulations has made arrangement to provide suitable training to independent directors, to familiarize them with the company, their roles, rights, responsibilities in the Company considering the nature of the industry in which the Company operates business model of the Company, etc. The familiarization process for Independent Director is uploaded on the website of the Company- <http://www.weizmann.co.in/fid.html>.

During F.Y. 2017-18, Smt. Smita V. Davda was appointed as Independent Director w.e.f. from 12.12.2017.

8. Non-executive Directors' compensation and disclosures :

No significant or material transactions have been made with the Non- Executive Directors vis-à-vis the Company. No remuneration is paid to Non-Executive Directors except for sitting fees for the Board and Committee Meetings attended.

9. Corporate Social Responsibility (CSR) Committee:

As required under section 135 of the Companies Act, 2013, the Company has formed a CSR committee consisting of the following members:

Name	Designation	Number of Meetings during the year 2017-18	
		Held	Attended
Shri D G. Siraj	Chairman	1	1
Shri N V. Siraj	Member	1	1
Shri B S. Shetty	Member	1	0

10. General Body Meetings

Details of the last three Annual General Meetings (AGMs) :

Date & Year	Time	Location where AGM held in the last 3 years
23.08.2017 (2016-2017)	4.15 P.M	Maharashtra Chamber of Commerce Oricon House, 6 th Floor, Kalaghoda, Maharashtra, Chamber of Commerce Path, Fort, Mumbai 400 001
02.09.2016 (2015-2016)	4.15 P.M	Maharashtra Chamber of Commerce Oricon House, 6 th Floor, Kalaghoda, Maharashtra, Chamber of Commerce Path, Fort, Mumbai 400 001
14.09.2015 (2014-2015)	4.00 P.M	Maharashtra Chamber of Commerce Oricon House, 6 th Floor, Kalaghoda, Maharashtra, Chamber of Commerce Path, Fort, Mumbai 400 001

Whether resolution was put through a Postal Ballot last year : No

11. Disclosures

a. Basis of related party transaction

During the year, the Company had no materially significant related party transaction, which is considered to have potential conflict with the interests of the Company at large. Related party transactions as required to be complied under Indian Accounting Standard (IND AS-24) are furnished under the Notes to Financial Statements attached to the Annual Financial Statements for the financial year ended 31st March, 2018.

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions and during the year there were no material transactions with related parties. The policy is also available on the website of the Company <http://www.weizmann.co.in/rptpolicy.html>.

b. Non Compliance/Strictures/Penalties Imposed

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

c. Disclosure of Accounting treatment

The Company has adopted accounting treatments which are in

conformance with those prescribed by applicable Accounting Standards.

- d. The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under SEBI Listing Regulations for directors and employees to report concerns about unethical behavior. The said policy has been also put up on the website of the Company at <http://www.weizmann.co.in/wbp.html>.
- e. The Company has also adopted Policy on Determination of Materiality for Disclosures, Policy on Archival of Documents and Policy for Preservation of Documents. The said policies has been also put on the website of the Company at <http://www.weizmann.co.in/mep.html>.
- f. Risk Management:
Risk Management and evaluation is an ongoing process within the organization. Your Company has a Risk Management Policy and it is periodically reviewed by the Board of Directors.
- g. Code of Conduct for prevention of Insider Trading :
The Company has the Insider Trading Code, framed by the Management, in accordance with the SEBI Listing Regulations. The code is posted on the website of the Company www.weizmann.co.in.
- h. The company has provided the details of Directors seeking appointment / re-appointment in the notice of Annual General Meeting provided with the Annual Report. Quarterly Report of the Company's results are available on the website of the Company www.weizmann.co.in.

12. Code of Conduct :

The Code of Conduct for the Directors and Senior Management of the Company has been laid down by the Board and the same is posted on the website of the Company www.weizmann.co.in. For the year under review, all Directors and Senior Management of the Company has confirmed the adherence to the provisions of the said code. The declaration by Managing Director regarding adherence to the provisions of the said Code forms part of this Corporate Governance Report.

13. Means of Communication

Half yearly report sent to each Shareholder - No

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

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

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

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

Whether shareholders information section forms part of Annual Report - Yes

14. General Shareholder Information

a) 31st Annual General Meeting- Day, Date, Time and Venue

Day	Date	Time	Venue
Tuesday	7 th August, 2018	4.30 p.m.	Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, Oricon House, 6 th Floor, Maharashtra Chamber of Commerce Path, Kalaghoda, Fort, Mumbai 400 001

b) Financial Calendar

Financial Year	: 1 st April 2018 to 31 st March 2019
Adoption of Quarterly Results	:
June, 2018	: On or before 14 th August, 2018
September, 2018	: On or before 14 th November, 2018
December, 2018	: On or before 14 th February, 2019
March, 2019	: On or before 30 th May, 2019

c) Book Closure Date

: 1st August, 2018 to 7th August, 2018 (both days inclusive)

d) Dividend Payment

: 6th September, 2018

e) Listing on Stock Exchanges

: BSE Limited (BSE),
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code : 523011

National Stock Exchange of India Limited,
Exchange Plaza, Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051
Symbol : WEIZMANIND

Listing Fees, Custodial Fees: Company has paid, within stipulated time for the financial year 2017-18.

f) ISIN NO. : INE080A01014

g) Market Price Data/Performance:

The relevant data for year 2017-18 (Source: www.bseindia.com, www.nseindia.com)

Month	BSE (₹)		Index Sensex		NSE (₹)		Nifty MIDCAP 50	
	High	Low	High	Low	High	Low	High	Low
April, 2017	60.80	39.80	30184.22	29241.48	60.80	38.50	4667.50	4384.60
May, 2017	46.00	38.40	31255.28	29804.12	47.50	38.10	4734.50	4307.30
June, 2017	47.30	38.15	31522.87	30680.66	46.75	38.00	4646.90	4419.30
July, 2017	53.45	38.75	32672.66	31017.11	53.75	38.55	4812.70	4522.90
August, 2017	47.50	34.70	32686.48	31128.02	48.50	33.60	4816.80	4399.10
September 2017	54.85	39.45	32524.11	31081.83	55.90	37.85	5011.45	4601.15
October, 2017	56.80	46.55	33340.17	31440.48	57.50	47.00	5144.10	4705.15
November, 2017	61.60	48.00	33865.95	32683.59	60.95	47.15	5311.20	4999.50
December, 2017	82.60	58.50	34137.97	32565.16	82.45	56.30	5552.40	5076.00
January, 2018	69.95	48.25	36443.98	33703.37	71.90	48.45	5722.50	5310.70
February, 2018	57.45	41.15	36256.83	33482.81	57.10	41.55	5389.30	4787.90
March, 2018	46.50	38.75	34278.63	32483.84	45.00	38.50	5225.70	4795.10

h) Registrar & Transfer Agents: Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Bldg., Opp Vasant Oasis, Makwana Road, Marol Andheri (E), Mumbai- 400 059
Tel : 62638200, Fax :62638299
Email:info@bigshareonline.com

i) Share Transfer System :

With a view to expedite the process of share transfer, the Board of Directors has delegated the powers of share transfers to the Sub-Committee of Board of Directors. Shares lodged in physical form with the Company/ Registrar & Share Transfer Agent are

transferred expeditiously. The confirmation in respect of the request for dematerialisation of shares is sent to the respective depositories i.e. NSDL and CDSL after duly transferred.

j) Dematerialisation of Shares and Liquidity of Shares:

The Shares of the Company are permitted for trading in dematerialisation form only. The Company's shares are available for trading in depository system of both NSDL and CDSL. 1,66,21,118 Equity shares representing 96.24% of the Share Capital of the Company stand dematerialized as on 31st March, 2018. This includes dematerialization of 100% of the Promoter Group's holding in the Company. Security Code No. with NSDL and CDSL is – ISIN: INE080A01014. The Shares of the Company are listed and traded at the BSE Limited and National Stock Exchange of India Limited.

Break-up of Physical and Demat shareholding as on 31st March, 2018

Category	Shareholding as on 31/03/2018	% as to total no of shares
Shares in Demat Mode with NSDL	1,57,49,118	91.19
Shares in Demat Mode with CDSL	8,72,000	5.05
Shares in Physical mode	6,50,418	3.77
Total	1,72,71,536	100.00

k) Shareholding Pattern as on 31st March, 2018

Sr. No	Category Shares	No. of Equity Shareholding	Percentage of
A	Promoters Holding		
	Indian Promoters	1,19,18,435	69.01
B	Non Promoter Holding		
a	Mutual Funds & UTI	-	-
b	Banks, Financial Institutions Insurance Companies (Central / State Govt. Institutions/ Non Government Institutions) - IEPF - State Government	2,20,200 100	1.27 0.00
c	FII's	-	-
C	Others		
a.	Private Corporate Bodies	1,19,896	0.69
b.	Mutual Funds	-	-
c.	Indian Public	49,17,354	28.47
d.	NRIs/OCBs	87,636	0.51
e.	Any other (Demat Transit)	7,915	0.05
	GRAND TOTAL	1,72,71,536	100.00

l) Distribution of Shareholding as on 31st March, 2018

Range	No. of share holders	Percentage to Total No. of shareholders	Share Amount (₹)	Percentage to Total Share Capital
1-5000	7166	89.67	90,83,880	5.26
5001-10000	521	6.51	36,89,850	2.13
10001-20000	170	2.13	24,78,320	1.43
20001-30000	51	0.64	12,70,570	0.73
30001-40000	23	0.29	8,08,510	0.47
40001-50000	11	0.14	5,02,200	0.30
50001-100000	17	0.21	12,09,490	0.70
100001-999999999	33	0.41	15,36,72,540	88.98
Total	7992	100.00	17,27,15,360	100.00

m) Outstanding GDR's /ADR's/ Warrants or any Convertible Instruments, conversion date And likely impact on equity - Not Applicable

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

o) Address for Correspondence - Empire House, 214, Dr. D.N.Road, Ent. A.K. Nayak Marg, Fort, Mumbai - 400 001.
Tel : +91 22 22071501-06
Fax : + 91 22 2201714
Email : investors@grievance@weizmann.co.in

p) Registrar & Share Transfer Agent

Website : www.weizmann.co.in
CIN: L65990MH1985PLC038164
- Bigshare Services Pvt.Ltd.
1st Floor, Bharat Tin Works Bldg., Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai - 59
Tel No.: (022) 62638200
Fax No.: (022) 62638299
Email : info@bigshareonline.com
Website www.bigshareonline.com

q) Equity Shares in Suspense Account

There are no shares in unclaimed/ suspense account for the financial year 2017-18.

DECLARATION

As provided under regulation 26(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, entered with the BSE Limited and National Stock Exchange of India Limited, I confirm that the Board Members and Senior Management of the Company have confirmed compliance with code of conduct, as applicable to them, for the year ended 31st March 2018.

For WEIZMANN LIMITED

Neelkamal V. Siraj
Vice Chairman & Managing Director
DIN : 00021986

Place : Mumbai
Date : 29th May, 2018

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
THE MEMBERS OF WEIZMANN LIMITED

Empire House,
214, Dr. D. N. Road,
Fort, Mumbai — 400001

We have examined the compliance of the conditions of Corporate Governance by WEIZMANN LIMITED ('the Company') for the year ended on March 31, 2018 as stipulated in Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 of the said Company with the Stock Exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 27 SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We state that as per the records maintained by the Registrars and Share Transfer Agents of the Company and presented to the Shareholders/Investor Grievance Committee, no investor grievances are pending for a period exceeding one month against the Company.

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

For Martinho Ferrao & Associates
Company Secretaries

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

Place: Mumbai
Date: 29th May, 2018

ANNEXURE VI

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

BUSINESS REVIEW

General Economy

The global economy recovered after a few years of slow growth. The advanced as well as emerging economies have started reflecting positive signs of turnaround. One of the worrying factors as is seen from RBI Report is that there is a potential trade wars amongst major economies like US, China, etc. like each one imposing high tariffs on imports from other countries and thus totally discarding the objective of elimination of trade barriers globally for which the World Trade Forum have been striving for decades. The crude oil prices have been rising and reflect high volatility.

As far as Indian economy is concerned, the revised GDP growth is marginally high at 6.6% which is much lower than the figure achieved at 7.1% in 2016-17. Apart from many factors and the various sectors like agriculture, industry and service sector reflected a see-saw movement in growth during 2017-18, the Goods and Services Tax (GST) implementation is having an adverse effect so far on the growth parameters even though it is presumed that it is only a transitional phase. There has been adverse effect on urban consumption through loss of output and employment in the labour intensive unorganized sectors.

The outlook for 2018-19 prima facie appears encouraging due to several factors. It is seen that there are now clearer signs of revival in investment activity as reflected in expansion in capital goods manufacturing and rising imports. Supplementing the same is global demand improving, which could result in boost to Country's exports.

The Union Budget of 2018-19, provides major thrust is on the development & upliftment of rural economy and agricultural sector by strengthening and improving the Infrastructure of the Country. These initiatives will help increase the creation of more employment and thereby providing impetus for growth for the entire economy of the Country.

As a result on an average the GDP growth is expected to touch 7% to 7.2% in 2018-19 from 6.6% in 2017-18.

Company Business

The company continues its focus on both job work and sale of textile products locally and thus catering to the needs of the customers. During the year under review the turnover from each of these main thrust areas have been more or less same with sale of textile products recording a turnover of Rs.42.58 crore as against Rs.38.16 crore in 2016-17. The job work recorded a turnover of Rs.44.50 crore as against Rs.45.71 crore in 2016-17. The total revenue from operations reflected a marginal increase to Rs.89.24 crore as against Rs.85.93 crore in the previous year.

Despite vagaries in the performance of textile units in Ahmedabad, the company's processing unit has been operating to its full capacity garnering repeat orders from many a invaluable customers.

The company continues to be a debt free entity since 2016-17.

Outlook, Opportunities and Threats

Textile plays a major role in the Indian Economy. It contributes about 14% to industrial production and 4% to GDP. The industry is one of the largest source of employment generation in the country and employees above 45 million people. The approximate size of India's textile market is around US\$ 150 billion, which is expected to touch US\$ 250 billion market by 2019, growing at a CAGR of 13.58% between 2009 to 2019.

The central government is planning to finalise and launch the new textile policy in the coming months. The policy aims to achieve US\$ 300 billion worth of textile exports by 2024-2025 and create an additional 35 million jobs.

The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade with the entry of several international players into the Indian market.

Risks and Concerns

Your company has in place a comprehensive Risk Management Policy to assist and mitigate various applicable risks. The company by shifting its focus from exports to job work has virtually eliminated the payment risks as it was earlier predominantly exporting to African countries where availability of foreign exchange was always a perennial problem. The company by ensuring upgradation of machineries periodically, focusing on total quality and ensuring delivery to the customers are as per the promise has facilitated creating confidence of the customers for continuous repeat orders.

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

Internal Control System

The company has an effective system of internal controls to ensure that all its assets are properly safeguarded and protected against loss from unauthorized use or disposal.

Further all the internal control system is practiced by the company to ensure that all transactions are authorized, recorded and reported correctly. The system is commensurate with the nature of business and the size of the operation. The company also has an internal audit system so as to ensure that systems are strengthened and improved on a continuous basis.

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

Material Development in Human Resources

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

INDEPENDENT AUDITOR'S REPORT To The Members of Weizmann Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Weizmann Limited ('the Company'), which comprise the balance sheet as at 31 March 2018, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at 31 March, 2018, and its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other matters

The comparative financial information of the Company for the transition date as at 1st April 2016 and year ended March 31, 2017 included in these standalone Ind AS financial statements are based on the statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2016 and March 31, 2017 dated May 25, 2016 and dated May 24, 2017 respectively expressed an unmodified opinion on those standalone financial statements and have been restated to comply with Ind AS. Adjustments made to the previously issued said financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been audited by us.

Our opinion is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 43(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
- 2 As required by Section 143(3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss including other comprehensive income, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
 - (e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements; (refer note 34)
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For BATLIBOI & PUROHIT

Chartered Accountants
Firm Reg. No.: 101048W

Atul Mehta

Partner
Membership No: 15935

Place: Mumbai
Date: 29 May, 2018

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 (b) The fixed assets have been physically verified by the management during the previous year under a program of verification of fixed assets once in every 3 years, which in our opinion, is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were identified on such verification.
 (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year, frequency of which, in our opinion, is reasonable. Discrepancies noted on physical verification of inventories were not material, and have been properly dealt with in the books of account.
- (iii) The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, paragraph 3(iii)(a), (b) and (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to information and explanations given to us, the Company has not accepted any deposits from the public in accordance with the provisions of section 73 to 76 or any relevant provisions of the Act and rules framed thereunder.
- (vi) We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima-facie, the prescribed accounts and records have been made and maintained.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, employees' state insurance, duty of excise sales tax, value added tax, duty of customs, service tax, Goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
 According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, Goods and service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, outstanding dues of sales tax and Income Tax that have not been deposited by the Company on account of disputes are given below:

Name of the Statute	Nature of Dues	Amount (Rs. lakhs)	Period to which the amount relates	Forum where dispute is pending
Central Excise Act, 1944	Excise Duty	191.34	1989-90	Gujarat High Court
Income Tax Act, 1961	Income Tax	169.50	A.Y. 2009-10	Commissioner of Income Tax (appeals)

- (viii) Based on our audit procedures and as per information and explanation given to us, the Company has not defaulted in repayment of loans to banks. The Company did not have any outstanding dues in respect of loans or borrowings from any financial institution, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The company has paid / provided for managerial remuneration in accordance with requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For BATLIBOI & PUROHIT

Chartered Accountants
 Firm Reg. No.: 101048W

Atul Mehta

Partner
 Membership No: 15935

Place: Mumbai
 Date: 29 May, 2018

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Weizmann Limited ("the Company") as of 31 March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For BATLIBOI & PUROHIT

Chartered Accountants
Firm Reg. No.: 101048W

Atul Mehta

Partner
Membership No: 15935

Place: Mumbai
Date: 29 May, 2018

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2018
₹ in Lakh

Particulars		As At 31st March, 2018	As At 31st March, 2017	As At 1st April, 2016	
1 ASSETS					
Non-current assets					
a	Property, Plant and Equipment	2	1989.69	1735.05	1664.28
b	Capital Work in Progress		11.80	41.21	30.43
c Financial Assets					
	(i) Investments	3	2047.83	1283.85	1095.42
	(ii) Loans	4	534.05	551.84	409.01
	(iii) Others	5	267.16	302.49	215.21
d	Income Tax Assets (Net)		25.96	186.31	-
e	Other non-current assets	6	201.12	4.80	176.52
Current assets					
a	Inventories	7	1200.46	521.34	481.49
b Financial Assets					
	(i) Equity instrument held for trading	8	108.80	99.12	93.12
	(ii) Trade Receivables	9	261.74	587.96	511.10
	(iii) Cash and cash equivalents	10	60.04	98.52	68.72
	(iv) Bank balances other than (iii) above	11	16.22	16.03	52.72
	(v) Loans	12	2816.99	2673.78	2556.61
c	Other current assets	13	4.16	12.97	9.11
Total Assets			9546.03	8115.26	7363.74
EQUITY AND LIABILITIES					
Equity					
a	Equity Share capital	14	1727.15	1727.15	1727.15
b	Other Equity	15	5420.54	4867.03	4381.38
Total Equity			7147.70	6594.19	6108.53
LIABILITIES					
Non-current liabilities					
a Financial Liabilities					
	(i) Borrowings	16	54.75	11.98	4.39
	(ii) Other financial liabilities	17	240.00	240.00	315.00
b	Provisions	18	5.85	1.91	19.71
c	Deferred tax liabilities (Net)	19	371.13	155.55	87.67
Current liabilities					
a Financial Liabilities					
	(i) Borrowings	20	-	-	1.17
	(ii) Trade payables	21	1514.35	843.31	566.42
	(iii) Other financial liabilities	22	71.62	58.97	94.58
b	Other current liabilities	23	126.74	23.35	21.25
c	Provisions	24	0.37	0.00	0.00
d	Current Tax Liabilities (Net)		13.53	186.00	145.00
Total Equity and Liabilities			9546.03	8115.26	7363.74

The Accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached

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

For and on behalf of the Board

N.V.Siraj -
DIN: 00021986
Vice-Chairman And Managing Director

Chetan D.Mehra -
DIN: 00022021
Director

Navneet K. Pandya -
Chief Financial Officer

Sushama Vesvikar -
Company Secretary

Atul Mehta
(Partner)
Membership No: 015935
Place : Mumbai
Dated : 29.05.2018

STANDALONE STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018 ₹ in Lakh

INCOME	Notes	Year Ended 31/3/2018	Year Ended 31/3/2017
I Revenue from Operations	25	8,685.60	8,387.79
II Other Income	26	290.74	306.86
III Total Income (I + II)		8976.34	8,694.64
IV EXPENSES			
(a) Cost of Materials Consumed	27	5,177.87	4,895.88
(b) Purchases of Stock-in-Trade	28	-	84.42
(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	29	(182.02)	54.15
(d) Manufacturing Expenses	30	2,013.10	1,983.70
(e) Employee Benefits Expense	31	681.16	447.47
(f) Finance Costs	32	12.21	4.95
(g) Depreciation and Amortisation Expense	2	135.66	117.09
(h) Other Expenses	33	661.70	521.33
Total Expenses (IV)		8499.68	8108.99
V Profit / (Loss) before Exceptional Items and Tax (III - IV)		476.66	585.65
VI Exceptional Items		-	-
VII Profit / (Loss) before Tax (V - VI)		476.66	585.65
VIII Tax Expense:			
(a) Current Tax Expense		135.80	188.10
(b) Current Tax Expense Relating to Earlier Year's		(72.98)	28.97
(c) Deferred Tax		112.46	26.13
IX Profit / (Loss) for the year		301.38	342.45
X Other Comprehensive Income			
A) Items that will not be reclassified to profit or loss			
Net Gain/(Loss) Of Fair Value - Equity Instruments		461.44	189.42
Tax On Above		(103.12)	(41.75)
Re-measurement Gains/(Losses) on defined benefit plans		(2.32)	(6.58)
Current Tax Effect		0.07	2.11
Sub Total		356.07	143.21
B Items that will be reclassified to profit or loss		-	-
XI Total Comprehensive Income for the year (Comprising Profit (Loss) and Other Comprehensive Income for the year)		657.45	485.66
XII Earnings Per Equity Share (of ₹ 10 /- each)	36		
Basic		1.74	1.98
Diluted		1.74	1.98
See Accompanying Notes to Financial Statements	1 - 47		

As per our report of even date attached

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

Atul Mehta
(Partner)
Membership No: 015935
Place : Mumbai
Dated : 29.05.2018

For and on behalf of the Board

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Vice-Chairman And Managing Director

Chetan D.Mehra -
DIN: 00022021
Director

Navneet K. Pandya-
Chief Financial Officer

Sushama Vesvikar-
Company Secretary

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2018

in lakh (except No of Shares)

A. Equity share capital	No.of Shares	Amount
Balance at April 1, 2016	1,72,71,536	1,727.15
Changes in equity share capital during the year	-	-
Balance at March 31, 2017	1,72,71,536	1,727.15
Changes in equity share capital during the year	-	-
Balance at March 31, 2018	1,72,71,536	1,727.15

B. Other Equity	Reserves and Surplus				Items Of Other Comprehensive Income		
	Retained earnings	Capital Reserve on amalgamation	General Reserve	Total	Equity Instruments through Other Comprehensive Income	Total	Total Other Equity
Balance at 1st April 2016	3,469.78	49.75	876.11	4,395.64	(14.27)	(14.27)	4,381.38
Profit for the year	342.45	-	-	342.45	-	-	342.45
Other comprehensive income for the year, net of income tax	(4.47)	-	-	(4.47)	147.67	147.67	143.21
Dividend and Tax thereon	-	-	-	-	-	-	-
Total comprehensive income for the year 31st March 2017	337.99	-	-	337.99	147.67	147.67	485.66
Balance as at 31st March 2017	3,807.77	49.75	876.11	4,733.63	133.40	133.40	4,867.03
Profit for the year	301.38	-	-	301.38	-	-	301.38
Other comprehensive income for the year, net of income tax	(2.25)	-	-	(2.25)	358.32	358.32	356.07
Dividend and Tax thereon	(103.94)	-	-	(103.94)	-	-	(103.94)
Total comprehensive income for the year 31st March 2018	195.19	-	-	195.19	491.73	491.73	553.51
Transfer to retained earnings	-	-	-	-	-	-	-
Balance as at 31st March 2018	4,002.96	49.75	876.11	4,928.82	491.73	491.73	5,420.54

As per our report of even date attached

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

Atul Mehta
(Partner)
Membership No: 015935
Place : Mumbai
Dated : 29.05.2018

For and on behalf of the Board

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Vice-Chairman And Managing Director

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DIN: 00022021
Director

Navneet K. Pandya-
Chief Financial Officer

Sushama Vesvikar-
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018 ₹ in Lakh

Particulars	As At		As At	
	31.03.2018		31.03.2017	
A. Cash Flow from Operating Activities				
Net Profit / (Loss) before extraordinary items and tax		476.66		585.65
<i>Adjustments for:</i>				
Depreciation and amortisation	135.66		117.09	
(Profit) / Loss on Sale / Write off of Assets	5.61		15.85	
Finance Costs		4.95		
Interest Income	(241.09)		(221.08)	
Dividend Income	(1.93)		(1.44)	
Fair Value Gain/(Losses) on FVTPL investment/Equity Instrument	(6.08)		(6.01)	
Rental Income from Investment Properties	(2.28)		(3.07)	
Liabilities / Provisions no longer required written back	(17.57)		(38.62)	
Bad Debts	28.11			
Sundry Balances written off	13.01		6.68	
		(102.45)		(97.55)
Operating Profit / (Loss) before Working Capital Changes		374.20		488.11
Changes in working capital:				
Adjustments for (Increase) / Decrease in Operating Assets:				
Inventories	(679.12)		(39.86)	
Trade Receivables	326.22		(104.97)	
Short-Term Loans and Advances	(143.21)		(117.17)	
Long-Term Loans and Advances	4.78		(149.51)	
Other Current Assets	(152.17)		80.58	
Bank Deposits	(0.19)		36.69	
Adjustments for Increase / (Decrease) in Operating liabilities:				
Trade Payables	671.04		276.89	
Other Current Liabilities	133.99		5.10	
Short-Term Provisions	-		-	
Long-Term Provisions	1.63		(24.38)	
		162.95		(36.62)
Cash Generated from Operations		537.15		451.49
Net Income Tax (Paid) / Refunds		(75.01)		(360.27)
Net Cash Flow from / (used in) Operating Activities (A)		462.14		91.22
B. Cash Flow from Investing Activities				
Purchase of Fixed Assets, including Capital Advances	(387.34)		(226.64)	
Proceeds from Sale of Fixed Assets	20.78		12.14	
Purchase of long-term investments	(302.54)		(0.01)	
Proceeds from Sale of Long-Term Investments	-		1.01	
Equity Instruments for Trading	(3.61)		0.02	
Interest Received	241.09		221.08	
Dividend Received	1.93		1.44	
Rental Income from Investment Properties	2.28		3.07	
Net Cash Flow from / (used in) Investing Activities (B)		(427.41)		12.11
C. Cash Flow from Financing Activities				
Receipt / Repayment of long-term borrowing	42.76			7.59
Repayment of Short-Term Borrowings	-		(1.17)	
Other Long-Term Liabilities	-		(75.00)	
Finance Cost	(12.21)		(4.95)	
Dividend Paid	(86.18)		-	
Tax on Dividend	(17.58)		-	
Net Cash Flow from / (used in) Financing Activities (C)		(73.20)		(73.52)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		(38.47)		29.79
Cash and Cash Equivalents at the Beginning of the Year	98.51		68.72	
Cash and Cash Equivalents at the End of the Year	60.04	(38.47)	98.51	29.79
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:				
Cash and Cash Equivalents at the End of the Year *				
* Comprises:				
(a) Cash on Hand	5.16		6.15	
(b) Cheques, Drafts on Hand				
(c) Balances with Banks				
(i) In Current Accounts	54.89	60.04	92.37	98.51
Change in liability arising from financing activities	01.04.2017	Cashflow	31.03.2018	
Borrowings - non current	14.43		55.49	69.92
	14.43		55.49	69.92

As per our report of even date attached

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

Atul Mehta
(Partner)
Membership No: 015935
Place : Mumbai
Dated : 29.05.2018

For and on behalf of the Board

N.V.Siraj -
DIN: 00021986
Vice-Chairman And Managing Director

Chetan D.Mehra -
DIN: 00022021
Director

Navneet K. Pandya-
Chief Financial Officer

Sushama Vesvikar-
Company Secretary

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
Note No : 1 Corporate Information and Significant Accounting Policies, judgments etc.
1.1 CORPORATE INFORMATION

Weizmann Limited ("the Company") is a Company domiciled in India, with its registered office situated at Empire House, 214, D.N. Road, Ent. A.K nayak Marg, Fort, Mumbai 400001. The Company has been incorporated under the provision of Indian Companies Act and its equity shares are listed on National Stock Exchange and Bombay Stock Exchange in India. The company is primarily involved in the business of Textiles.

1.2 BASIS OF PREPARATIONS AND SIGNIFICANT ACCOUNTING POLICIES
A Basis of preparation and presentation
i) Statement of Compliance

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Upto the year ended March 31, 2017, the Company has prepared its financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

The accounts have been compiled on an accrual system based on principle of going concern.

These financial statements are the Company's first Ind AS standalone financial statements.

The Standalone financial statements were authorised for issue by the Company's Board of Directors on 29th May 2018

ii) Functional and Presentation Currency

Company's financial statements are presented in Indian Rupees, which is also its functional currency. All amounts have been rounded off to 2 decimal places to the nearest lakh and unless otherwise indicated

iii) Basis of measurement

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- i Certain financial assets and liabilities,
- ii Defined benefit plans - plan assets/liabilities

B Summary of significant accounting policies
a i) Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

ii) Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method and is recognised in the statement of profit and loss

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Assets	Management estimate of useful life	Useful life as per Schedule II of the Companies Act, 2013
Plant and machinery	15 Years	15 Years
Building	30 Years	30 Years
Office equipment's	5 Years	5 Years
Furniture and fixtures	10 Years	10 Years
Vehicles	8 Years	8 Years

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on internal assessment and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets

Depreciation on additions/disposals is provided on a pro-rata basis i.e. from up to the date on which asset is ready for use/disposed off.

b Leases

Assets held under leases that do not transfer to the Company substantially all the risks and rewards of ownership (i.e. operating leases) are not recognized in the Company's Balance Sheet

Payments made under operating leases are generally recognized in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

As a lessee

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership been classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflation.

c Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

d Inventories

Items of inventories are measured at lower of cost and net

realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Cost of raw materials, chemicals, packing Materials, components, stores and spares and other products are determined on FIFO basis.

e Impairment of non-financial assets

The Company assesses at each reporting date as to whether there is any indication that any asset or group of assets, called cash generating units may be impaired. If any such indication exists the recoverable amount of an asset or cash generating units is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating units to which the asset belongs.

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

f Provisions and Contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assumptions of the time value of money and the risks specific to the liability. The unwinding of discount is recognized as finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A provision for onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

g Employee Benefits Expense

Short Term Employee Benefits : The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits :

Defined Contribution Plans - A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans - The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation / superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972 or otherwise contractually agreed with the employees.

The gratuity liability amount is contributed to the approved gratuity fund formed (LIC) exclusively for gratuity payment to the employees. The gratuity fund has been approved by Income Tax authorities.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

h Tax Expenses

Income tax comprises of current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used

Deferred tax assets recognised or unrecognised are reviewed at each reporting date and are recognised / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realised

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities

The Company offsets, the current tax assets and liabilities (on a year on year basis) and deferred tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis

i Foreign currencies transactions

Transactions in foreign currencies are initially recorded by the company at their functional currency spot rates at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rates are recognised as income or expenses in the period in which they arise. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rates at the

date of transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined

j Revenue recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from rendering of service is recognised when the performance of agreed contractual task has been completed.

Interest Income - Interest income is recognised using Effective Interest Rate (EIR) method.

Income on Inter Corporate Deposits is accounted for on time accrual basis

It is the policy of the company to provide for all income and expenses on accrual basis.

Dividend Income - Revenue is recognised when the Company's right to receive the payment has been established.

k Financial instruments

i) Financial Assets

a Recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

A financial asset is measured at amortized cost if it is held with objective to hold the asset in order to collect contractual cash flows as and when due.

A financial assets is measured at FVTOCI if it is held with an objective to achieve collecting contractual cash flows as and when due and selling financial assets.

A financial assets which is not classified under any of the above categories are measured at FVTPL.

b Investment in Associates

The Company has accounted for its investments in associates at cost.

c Other Equity Investments

All other equity investments and equity instruments held for trading are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

d Investment in Bonds

The Company has accounted for its investments in Bonds at amortised cost.

E Impairment of financial assets

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

f Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial assets are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

ii) Financial liabilities

Recognition and measurement - All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and a new financial liability with modified terms is recognised in the statement of profit and loss.

iii) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or realise the asset and settle the liability simultaneously

I Cash and Cash Equivalents

Cash and Cash Equivalents consist of cash on hand, cash at banks, demand deposits from banks and short term, highly liquid instruments.

m Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

n Classification of current / non current assets and liabilities

All assets and liabilities are presented as current or non current as per the Company's normal operation cycle and other criteria set out in Schedule III of the Companies Act, 2013 and Ind AS 1 Presentation of financial statements. Based on the nature of products and the time between the acquisition of assets for processing and their realisation, the Company has ascertained its operating cycle as 12 months for the purpose of current/non current classification of assets and liabilities.

o Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial assets and liabilities

The Company has an established control framework with respect to the measurement of fair values

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred

p Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

1.3 ACCOUNTING JUDGEMENTS AND ESTIMATION OF UNCERTAINTY

a Depreciation and useful lives of property plant and equipment

Property, plant and equipment are depreciated over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets. The depreciation for future periods is revised if there are significant changes from previous estimates.

b Recoverability of trade receivable

Judgements are applied in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required.

c Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

d Defined benefit obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial

assumptions include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations.

1.4 FIRST TIME ADOPTION OF IND AS

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2016. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

Exemptions from retrospective application

i Business combination exemption

The Company has applied the exemption as provided in Ind AS 101 on non-application of Ind AS 103, "Business Combinations" to business combinations consummated prior to April 1, 2016 (the "Transition Date"), pursuant to which goodwill / capital reserve arising from a business combination has been stated at the carrying amount prior to the date of transition under Indian GAAP. The Company has also applied the exemption for past business combinations to acquisitions of investments in associates consummated prior to the Transition Date.

ii Deemed cost exemption for Property, Plant and Equipment

The Company has elected to measure items of property, plant and equipment at its carrying value at the transition date.

iii Investments in associates

The Company has elected to measure investment in at cost

1.5 Standards issued/amended but not yet effective

"Ind AS 115- Revenue from Contract with Customers:

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018. In which, it has notified the Ind AS 115, Revenue from Contract with Customers. The objective of this Standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer. The core principle of this Standard is that an entity shall recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

This standard has come into force from April 1, 2018. The management of the company is under process of evaluating the effect on adoption of Ind AS 115 on the financial statements of next reporting date.

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018. In which, it has notified Appendix B to Ind AS 21, Foreign currency transactions and advance consideration, which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency."

The amendment has come into force from April 1, 2018. As per the evaluation of the management of the company, the effect of this amendment is not material to the company.

NOTES TO STANDALONE FINANCIAL STATEMENTS 31.03.2018

Note No : 2 Property, Plant and Equipment

₹ lakh

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1.4.2017	Adjustments/ Additions	Adjustments/ Deductions	As At 31.3.2018	As at 1.4.2017	For the Year	Adjustments/ Deductions	As at 31.3.2018	As at 31.3.2018	As at 31.3.2017
a) Land - Freehold	435.89	0.00	0.00	435.89	0.00	0.00	0.00	0.00	435.89	435.89
b) Buildings	760.90	0.00	0.00	760.90	490.75	25.32	0.00	516.07	244.83	270.15
c) Plant and Machinery	2260.46	329.19	19.31	2570.35	1338.95	88.16	10.57	1416.56	1153.79	921.52
d) Office Equipment	114.70	0.00	0.00	114.70	103.52	1.92	0.00	105.44	9.26	11.21
e) Furniture and Fixtures	276.52	3.74	0.05	280.21	222.14	6.75	0.00	228.88	51.32	54.39
f) Vehicles	79.04	83.82	43.40	119.46	37.14	13.52	25.80	24.86	94.60	41.89
Total (A)	3927.51	416.75	62.76	4281.50	2192.50	135.66	36.37	2291.81	1989.69	1735.05

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1.4.2016	Adjustments/ Additions	Adjustments/ Deductions	As At 31.3.2017	As at 1.4.2016	For the Year	Adjustments/ Deductions	As at 31.3.2017	As at 31.3.2017	As at 31.3.2016
a) Land - Freehold	435.89	0.00	0.00	435.89	0.00	0.00	0.00	0.00	435.89	435.89
b) Buildings	738.71	22.19	0.00	760.90	463.63	27.12	0.00	490.75	270.15	275.08
c) Plant and Machinery	2134.55	142.26	16.35	2260.46	1268.61	74.64	4.31	1338.95	921.52	865.96
d) Office Equipment	110.83	4.03	0.16	114.70	102.03	1.61	0.15	103.52	11.18	8.80
e) Furniture and Fixtures	247.82	28.70	0.00	276.52	216.13	6.00	0.00	222.14	54.38	31.69
f) Vehicles	84.84	18.68	24.48	79.04	37.97	7.72	8.54	37.14	41.90	46.86
Total	3752.64	215.86	40.99	3927.51	2088.37	117.09	13.00	2192.50	1,735.05	1664.28

₹ in lakh (except No of Shares)

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
Note No : 3						
NON - CURRENT INVESTMENTS						
A) Investments measured at fair value through OCI investments in Equity instruments (Fully Paid)						
(i) Quoted investments						
Growell Times Limited	100,000	-	100,000	-	100,000	-
Karma Energy Ltd	500	0.16	500	0.22	500	0.09
Neilcon Limited	26,000	-	26,000	-	26,000	-
Vipera PLC - Great Britain	117,647	7.71	117,647	4.85	117,647	4.24
TOTAL (i)		7.87		5.07		4.33
(ii) Unquoted Investments						
Fully paid-up Equity Shares						
Avinaya Resources Limited	100	0.19	100	0.09	100	0.06
Tapi Energy Projects Limited	1,565,553	524.62	1,565,553	304.34	1,565,553	164.85
Weizmann Corporate Services Limited	9,500	374.92	9,500	134.18	9,500	85.02
Malad Sahakari Bank Limited	-	-	-	-	10,100	1.01
MPR Refractories Limited	30	0.02	30	0.02	30	0.02
Saraswat Co-operative Bank Limited	880	0.09	880	0.09	880	0.09
The Kalyan Janata Sahakari Bank Limited	40	0.01	40	0.01	40	0.01
Zoroastrian Cooperative Bank Limited	500	0.13	500	0.13	500	0.13
TOTAL (ii)		899.97		438.85		251.18
Sub Total A (i+ii)		907.84		443.92		255.51
B) Investments measured at fair value through P&L						
(i) Investments in Preference shares (Fully Paid)						
Non convertible non cummulative 10% Preference shares - Tapi Energy Projects Limited	300,000	300.00	-	-	-	-

(ii) Investments in Mutual Fund						
HFDC Mutual Fund	4.59	0.17	4.59	0.13	4.59	0.13
Sub Total B (i+ii)		300.17		0.13		0.13
C) Investments measured at Cost						
Equity instruments of associate Company						
Windia Infrastructure Finance limited	5,730,587	832.31	5,730,587	832.31	5,730,587	832.31
D) Investments measured at Amortised Cost						
Investment in Bonds/ Debentures						
8.15% IRFC Tax Free Bonds	696	7.52	696	7.48	696	7.47
Total Non Current Investments		2047.83		1283.85		1095.42
Aggregate amount of quoted investments		7.87		5.07		4.33
Market Value of quoted investments		7.87		5.07		4.33
Aggregate amount of unquoted investments		2039.96		1278.78		1091.10
Aggregate Impairment in value of investments		-		-		-

Particulars	₹ in lakh		
	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Amount	Amount	Amount
Note No : 4			
NON-CURRENT FINANCIAL ASSET - LOANS			
Related Parties - Weizmann International limited	534.05	551.84	409.01
Other Loans	15.58	15.58	33.51
Less : - Impairment for Doubtful Advances	(15.58)	(15.58)	(33.51)
	534.05	551.84	409.01
Note No : 5			
OTHER NON-CURRENT FINANCIAL ASSETS			
Security Deposits	151.99	195.26	201.99
FD Maturity more than 12 months	115.17	107.23	13.22
	267.16	302.49	215.21
Note No : 6			
OTHER NON-CURRENT ASSETS			
Balances with Revenue Authorities	157.43	2.87	176.52
Capital Advances	43.69	-	-
LIC Group Gratuity	-	1.93	-
	201.12	4.80	176.52

Particulars	₹ in lakh		
	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Amount	Amount	Amount
Current Assets			
Note No : 7			
INVENTORIES			
Raw Materials	897.76	408.47	320.02
Work in Process	254.08	72.06	126.21
Packing Materials	5.52	10.95	11.55
Consumables / Spares	43.10	29.86	23.71
	1200.46	521.34	481.49
(Inventory Valued At Lower of Cost and Net Realisation Value)			

Note No : 8
Equity instruments held for trading
Investments in Equity instruments (Fully Paid) Measured at fair value through Profit and Loss Account

Sr No	Name of Scrip	No. of Shares	₹ in lakh (except No of Shares)		
			As at 31st March 2018	As at 31st March 2017	As at 01st April 2016
1	Axis Bank Ltd	3,000	15.28	14.72	13.34
2	G.M. Mittal Sainless Steel Ltd	10,000	0.11	-	-
3	Inorganics India ltd	95,770	1.01	-	-
4	ITC Ltd	3,000	7.68	6.65	6.56
5	JD Orgochem Ltd	14	-	-	-
6	Lakshmi Vilas Bank Ltd	19,000	18.65	13.55	11.35

7	Larsen & Turbo Ltd	1,800	23.61	18.93	14.59
8	Modi Naturals Ltd	100	0.10	0.00	0.16
9	Motherson Sumi Syatem Ltd	4,950	15.43	11.22	8.81
10	Orkay India Ltd	27	-	-	-
11	Sagar Soya Product Ltd	25	-	-	-
12	Smelter india Ltd	48,700	0.51	-	-
13	Sun Pharmaceutical industries limited	3,000	-	20.63	24.58
14	Suzlon Energy Ltd	100,000	10.74	-	-
15	TCS Ltd	550	15.67	13.37	13.84
16	Universal Office Automation Ltd	25	-	-	-
17	Usha india Lid	50	-	-	-
18	Wisec Global Ltd	2,300	-	-	-
19	Wipro Limited	-	0.01	-	-
20	Austin Circuits Limited	250000	-	-	-
21	Business India Television	150000	-	-	-
22	Dynatomic Forgings India Limited	100	-	-	-
23	Federal Custodial Services Limited	200000	-	-	-
24	Hifco Growth Fund	100	-	-	-
25	Light Metal Industries Limited	100	-	-	-
26	M.P.R. Refractories Limited	100000	-	-	-
27	Magadh Spun Pipes Limited	5000	-	-	-
28	Neelkamal Synfabs Limited	125000	-	-	-
29	Ravlon Pen Company Limited	149900	-	-	-
30	Reliance Bulk Drugs Limited	700000	-	-	-
31	Spectrum Allied & Resins Limited	106667	-	-	-
32	Suchitra Teletubes Limited	200	-	-	-
33	Unipex Biochem Limited	200000	-	-	-
34	Vibhuti Apparels Limited	141000	-	-	-
	TOTAL	-	108.80	99.12	93.12

₹ in lakh

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Amount	Amount	Amount
Note No : 9			
TRADE RECEIVABLES			
[Unsecured , Considered Good]			
Trade receivables	261.74	587.96	511.10
[Unsecured , Considered Doubtful]	14.04	13.31	20.64
Less: Allowance for Doubtful Debts	(14.04)	(13.31)	(20.64)
	261.74	587.96	511.10
Note No : 10			
CASH AND CASH EQUIVALENTS			
Cash on Hand	5.16	6.15	5.45
Balance with banks :			
- In Current Account	54.89	92.37	63.27
	60.04	98.52	68.72
Note No : 11			
OTHER BANK BALANCE			
a In Fixed Deposits Account	-	-	31.80
b In Unclaimed Dividend Account	16.22	16.03	20.92
	16.22	16.03	52.72

Note No : 12 CURRENT FINANCIAL ASSETS - LOANS			
Loans to Others	2816.99	2673.78	2556.61
	2816.99	2673.78	2556.61
Note No : 13 OTHER CURRENT ASSETS			
Advances to Suppliers	0.04	7.27	2.67
Prepaid Expenses	4.12	5.70	6.44
	4.16	12.97	9.11

₹ in lakh (except No of Shares)

	As at 31st March 2018		As at 31st March 2017		As at 01st April 2016	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
Note No : 14 SHARE CAPITAL						
Authorised Share Capital						
Equity Shares of ₹ 10/- each	30,000,000	3,000.00	30,000,000	3,000.00	30,000,000	3,000.00
Preference Shares of ₹100/- each	2,000,000	2,000.00	2,000,000	2,000.00	2,000,000	2,000.00
		5,000.00		5,000.00		5,000.00
Issued, Subscribed & Paid Up Share Capital						
Equity Shares of ₹ 10/- each	17,271,536	1,727.15	17,271,536	1,727.15	17,271,536	1,727.15
Total		1,727.15		1,727.15		1,727.15
NOTE [14.1] Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year						
Equity Shares						
At the beginning of the Year	17,271,536	1,727.15	17,271,536	1,727.15	17,271,536	1,727.15
Issued during the Year			-	-	-	-
Outstanding at the end of the Year	17,271,536	1,727.15	17,271,536	1,727.15	17,271,536	1,727.15

NOTE [14.2]

Terms / rights attached to equity shares

- The Company has only one class of shares having a par Value of ₹ 10/- per Share. Each holder of equity shares is entitled to one vote per share.
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- The company has not issued any bonus shares or bought back the equity shares in the last 5 years immediately preceding the reporting date.

NOTE [14.3]

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

Share Holders

	31st March 2018		31st March 2017		01st April 2016	
	No of Shares	Holding %	No of Shares	Holding %	No of Shares	Holding %
Anju D Siraj	1,243,103	7.19	1,243,103	7.19	1,243,103	7.19
Dharmendra G.Siraj	1,218,076	7.05	1,218,076	7.05	1,218,076	7.05
Hansneel Impex Pvt Ltd	3,415,664	19.78	3,415,585	19.78	3,415,585	19.78
Kanan A.Khambhatti	1,136,714	6.58	1,138,059	6.39	1,149,491	6.66
Meghna P. Doshi	1,136,714	6.58	1,160,062	6.71	1,148,630	6.66
Prabhanjan Multitrade Pvt. Ltd	2,474,184	14.33	2,474,110	14.32	2,474,110	14.32
Sitex India Private Limited	1,851,517	10.72	1,851,517	10.72	1,851,517	10.72

₹ in lakh

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount	Amount
Note No : 15		
OTHER EQUITY		
Capital Reserve on Consolidation		
Opening Balance	49.75	49.75
Additions During the Year	-	-
Closing Balance	49.75	49.75
General Reserve		
Opening Balance	876.11	876.11
Additions During the Year	-	-
Closing Balance	876.11	876.11
Retained Earnings		
Opening Balance	3,807.77	3469.79
Add : Profit / (Loss) for the Year	301.38	342.45
Add : OCI for the Year	(2.25)	(4.47)
Dividend Paid	(86.36)	-
Dividend Distribution Tax	(17.58)	-
Closing Balance	4,002.96	3807.77
Other Comprehensive Income (OCI)		
Equity Instruments through Other Comprehensive Income		
Opening Balance	133.40	(14.27)
Add : Movement in OCI (Net) during the year	358.32	147.67
Closing Balance	491.73	133.40
Total	5,420.55	4867.04

₹ in lakh

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Amount	Amount	Amount
Note No : 16			
FINANCIAL LIABILITIES			
BORROWINGS			
A Secured Loans			
i. Bank Loans	54.75	11.98	-
ii .Others	-	-	4.39
Total	54.75	11.98	4.39

[Note 16.1] Details of Secured Loans from :

₹ in lakh

Name	Tenure			
a) Banks				
HDFC Bank	*60 fixed monthly installments starting from 26/04/2017	54.75		
	*60 fixed monthly installments starting from 31/03/2017		11.98	
b) Others	60 fixed monthly installments starting from 13/3/13			4.39
[Note 16.2]				
* For the Current Maturities of Long-Term Borrowings, Refer Item (a) in Note 22 - Other Current Liabilities.				
Note No : 17				
NON CURRENT FINANCIAL LIABILITIES				
Security Deposits		240.00	240.00	315.00
Total		240.00	240.00	315.00
Note No : 18				
NON CURRENT PROVISIONS				
Provision for Employee Benefits				
Leave Encashment		3.35	1.91	15.00
Gratuity		2.50	-	4.71
Total		5.85	1.91	19.71
Note No : 19				
DEFERRED TAX LIABILITIES (NET)				
(For break up refer note 35)		371.13	155.55	87.67
Total		371.13	155.55	87.67

₹ in lakh

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Amount	Amount	Amount
Note No : 20			
FINANCIAL LIABILITIES			
BORROWINGS - CURRENT			
From Related Parties	-	-	1.17
Total	-	-	1.17
Note No : 21			
TRADE PAYABLES			
Micro, Small and Medium enterprises			
Others	1514.35	843.31	566.42
Total	1514.35	843.31	566.42
Based on Information of status of suppliers to the extent received by the company there are no Small Scale Industrial undertakings included in Sundry Creditors to whom the payments are outstanding for a period more than 45 days. Further the company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is Nil.			
Note No : 22			
OTHER CURRENT FINANCIAL LIABILITIES			
Current Maturities of Long-Term Debt	15.17	2.44	29.09
Unclaimed Dividend	16.22	16.04	20.93
Employee Dues	40.23	40.49	44.14
Total	71.62	58.97	94.58
There are no amounts due and outstanding to be credited to Investors, Education and Protection fund as at 31.03.2018			
Note No : 23			
OTHER CURRENT LIABILITIES			
Statutory Obligations including	126.74	23.35	21.25
Total	126.74	23.35	21.25
Note No : 24			
PROVISIONS			
Provision : Employee Benefits			
Leave Encashment	0.37	-	-
Total	0.37	-	-

₹ in lakh

Particulars	Year Ended 31st March 2018	Year Ended 31st March 2017
	Amount	Amount
Note No : 25		
REVENUE FROM OPERATIONS		
Sale of Products	4,235.49	3816.06
Sale of Services	4,450.11	4571.73
Total	8,685.60	8387.79
Note No : 26		
OTHER INCOME		
Bad Debts Recovered	21.79	36.64
Reversal of allowance for Doubtful Debts	-	25.27
Rent	2.28	3.07
Sundry Balances Written Back	17.57	13.35
Interest Income on FD, ICD and Bonds	241.09	221.08
Dividend Income - Current investment	1.93	1.44
Fair Value Gain/(Losses) on FVTPL investment	6.08	6.01
Total	290.74	306.86

₹ in lakh

Particulars	Year Ended	Year Ended
	31st March 2018	31st March 2017
	Amount	Amount
Note No : 27		
COST OF MATERIALS CONSUMED		
Opening stock	408.47	320.02
Add: Purchases	5,667.16	4984.34
	6,075.63	5304.36
Less: Closing Stock	(897.76)	(408.47)
	5,177.87	4895.88
Note No : 28		
PURCHASES OF STOCK-IN-TRADE		
Purchases of Traded Goods	-	84.42
Total	-	84.42
Note No : 29		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Inventories at the end of the year:		
Work-in-progress	254.08	72.06
Inventories at the beginning of the year:		
Work-in-progress	72.06	126.21
Total	(182.02)	54.15
Note No : 30		
MANUFACTURING EXPENSES		
Power and Fuel	877.37	858.49
Stores and Spares	201.16	172.71
Packing Materials	137.16	141.69
Factory Expenses	56.32	91.39
Job Work Charges	741.09	719.42
Total	2,013.10	1983.70
Note No : 31		
EMPLOYEES BENEFIT EXPENSES		
Salaries, Wages and Bonus	638.19	417.07
Contributions to provident and other funds	32.34	22.69
Staff Welfare expenses	10.62	7.71
Total	681.16	447.47
Note No : 32		
FINANCE COSTS		
Interest Expenses on :		
Secured Loans	-	0.84
Unsecured Loans	5.42	-
Others	6.80	4.11
Total	12.21	4.95
Note No : 33		
OTHER EXPENSES		
Bad Debts	-	28.11
Donation	21.81	8.92
Director Sitting Fees	1.82	2.81
Freight and Forwarding expenses	191.60	141.62
Insurance Charges	7.89	7.61
Legal and Professional Charges	72.52	50.41
Loss on Sale/Discard of Assets	5.61	15.85
Rent	33.30	1.80
Rates and Taxes	22.01	36.98
Repairs and Maintenance - Buildings	0.55	2.42
Repairs and Maintenance - Machinery	38.84	8.14
Repairs and Maintenance - Furniture	0.32	0.00
Repairs and Maintenance - Others	27.71	67.04
Travelling & Conveyance	31.39	27.65
Miscellaneous Expenses	200.30	118.72
Payment to Auditors	6.00	3.25
	661.70	521.33
Payment to Auditors		
Statutory Audit	5.00	3.25
Tax Audit	1.00	-
For Other Services	-	-
	6.00	3.25

WEIZMANN LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS 31.03.2018
Note No: 34
Contingent Liabilities and commitments not provided for in respect of the following:
₹ in lakh

Particulars	Year Ended	Year Ended
	31st March 2018	31st March 2017
i Disputed Excise duty refund	191.34	191.34
ii Disputed Income Tax Liabilities	169.49	169.49
iii Guarantees	135.31	7463.64
iv Capital Commitments	-	-

Note No: 35
a) Deferred Tax
The breakup of Net deferred tax liability
₹ in lakh

Particulars	Year Ended	Year Ended
	31st March 2018	31st March 2017
Deferred Tax Liabilities		
Difference between book and tax depreciation	228.41	120.37
On Fair Valuation of Investments	144.87	42.84
Total	373.28	163.21
Deferred Tax Assets		
Section 43B - Disallowances	2.15	7.66
Net Deferred Tax Liability	371.13	155.55

b) Taxation

Particulars	Year Ended	Year Ended
	31st March 2018	31st March 2017
Income Tax recognised in statement of Profit and Loss		
Current Tax	135.80	188.10
Deferred Tax	112.46	26.13
Adjustment for tax of earlier years	(72.98)	28.97
Income Tax Expenses recognised in the Current Year	175.28	243.20

The Income Tax Expenses for the year can be reconciled to the accounting profit as follows
₹ in lakh

Particulars	Year Ended	Year Ended
	31st March 2018	31st March 2017
Profit Before Tax	476.66	585.65
Applicable Tax Rate	33.06%	33.06%
Computed Tax Expenses	157.60	193.63
Tax Effect of :		
Expenses disallowed debited to statement of Profit and Loss	59.42	48.00
Expenses allowed not debited to Statement of Profit and Loss	(77.73)	(53.23)
Deduction Under Chapter VI-A	(3.49)	(0.29)
Current Tax Provision (A)	135.80	188.10
Deferred Tax Provision (B)	112.46	26.13
Adjustment for tax of earlier years	(72.98)	28.97
Tax Expenses Recognised in the Statement of profit and Loss (A+B)	175.28	243.21
Effective Tax Rate (%)	36.77	41.53

Note No: 36
Earnings Per Share
₹ in lakh

Particulars		Year Ended	Year Ended
		31st March 2018	31st March 2017
(a) Profit After Tax Attributable to Equity Share holders		301.38	342.45
(b) Weighted Average number of Equity Shares	Nos	17271536	17271536
(c) The Nominal Value Per Ordinary Share	Rs	10.00	10.00
(d) Earnings Per Share (Basic & Diluted)	Rs	1.74	1.98

Note No: 37
Related Party Disclosures for the year ended 31st March 2018

In accordance with the "Indian Accounting Standard (IND AS) 24 – Related Party Disclosure" as per Companies (Accounting Standards) Rules, the Company has compiled and certified the required information as stated below:

Related Party and their Relationship
Associates

Windia Infrastructure Finance Limited

₹ in lakh

Key Management Personnel	Entities Controlled by Key Management Personnel or his Relatives
Mr.Neelkamal V Siraj - Managing Director	Hansneel Impex Private Limited Parmatma Power Projects Private limited Supportive Insurance brokers Limited Weizmann International Limited Sitex India Private Limited Purvaja projects Limited

Transactions with the related Parties

₹ in lakh

Nature of Transaction	Other Related Parties	Associates	Key Management Personnel	Total
INCOME / RECEIPTS				
Sale of Goods				-
Weizmann International Limited	8.17 (41.12)	- -	- -	8.17 (41.12)
Sale of Services (Job Work)				
Weizmann International Limited	37.61 (20.73)	- -	- -	37.61 (20.73)
Interest Income				
Weizmann International Limited	38.04 (30.73)	- -	- -	38.04 (30.73)
EXPENDITURE/PAYMENTS				
Managerial Remuneration				
N.V.Siraj	-	-	50.00 (50.00)	50.00 (50.00)
Navneet K Pandya - C.F.O.	-	-	17.12 (15.93)	17.12 (15.93)
Sushama Vesvikar - C.S.	-	-	5.82 (-)	5.82 (-)
S. Srinivasan - C.S.	-	-	(-) (10.14)	(-) (10.14)
OUTSTANDINGS				
Amount Receivable				
Loans and Advances				
Weizmann International Limited	529.77 (546.93)	- -	- -	529.77 (546.93)
Debtors				
Weizmann International Limited	(41.89) -	- -	- -	(41.89) -
Corporate Guarantees Given				
Weizmann International Limited	135.31 (134.71)	- -	- -	135.31 (134.71)

Note No: 38
Segment Reporting

Since the Company has only one Segment i.e. textile business, hence segment reporting has not been furnished.

Note No: 39
Capital management

The company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the company consists of net debt (borrowings as detailed in notes No. 16, 20 & 22 offset by cash and bank balances) and equity of the Company (comprising issued capital, reserves and retained earnings as detailed in notes 14 and 15.)

The company is not subject to any externally imposed capital requirements.

Gearing Ratio - The gearing ratio at end of the reporting period was as follows.

₹ in lakh

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Debt	69.92	14.43	34.65
Cash and Cash Equivalents	60.04	98.52	68.72
Net Debt	129.96	112.95	103.37
Equity	7,147.70	6,594.19	6,108.53
Net Debt to Equity Ratio	0.02	0.02	0.02

Debt is defined as long-term and short-term borrowings including current maturities of long term borrowings, as given in notes 16, 20 and 22.

Note No: 40
Event Occuring after balance sheet date

The Board of Directors have recommended a dividend of 5.00% i.e. 0.50 per Equity share of Rs.10 each aggregating to Rs.103.94 lakh including Rs.17.58 lakh dividend Distribution tax for the F.Y.2017-18.

Note No: 41

Defined Benefit Plan	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Particulars	Gratuity (Funded)		
I) Reconciliation of opening and closing balances of Defined Benefit Obligation			
Defined Benefit Obligation at the beginning of the year	6.62	0.02	40.29
Interest Cost	0.53	0.00	3.22
Current Service Cost	0.55	0.02	1.80
Past Service Cost	2.76	0.00	0.00
Benefits Paid	0.00	0.00	(33.27)
Actuarial (Gain) / Loss	2.30	6.58	4.69
Defined Benefit Obligation at year end	12.76	6.62	16.73
II) Reconciliation of opening and closing balances of fair value of Plan Assets			
Fair value of Plan Assets at the beginning of the year	8.55	0.06	42.27
Expected Return on Plan Assets	0.00	1.95	1.51
Interest Income	0.68	0.00	0.00
Actuarial (Gain) / Loss			
Employer Contribution	1.04	6.54	1.51
Benefits Paid	0.00	0.00	(33.27)
Actual Return on Plan Assets	-0.02	1.93	(4.71)
Fair value of Plan Assets at year end	10.26	8.55	12.02
III) Reconciliation of Fair Value of Assets and Obligations			
Present Value of Obligation at the end of the year	(12.76)	6.62	16.73
Fair value of Plan Assets at the end of the Year	10.26	8.55	12.02
Present Value of Obligation	(2.50)	1.93	(4.71)
Amount recognised in Balance Sheet (Assets / (Liabilities))	(2.50)	1.93	(4.71)
IV) Actuarial Gain/(Loss) Recognised			
Actuarial (Gain) / Loss on Obligation	2.30	6.58	4.69
Return on Plan Assets, Excluding Interest Income	0.02	0.00	0.00
Total (Gain) / Loss for the year	2.32	6.58	4.69
Actuarial (Gain) / Loss on Recognised in the year	2.32	6.58	4.69
V) Expenses recognised during the year			
Current Service Cost	0.55	0.02	1.80
Interest Cost	(0.15)	0.00	3.22
Past Service Cost	2.76	0.00	0.00
Return on Plan Assets	(0.02)	(1.95)	(1.51)
Net Cost	2.32	6.58	4.69
Net Actuarial (Gain)/Loss recognised in the year			
Expenses Recognised in the statement of Profit & loss	3.16	4.65	8.20
In Other Comprehensive Income			
Actuarial (Gain) / Loss	2.30	6.58	4.69
Return on Plan Assets	0.02	0.00	0.00
Net (Income)/ Expense for the period Recognised in OCI	2.32	6.58	4.69

Defined Benefit Plan	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Particulars	Gratuity (Funded)		
VI) Actuarial Assumptions			
Mortality Table (IALM)			
Discount Rate (per annum)	7.73	8.00	8.00
Expected rate of return on Plan Assets (per annum)	7.73	8.00	-
Rate of Escalation in Salary (per annum)	5.00	7.00	4.00
VII) Maturity Analysis of Projected benefit Obligation : From the fund			
Projected benefits payable in future years from the date of reporting			
1st Following Year	0.25		
2nd Following Year	0.27		
3rd Following Year	0.29		
4th Following Year	0.31		
5th Following Year	0.33		
Sum of Years 6 To 10	16.89		
VIII) Sensitivity Analysis			
Delta Effect of +1% Change in Rate Of Discounting	(0.65)		
Delta Effect of -1% Change in Rate Of Discounting	0.71		
Delta Effect of +1% Change in Rate Of Salary Increase	0.72		
Delta Effect of -1% Change in Rate Of Salary Increase	(0.68)		
Delta Effect of +1% Change in Rate Of Employee Turnover	0.08		
Delta Effect of -1% Change in Rate Of Employee Turnover	(0.09)		

Note No. 42

(a) Accounting Classification & Fair values

₹ in Lakh

Particulars	As at 31-03-2018			As at 31-03-2017			As at 01-04-2016		
	FVTPL *	FVTOCI #	Amotised Cost \$	FVTPL *	FVTOCI #	Amotised Cost \$	FVTPL *	FVTOCI #	Amotised Cost \$
Financial Asset									
Non current Investments	300.17	907.84	839.83	0.13	443.92	839.79	0.13	255.51	839.78
Other Non Current financial Asset	-	-	267.16	-	-	302.49	-	-	215.21
Equity Instruments held for Trading	108.80	-	-	99.12	-	-	93.12	-	-
Trade Receivables	-	-	261.74	-	-	587.96	-	-	511.1
Loans	-	-	3351.04	-	-	3225.62	-	-	2965.62
Cash and Cash Equivalents	-	-	60.04	-	-	98.52	-	-	68.72
Other Bank Balance	-	-	16.22	-	-	16.03	-	-	52.72
Financial Liabilities									
Long-Term Borrowings	-	-	54.75	-	-	11.98	-	-	4.39
Other Non Current financial liabilities	-	-	240.00	-	-	240.00	-	-	315.00
Short-Term Borrowings	-	-	0.00	-	-	-	-	-	1.17
Trade payable	-	-	1514.35	-	-	843.31	-	-	566.42
Other Current financial liabilities	-	-	71.62	-	-	58.97	-	-	94.58

Foot Notes for non current investments and equity instrument held for trading

* FVTPL includes Preference Shares of Rs 300 lakhs (P.Y. 2016-17 and 2015-16 - NIL) and Mutual Fund of Rs 0.17 lakhs (P. Y. 2016-17 and 2015-16 - 0.13 lakhs)

FVTOCI includes quoted/unquoted equity shares

\$ Amortised cost included investments in Associate company of Rs 832.31 Lakhs (P.Y. 2016-17 and 2015-16 - Rs. 832.31Lakhs) and Bonds of Rs. 7.52 Lakhs (P.Y. 2016-17 Rs. 7.48 lakhs and 2015-16 Rs. 7.47 lakhs)

(b) Fair Value Measurement Hierarchy ;

Particulars	As at 31-03-2018			As at 31-03-2017			As at 01-04-2016		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Asset									
Non current Investments	7.87	0.17	1199.97	5.07	0.13	438.85	4.33	0.13	251.18
Equity Instruments held for Trading	108.80	-	-	99.12	-	-	93.12	-	-

The financial instruments are categorised into two levels based on the inputs used to arrive at fair value of measurements as described below :

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2 : The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. The mutual funds are valued using the closing NAV.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

c) Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

i) risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations. The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debts. The carrying amount of following financial assets represents the maximum credit exposure:

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which

customers operate.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade and other receivables.

At 31 March 2018, the Company is involved only in domestic sales and has no export sales. Hence, there is no credit risk exposure outside India.

iii Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments.

₹ in Lakh

Contractual cash flows					
31 March 2018	Carrying amount	Total	Upto 1 year	1-5 years	More than 5 years
Non-derivative financial liabilities					
Trade payables	1,514.35	1,514.35	1,514.35	-	-
Other financial liabilities	311.62	311.62	311.62	-	-
Long term borrowings	54.75	54.75	-	54.75	-

₹ in Lakh

Contractual cash flows					
31 March 2017	Carrying amount	Total	Upto 1 year	1-5 years	More than 5 years
Non-derivative financial liabilities					
Trade payables	843.31	843.31	843.31	-	-
Other financial liabilities	298.97	298.97	298.97	-	-
Long term borrowings	11.98	11.98	-	11.98	-

₹ in Lakh

Contractual cash flows					
01 April 2016	Carrying amount	Total	Upto 1 year	1-5 years	More than 5 years
Non-derivative financial liabilities					
Trade payables	566.42	566.42	566.42	-	-
Other financial liabilities	409.58	409.58	409.58	-	-
Short term borrowings (repayable on demand)	1.17	1.17	1.17	-	-
Long term borrowings	4.39	4.39	-	4.39	-

iv Market risk

Market risk is the risk that changes in market prices – such as interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments.

V Currency risk -

The Company is not exposed to currency risk on account of its borrowings and other payables in foreign currency. The functional currency of the Company is Indian Rupees. The Company does not use derivative financial instruments for trading or speculative purposes.

vi Interest risk -

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments was as follows

₹ in lakh

Particulars	As at 31st March 2018	As at 31st March 2017
Fixed rate instruments		
Financial Liabilities		
Car Loan	69.92	14.43
Total	69.92	14.43

The company is not exposed to financial interest risk as the Company's borrowings are in fixed rate instruments.

Vii Price Risk

The company's investments in equity instruments held for trading and other investments carried at fair value through profit and loss are subject to price risk which may affect the profit and loss of the company.

To manage its price risk, the company diversifies its portfolio. Diversification of the portfolio is done based on internal review and limits decided by the management from time to time.

Sensitivity Analysis

₹ in Lakh

Defined Benefit Plan	2018	2017	2016
Particulars	Impact on Profit and loss		
Investments measured at FVTPL (including equity instruments held for trading)			
10% Increase in price	10.90	9.92	9.33
10% Decrease in price	(10.90)	(9.92)	(9.33)
	Impact on other comprehensive Income		
Investments measured at FVTOCI			
10% Increase in price	0.79	0.51	0.43
10% Decrease in price	(0.79)	(0.51)	(0.43)

Note No: 43

The financial statements were approved for issue by the board of directors on May 29, 2018

Note No: 44
Ind AS 101 Reconciliations
Effect of IND AS adoption on the Standalone Balance Sheet as at 31.03.2017 and 01.04.2016

₹ in lakh

Particulars	As at 31-03-2017			As at 01-04-2016		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
ASSETS						
Non-current assets						
a Property ,Plant & Equipment	1735.05		1735.05	1664.28	-	1664.28
b Capital Work in Progress	41.21		41.21	30.43	-	30.43
h Financial Assets						
(i) Investments	1089.51	194.34	1283.85	1090.51	4.91	1095.42
(ii) Trade Receivables	-		-	-		-
(iii) Loans	551.84		551.84	409.01	-	409.01
(iv) Others (to be specified)	302.49		302.49	215.21	-	215.21
i Deferred tax assets (net)	-		-	-		-
j Other non-current assets	4.80		4.80	176.52	-	176.52
Current assets						
a Inventories	521.34		521.34	481.49	-	481.49
b Financial Assets						
(i) Investments	99.12		99.12	93.12	(0.00)	93.12
(ii) Trade Receivables	587.96		587.96	511.10	-	511.10
(iii) Cash and cash equivalents	98.52		98.52	68.72	-	68.72
(iv) Bank balances other than (iii) above	16.03		16.03	52.72	-	52.72
(v) Loans	2673.78		2673.78	2556.61	-	2556.61
(vi) Others (to be specified)	-		-	0.00	-	0.00
c Current Tax Assets (Net)	186.31		186.31	-		-
d Other current assets	12.97		12.97	9.11	-	9.11
Total Assets	7920.91	194.34	8115.26	7358.83	4.91	7363.74
EQUITY AND LIABILITIES						
Equity						
a Equity Share capital	1727.15	-	1727.15	1727.15	-	1727.15
b Other Equity	4611.59	255.44	4867.02	4377.56	3.82	4381.38
LIABILITIES						
Non-current liabilities						
a Financial Liabilities						
(i) Borrowings	11.98	-	11.98	4.39	-	4.39
(ii) Trade payables	-		-	-		-
(iii) Other financial liabilities	240.00	-	240.00	315.00	-	315.00
b Provisions	1.91	-	1.91	19.71	-	19.71
c Deferred tax liabilities (Net)	112.71	42.84	155.55	86.58	1.09	87.67
Current liabilities						
a Financial Liabilities						
(i) Borrowings	0.00	-	0.00	1.17	-	1.17
(ii) Trade payables	843.31	-	843.31	566.42	-	566.42
(iii) Other financial liabilities	58.97	-	58.97	94.58	-	94.58
b Other current liabilities	23.35	-	23.35	21.25	-	21.25
c Provisions	103.94	(103.94)	0.00	-		-
d Current Tax Liabilities (Net)	186.00	-	186.00	145.00	-	145.00
Total Equity and Liabilities	7920.91	194.34	8115.26	7358.83	4.91	7363.74

₹ in lakh

Particulars	As on 31.03.2017	As on 01.04.2016
Total Equity as per previous GAAP	6,338.74	6,104.71
Net Gain/(Loss) on Fair Value Through OCI - Equity	151.50	3.82
Impact of Dividend and Dividend Distribution Tax	103.94	-
Total Equity as per IND AS	6,594.18	6,108.53

Effect of IND AS adoption on the Standalone Statement of Profit and Loss for the year ended 31.03.2017

₹ in Lakh

Particulars	As at 31-03-2017		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
I Revenue from Operations	8387.79	-	8387.79
II Other Income	306.85	-	306.86
III Total Income (I + II)	8694.64	-	8694.64
IV EXPENSES			
(a) Cost of Materials Consumed	4895.88	-	4895.88
(b) Purchases of Stock-in-Trade	84.42	-	84.42
(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	54.15	-	54.15
(d) Manufacturing Expenses	1983.70	-	1983.70
(e) Employee Benefits Expense	454.04	(6.58)	447.47
(f) Finance Costs	4.95	-	4.95
(g) Depreciation and Amortisation Expense	117.09	-	117.09
Less : Amt. Transferred from Revaluation Reserve	(9.28)	9.28	-
(h) Other Expenses	521.33	-	521.33
Total Expenses (IV)	8106.28	2.70	8108.99
V Profit / (Loss) before Exceptional Items and Tax (III - IV)	588.36	(2.70)	585.65
VII Profit / (Loss) before Tax	588.36	(2.70)	585.65
VIII Tax Expense:			
(a) Current Tax Expense	186.01	(2.11)	188.11
(b) Current Tax Expense Relating to Earlier Year's	28.97	-	28.97
(c) Deferred Tax	26.13	-	26.13
IX Profit / (Loss) for the year	347.25	(4.81)	342.44
X Other Comprehensive Income			
A) Items that will not be reclassified to profit or loss			
Net Gain/(Loss) Of Fair Value - Equity Instruments	-	(189.42)	189.42
Tax On Above	-	41.75	(41.75)
Re-measurement Gains/(Losses) on defined benefit plans	-	6.58	(6.58)
Current Tax Effect	-	(2.11)	2.11
Sub Total	-	(143.21)	143.21
B Items that will be reclassified to profit or loss			
XI Total Comprehensive Income for the year (Comprising Profit (Loss) and Other Comprehensive Income for the year)	347.25	138.39	485.66

Reconciliation of the net profit for the year ended March 31, 2017, as reported under previous GAAP and now under Ind AS is as follows:

Particulars	Year Ended 31.03.2017
Net profit as pre previous GAAP	347.25
Re-measurement loss on defined benefit plans accounted in OCI	6.58
Reversal of revaluation reserve utilised in profit and loss account	(9.28)
Tax effect on Above	(2.11)
Net profit as per Ind AS	342.44
Other Comprehensive Income	
Net Gain/(Loss) Of Fair Value - Equity Instruments	189.42
Tax effect on Above	(41.75)
Re-measurement Gains/(Losses) on defined benefit plans	(6.58)
Tax effect on Above	2.11
Total Comprehensive Income for the year	485.66

1 Note: Fair Valuation for Financial Assets-

The Company has valued financial assets (other than investment in Associates which are accounted at cost), at fair value. Impact of fair value changes as on date of transition, is recognised in opening reserves and changes thereafter are recognised in Statement of profit and Loss or other Comprehensive income, as the case may be.

2 Note: Deferred Tax-

The impact of transaction adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for the computation of deferred taxes has resulted in changes to the reserves, on the date of transition, with consequential impact to the statement of profit and loss for the Subsequent periods.

3 Note: Remeasurements of post-employment benefit obligation

Under Previous GAAP the Company recognised actuarial gains and losses in the Statement of Profit and Loss. Under Ind AS, re-measurements, i.e., actuarial gains and losses, the return on plan assets excluding amounts included in net interest on the net defined benefit liability are recognised in Other Comprehensive Income instead of Statements of Profit and Loss.

4 Note: Dividend and Dividend Distribution Tax

The company pursuant to Amendment to Accounting Standard 4 – “Contingencies and Events occurring after the Balance Sheet date” effective from 30.03.2016 and in accordance with IND AS 10 – Events after the Reporting Period have recorded the dividend amount for year ended March 31, 2017 approved by the Shareholders at the Annual General Meeting held in F.Y. 2017-18, in the Reserves and Surplus of the Financial Statements for F.Y. 2017-18.

5 Note: Other Adjustments

To comply with the Companies (Accounting Standard) Rules, 2006, certain account balances have been regrouped as per the format prescribed under Division II of Schedule III to the Act.

Note No: 45

During the year, the amount required to be spent on Corporate Social Responsibility activities amounted to Rs. 8.47 lakhs in accordance with Section 135 of the Companies Act, 2013. The Amounts were spent during current year for Education and Skill Development.

Note No: 46

Previous year figure were audited by two other firms of chartered accountant jointly.

Note No: 47

Previous year figures have been recast and restated wherever necessary

As per our report of even date attached

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

Atul Mehta
(Partner)
Membership No: 015935
Place : Mumbai
Dated : 29.05.2018

For and on behalf of the Board

N.V.Siraj -
DIN: 00021986
Vice-Chairman And Managing Director

Chetan D.Mehra -
DIN: 00022021
Director

Navneet K. Pandya-
Chief Financial Officer

Sushama Vesvikar-
Company Secretary

INDEPENDENT AUDITOR'S REPORT To The Members of Weizmann Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Weizmann Limited ("the Holding Company" or "the Group") and its one associate, which comprise the consolidated balance sheet as at 31 March 2018, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of cash flows and the consolidated statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

The respective 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 the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the consolidated financial position of the Group, as at 31 March, 2018 and its consolidated profit including other comprehensive income, its consolidated cash flows and the consolidated changes in equity for the year then ended.

Other Matters

We did not audit the group's share of net profit of Rs.3077.18 lakhs in respect of one associate entity. 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 'Previous GAAP') and have been audited by other auditors whose report has been furnished to us. For the purpose of consolidation, the management of the said associate 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. Our opinion on the consolidated financial statements, in so far as it relates to this associate is based on the aforesaid audit report of other auditor and our review of the said conversion adjustments.

The comparative financial information of the Group and its associate for the transition date as at 1st April 2016 and year ended March 31, 2017 included in these consolidated Ind AS financial statements are based on the consolidated financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2016 and March 31, 2017 dated May 25, 2016 and dated May 24, 2017 respectively expressed an unmodified opinion on those Consolidated financial statements and have been restated to comply with Ind AS. Adjustments made to the previously issued said financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been audited by us.

Our opinion on the consolidated financial statements and our report on other Legal and Regulatory requirements below, is not modified in respect of the above mentioned other matters with respect to our reliance on the work done and the report of the other auditor.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, that:

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.
- In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of cash flows and consolidated statement of changes in equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
- On the basis of the written representations received from the Directors of the Holding Company as on 31 March, 2018 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of its associate company none of the Directors of the Group are disqualified as on 31 March, 2018 from being appointed as a Director of that company in terms of Section 164(2) of the Act.
- With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group; (refer note 34)
 - the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its associate.

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

Atul Mehta
Partner
Membership No: 15935
Place: Mumbai
Date: 29 May, 2018

Annexure - A to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2018, we have audited the internal financial controls over financial reporting of Weizmann Limited ("the Company") and its associate as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Company and its associate are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's and its associate's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company and its associate has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other matters

Our aforesaid reports under Section 143 (3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to the associate is based on the corresponding report of the auditor of the associate. Our opinion is not modified in respect of these matters.

For BATLIBOI & PUROHIT

Chartered Accountants
Firm Reg. No.: 101048W

Atul Mehta

Partner
Membership No: 15935

Place: Mumbai
Date: 29 May, 2018

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH,2018

₹ in Lakh

Particulars	Note No	As At 31st March, 2018	As At 31st March, 2017	As At 1st April, 2016
1 ASSETS				
Non-current assets				
a Property ,Plant & Equipment	2	1989.69	1735.05	1664.28
b Capital Work in Progress		11.80	41.21	30.43
c Financial Assets				
(i) Investments	3	6713.74	2872.58	1917.29
(ii) Loans	4	534.05	551.84	409.01
(iii) Others	5	267.16	302.49	215.21
d Income Tax Assets		25.96	186.31	-
e Other non-current assets	6	201.12	4.80	176.52
Current assets				
a Inventories	7	1200.46	521.34	481.49
b Financial Assets				
(i) Investments (Equity instrument held for trading)	8	108.80	99.12	93.12
(ii) Trade Receivables	9	261.74	587.96	511.10
(iii) Cash and cash equivalents	10	60.04	98.52	68.72
(iv) Bank balances other than (iii) above	11	16.22	16.03	52.72
(v) Loans	12	2816.99	2673.78	2556.61
d Other current assets	13	4.16	12.97	9.11
Total Assets		14211.94	9703.99	8185.61
EQUITY AND LIABILITIES				
Equity				
a Equity Share capital	14	1727.15	1727.15	1727.15
b Other Equity	15	10086.46	6455.76	5203.24
Total Equity		11813.61	8182.92	6930.40
LIABILITIES				
Non-current liabilities				
a Financial Liabilities				
(i) Borrowings	16	54.75	11.98	4.39
(ii) Other financial liabilities	17	240.00	240.00	315.00
b Provisions	18	5.85	1.91	19.71
c Deferred tax liabilities (Net)	19	371.12	155.55	87.67
d Other non-current liabilities				
Current liabilities				
a Financial Liabilities				
(i) Borrowings	20	-	-	1.17
(ii) Trade payables	21	1514.35	843.31	566.42
(iii) Other financial liabilities	22	71.62	58.97	94.58
b Other current liabilities	23	126.74	23.35	21.25
c Provisions	24	0.37	-	-
d Current Tax Liabilities (Net)		13.53	186.00	145.00
Total Equity and Liabilities		14211.94	9703.99	8185.61

The Accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached

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

For and on behalf of the Board

 N.V.Siraj -
DIN: 00021986
Vice-Chairman And Managing Director

 Chetan D.Mehra -
DIN: 00022021
Director

 Navneet K. Pandya-
Chief Financial Officer

 Sushama Vesvikar-
Company Secretary

 Atul Mehta
(Partner)
Membership No: 015935
Place : Mumbai
Dated : 29.05.2018

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018 ₹ in Lakh

INCOME	Notes	Year Ended 31/3/2018	Year Ended 31/3/2017
I Revenue from Operations	25	8,685.60	8,387.79
II Other Income	26	290.74	306.86
III Total Income (I + II)		8976.34	8,694.64
IV EXPENSES			
(a) Cost of Materials Consumed	27	5,177.87	4,895.88
(b) Purchases of Stock-in-Trade	28	-	84.42
(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	29	(182.02)	54.15
(d) Manufacturing Expenses	30	2,013.10	1,983.70
(e) Employee Benefits Expense	31	681.16	447.47
(f) Finance Costs	32	12.21	4.95
(g) Depreciation and Amortisation Expense	1	135.66	117.09
(h) Other Expenses	33	661.70	521.33
Total Expenses (IV)		8499.68	8108.99
V Profit / (Loss) before Exceptional Items and Tax (III - IV)		476.66	585.65
VI Exceptional Items			-
VII Profit / (Loss) before Tax (V - VI)		476.66	585.65
VIII Tax Expense:			
(a) Current Tax Expense		135.80	188.10
(b) (Less): MAT Credit (where applicable)			
(b) Current Tax Expense Relating to Earlier Year's		(72.98)	28.97
(c) Deferred Tax		112.46	26.13
IX Profit / (Loss) for the year		301.38	342.45
Add : Share in Profit/(Loss) of Associate		4.89	8.83
X Total Profit / (Loss) for the year		306.27	351.28
XI Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
Net Gain/(Loss) Of Fair Value - Equity Securities		461.44	189.42
Tax On Above		(103.12)	(41.75)
Re-measurement Gains/(Losses) on defined benefit plans		(2.32)	(6.58)
Current Tax Effect		0.07	2.11
Share in OCI of Associate		3072.29	758.04
Sub Total		3428.36	901.24
XII Total Comprehensive Income for the period (13+14) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)		3734.63	1252.52
XIII Profit for the year attributable to:			
- Owners of the Company		306.27	351.28
- Non Controlling Interest		-	-
XIV Other comprehensive income for the year attributable to:			
- Owners of the Company		3428.36	901.24
- Non Controlling Interest		-	-
XV Total comprehensive income for the year attributable to:			
- Owners of the Company		3734.63	1252.52
- Non Controlling Interest		-	-
XVI Earnings Per Equity Share (of ` 10 /- each) (for continuing operation) :	36		
Basic		1.77	2.03
Diluted		1.77	2.03
See Accompanying Notes to the Financial Statements	1-47		

As per our report of even date attached

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

Atul Mehta
(Partner)
Membership No: 015935
Place : Mumbai
Dated : 29.05.2018

For and on behalf of the Board

N.V.Siraj -
DIN: 00021986
Vice-Chairman And Managing Director

Chetan D.Mehra -
DIN: 00022021
Director

Navneet K. Pandya-
Chief Financial Officer

Sushama Vesvikar-
Company Secretary

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018

in lakh (except No of Shares)

A. Equity share capital	No.of Shares	Amount
Balance at April 1, 2016	1,72,71,536	1,727.15
Changes in equity share capital during the year	-	-
Balance at March 31, 2017	1,72,71,536	1,727.15
Changes in equity share capital during the year	-	-
Balance at March 31, 2018	1,72,71,536	1,727.15

B. Other Equity	Reserves and Surplus				Items Of Other Comprehensive Income		
	Retained earnings	Capital Reserve on amalgamation	General Reserve	Total	Equity Instruments through Other Comprehensive Income	Total	Total Other Equity
Balance at 1st April 2016	3,469.78	49.75	876.11	4,395.64	807.60	807.60	5,203.24
Profit for the year	351.28	-	-	351.28	-	-	351.28
Other comprehensive income for the year, net of income tax	(4.47)	-	-	(4.47)	905.71	905.71	901.24
Dividend and Tax thereon	-	-	-	-	-	-	-
Total comprehensive income for the year 31st March 2017	346.81	-	-	346.81	905.71	905.71	1,252.52
Balance as at 31st March 2017	3,816.60	49.75	876.11	4,742.46	1,713.31	1,713.31	6,455.76
Profit for the year	306.27	-	-	306.27	-	-	306.27
Other comprehensive income for the year, net of income tax	(2.25)	-	-	(2.25)	3,430.61	3,430.61	3,428.36
Dividend and Tax thereon	(103.94)	-	-	(103.94)	-	-	(103.94)
Total comprehensive income for the year 31st March 2018	200.08	-	-	200.08	5,143.92	5,143.92	3,630.69
Transfer to retained earnings	-	-	-	-	-	-	-
Balance as at 31st March 2018	4,016.67	49.75	876.11	4,942.53	5,143.92	5,143.92	10,086.46

As per our report of even date attached

 For Battliboi & Purohit
Chartered Accountants
Firm Reg. No 101048W

 Atul Mehta
(Partner)
Membership No: 015935
Place : Mumbai
Dated : 29.05.2018

For and on behalf of the Board

 N.V.Siraj -
DIN: 00021986
Vice-Chairman And Managing Director

 Chetan D.Mehra -
DIN: 00022021
Director

 Navneet K. Pandya-
Chief Financial Officer

 Sushama Vesvikar-
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018 ₹ in Lakh

Particulars	As At 31.03.2018		As At 31.03.2017	
	A. Cash Flow from Operating Activities			
Net Profit / (Loss) before extraordinary items and tax		476.66		585.65
<i>Adjustments for:</i>				
Depreciation and amortisation	135.66		117.09	
(Profit) / Loss on Sale / Write off of Assets	5.61		15.85	
Finance Costs	12.21		4.95	
Interest Income	(241.09)		(221.08)	
Dividend Income	1.93		1.44	
Fair Value Gain/(Losses) on FVTPL investment/Equity Instrument	(6.08)		(6.01)	
Rental Income from Investment Properties	(2.28)		(3.07)	
Liabilities / Provisions no longer required written back	(17.57)		(38.62)	
Bad Debts	0		28.11	
Sundry Balances written off	13.01		6.68	
		(98.60)		(94.66)
Operating Profit / (Loss) before Working Capital Changes		378.06		491.00
Changes in working capital:				
<i>Adjustments for (Increase) / Decrease in Operating Assets:</i>				
Inventories	(679.12)		(39.86)	
Trade Receivables	326.22		(104.97)	
Short-Term Loans and Advances	(143.21)		(117.17)	
Long-Term Loans and Advances	4.78		(149.51)	
Other Current Assets	(152.18)		80.58	
Bank Deposits	(0.19)		36.69	
Adjustments for Increase / (Decrease) in Operating liabilities:				
Trade Payables	671.04		276.89	
Other Current Liabilities	133.99		5.10	
Short-Term Provisions	-		-	
Long-Term Provisions	1.63		(24.38)	
		162.95		(36.62)
Cash Generated from Operations		541.01		454.38
Net Income Tax (Paid) / Refunds		(75.01)		(360.27)
Net Cash Flow from / (used in) Operating Activities (A)		466.00		94.11
B. Cash Flow from Investing Activities				
Capital Expenditure on Fixed Assets, including Capital Advances	(387.34)		(226.64)	
Proceeds from Sale of Fixed Assets	20.78		12.14	
Purchase of long-term investments	(302.54)		-	
Proceeds from Sale of Long-Term Investments	-		1.01	
Equity Instruments for Trading	(3.61)		0.02	
Interest Received	241.09		221.08	
Dividend Received	(1.93)		(1.44)	
Rental Income from Investment Properties	2.28		3.07	
Net Cash Flow from / (used in) Investing Activities (B)		(431.26)		9.23
C. Cash Flow from Financing Activities				
Repayment of long-term borrowings	42.76		7.59	
Repayment of Short-Term Borrowings	0.00		(1.17)	
Other Long-Term Liabilities	0		(75.00)	
Finance Cost	(12.21)		(4.95)	
Dividend Paid	(86.18)		-	
Tax on Dividend	(17.58)		-	
Net Cash Flow from / (used in) Financing Activities (c)		(73.20)		(73.52)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		(38.47)		29.79
Cash and Cash Equivalents at the Beginning of the Year	98.51		68.72	
Cash and Cash Equivalents at the End of the Year	60.04	(38.47)	98.51	29.79
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:				
Cash and Cash Equivalents at the End of the Year *				
* Comprises:				
(a) Cash on Hand	5.16		6.15	
(b) Cheques, Drafts on Hand				
(c) Balances with Banks				
(i) In Current Accounts	54.89	60.04	92.37	98.51
Change in liability arising from financing activities	01.04.2017	Cashflow	31.03.2018	
Borrowings - non current	14.43		55.49	69.92
	14.43		55.49	69.92

As per our report of even date attached

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

Atul Mehta
(Partner)
Membership No: 015935
Place : Mumbai
Dated : 29.05.2018

For and on behalf of the Board

N.V.Siraj -
DIN: 00021986
Vice-Chairman And Managing Director

Chetan D.Mehra -
DIN: 00022021
Director

Navneet K. Pandya-
Chief Financial Officer

Sushama Vesvikar-
Company Secretary

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2018
Note No : 1 Corporate Information and Significant Accounting Policies, judgments etc.
1.1 CORPORATE INFORMATION

Weizmann Limited ("the Company") is a Company domiciled in India, with its registered office situated at Empire House, 214, D.N. Road, Ent. A.K nayak Marg, Fort, Mumbai 400001. The Company has been incorporated under the provision of Indian companies Act and its equity shares are listed on National Stock Exchange and Bombay Stock Exchange in India. The company is primarily involved in the business of Textiles. The Consolidated financial statements comprise the company and its interest in Associates (referred to collectively as the Group).

1.2 BASIS OF PREPARATIONS AND SIGNIFICANT ACCOUNTING POLICIES
A Basis of preparation and presentation
i) Statement of Compliance

The Consolidated financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Upto the year ended March 31, 2017, the Company has prepared its Consolidated financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

The accounts have been compiled on an accrual system based on principle of going concern.

These financial statements are the Company's first Ind AS Consolidated financial statements.

The Consolidated financial statements were authorised for issue by the company's board of directors on 29th May 2018

ii) Functional and Presentation Currency

Company's financial statements are presented in Indian Rupees, which is also its functional currency. All amounts have been rounded off to 2 decimal places to the nearest lakh and unless otherwise indicated

iii) Basis of measurement

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- Certain financial assets and liabilities,
- Defined benefit plans - plan assets/liabilities

B Basis of Consolidation
i) Associates

Associates are entity over which the group has significant influence but not control or joint control over the financial and operating policies

Interest in associates are accounted for using the equity method. They are initially recognised at cost which includes transaction cost. Subsequent to initial recognition, the consolidated financial statement include the group's share of profit or loss and other comprehensive income of equity accounted investees until the date on which significant influence cease.

ii) Equity Method

Under the equity method of accounting, the investments are initial recognised at cost and adjusted thereafter to recognise the group's share of the post acquisition profit or losses of the investee in profit and losses and the group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of the investments.

When the group's share of losses in an equity debts accounted investment equals or exceeds its interest in the entity, including any other unsecured long term receivables, the group does not recognise further losses, unless it has

incurred obligations or made payments on behalf of the other entity.

iii) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra group transactions, are eliminated. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investments to the extent of the groups interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

iv) Associate Company considered in the consolidated financial statements

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

v) Principles of Consolidation

The Consolidated financial statements relate to Weizmann Limited and its Associate Company.

The Consolidated financial statements have been prepared on the following basis -

Investment in Associates has been accounted under the equity method as per Ind AS 28 Investments in Associate and Joint Ventures.

C Summary of significant accounting policies
a i) Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

ii) Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method and is recognised in the statement of profit and loss

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Assets	Management estimate of useful life	Useful life as per Schedule II of the Companies Act, 2013
Plant and machinery	15 Years	15 Years
Building	30 Years	30 Years
Office equipment's	5 Years	5 Years
Furniture and fixtures	10 Years	10 Years
Vehicles	8 Years	8 Years

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on internal assessment and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets

Depreciation on additions/disposals is provided on a pro-rata basis i.e. from/up to the date on which asset is ready for use/disposed off.

b Leases

Assets held under leases that do not transfer to the Company substantially all the risks and rewards of ownership (i.e. operating leases) are not recognized in the Company's Balance Sheet

Payments made under operating leases are generally recognized in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost

increases.

As a lessee

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership been classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflation.

c Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

d Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Cost of raw materials, chemicals, packing Materials, components, stores and spares and other products are determined on FIFO basis.

e Impairment of non-financial assets

The Company assesses at each reporting date as to whether there is any indication that any asset or group of assets, called cash generating units may be impaired. If any such indication exists the recoverable amount of an asset or cash generating units is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating units to which the asset belongs.

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

f Provisions and Contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assumptions of the time value of money and the risks specific to the liability. The unwinding of discount is recognized as finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A provision for onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote

g Employee Benefits

Short Term Employee Benefits :

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits :

Defined Contribution Plans - A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans - The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation / superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972 or otherwise contractually agreed with the employees.

The gratuity liability amount is contributed to the approved gratuity fund formed (LIC) exclusively for gratuity payment to the employees. The gratuity fund has been approved by Income Tax authorities.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

h Tax Expenses

Income tax comprises of current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used

Deferred tax assets recognised or unrecognised are reviewed at each reporting date and are recognised / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realised

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities

The Company offsets, the current tax assets and liabilities (on a year on year basis) and deferred tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis

i Foreign currencies transactions

Transactions in foreign currencies are initially recorded by the company at their functional currency spot rates at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rates are recognised as income or expenses in the period in which they arise. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rates at the date of transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined

j Revenue recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from rendering of service is recognised when the performance of agreed contractual task has been completed.

Interest Income - Interest income is recognised using Effective Interest Rate (EIR) method.

Income on Inter Corporate Deposits is accounted for on time accrual basis

It is the policy of the company to provide for all income and expenses on accrual basis.

Dividend Income - Revenue is recognised when the Company's right to receive the payment has been established.

k Financial instruments

i) Financial Assets

a Recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

A Financial asset is measured at amortized cost if it is held with objective to hold the asset in order to collect contractual cash flows as and when due.

A financial assets is measured at FVTOCI if it is held with an objective to achieve collecting contractual cash flows as and when due and selling financial assets.

A financial assets which is not classified under any of the above categories are measured at FVTPL.

b Investment in Associates

The Company has accounted for its investments in associates at cost.

c Other Equity Investments

All other equity investments and equity instruments held for trading are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

d Investment in Bonds

The Company has accounted for its investments in Bonds at amortised cost.

e Impairment of financial assets

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

f Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial assets are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

ii) Financial liabilities

Recognition and measurement - All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and a new financial liability with modified terms is recognised in the statement of profit and loss.

iii) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or realise the asset and settle the liability simultaneously

I Cash and Cash Equivalents

Cash and Cash Equivalents consist of cash on hand, cash at banks, demand deposits from banks and short term, highly liquid instruments.

m Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

n Classification of current/ non current assets and liabilities

All assets and liabilities are presented as current or non current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013 and Ind AS 1 Presentation of financial statements. Based on the nature of products and the time between the acquisition of assets for processing and their realisation, the Company has ascertained its operating cycle as 12 months for the purpose of current/non current classification of assets and liabilities.

o Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial assets and liabilities

The Company has an established control framework with respect to the measurement of fair values

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred

p Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

1.3 ACCOUNTING JUDGEMENTS AND ESTIMATION OF UNCERTAINTY

a Depreciation and useful lives of property plant and equipment

Property, plant and equipment are depreciated over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets. The depreciation for future periods is revised if there are significant changes from previous estimates.

b Recoverability of trade receivable

Judgements are applied in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required.

c Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

d Defined benefit obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations.

1.4 FIRST TIME ADOPTION OF IND AS

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2016. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

Exemptions from retrospective application

i Business combination exemption

The Company has applied the exemption as provided in Ind AS 101 on non-application of Ind AS 103, "Business Combinations" to business combinations consummated prior to April 1, 2016 (the "Transition Date"), pursuant to which goodwill / capital reserve arising from a business combination has been stated at the carrying amount prior to the date of transition under Indian GAAP. The Company has also applied the exemption for past business combinations to acquisitions of investments in associates consummated prior to the Transition Date.

ii Deemed cost exemption for Property, Plant and Equipment

The Company has elected to measure items of property, plant and equipment at its carrying value at the transition date.

iii Investments in associates

The Company has elected to measure investment in at cost

1.5 Standards issued/amended but not yet effective

Ind AS 115- Revenue from Contract with Customers: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018. In which, it has notified the Ind AS 115, Revenue from Contract with Customers. The objective of this Standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer. The core principle of this Standard is that an entity shall recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

This standard has come into force from April 1, 2018. The management of the company is under process of evaluating the effect on adoption of Ind AS 115 on the financial statements of next reporting date.

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018. In which, it has notified Appendix B to Ind AS 21, Foreign currency transactions and advance consideration, which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.

The amendment has come into force from April 1, 2018. As per the evaluation of the management of the company, the effect of this amendment is not material to the company.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 31.03.2018
Note No : 2 Property, Plant and Equipment

₹ lakh

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1.4.2017	Adjustments/ Additions	Adjustments/ Deductions	As At 31.3.2018	As at 1.4.2017	For the Year	Adjustments/ Deductions	As at 31.3.2018	As at 31.3.2018	As at 31.3.2017
a) Land - Freehold	435.89	0.00	0.00	435.89	0.00	0.00	0.00	0.00	435.89	435.89
b) Buildings	760.90	0.00	0.00	760.90	490.75	25.32	0.00	516.07	244.83	270.15
c) Plant and Machinery	2260.46	329.19	19.31	2570.35	1338.95	88.16	10.57	1416.56	1153.79	921.52
d) Office Equipment	114.70	0.00	0.00	114.70	103.52	1.92	0.00	105.44	9.26	11.21
e) Furniture and Fixtures	276.52	3.74	0.05	280.21	222.14	6.75	0.00	228.88	51.32	54.39
f) Vehicles	79.04	83.82	43.40	119.46	37.14	13.52	25.80	24.86	94.60	41.89
Total (A)	3927.51	416.75	62.76	4281.50	2192.50	135.66	36.37	2291.81	1989.69	1735.05

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1.4.2016	Adjustments/ Additions	Adjustments/ Deductions	As At 31.3.2017	As at 1.4.2016	For the Year	Adjustments/ Deductions	As at 31.3.2017	As at 31.3.2017	As at 31.3.2016
a) Land - Freehold	435.89	0.00	0.00	435.89	0.00	0.00	0.00	0.00	435.89	435.89
b) Buildings	738.71	22.19	0.00	760.90	463.63	27.12	0.00	490.75	270.15	275.08
c) Plant and Machinery	2134.55	142.26	16.35	2260.46	1268.61	74.64	4.31	1338.95	921.52	865.96
d) Office Equipment	110.83	4.03	0.16	114.70	102.03	1.61	0.15	103.49	11.18	8.80
e) Furniture and Fixtures	247.82	28.70	0.00	276.52	216.13	6.00	0.00	222.13	54.38	31.69
f) Vehicles	84.84	18.68	24.48	79.04	37.97	7.72	8.54	37.15	41.90	46.86
Total	3752.64	215.86	40.99	3927.51	2088.37	117.09	13.00	2192.47	1,735.05	1664.28

₹ in lakh (except No of Shares)

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
Note No : 3						
NON - CURRENT INVESTMENTS						
A) Investments measured at fair value through OCI investments in Equity instruments (Fully Paid)						
(i) Quoted investments						
Growell Times Limited	100,000	0.00	100,000	0.00	100,000	0.00
Karma Energy Ltd	500	0.16	500	0.22	500	0.09
Neilcon Limited	26,000	0.00	26,000	0.00	26,000	0.00
Vipera PLC - Great Britain	117,647	7.71	117,647	4.85	117,647	4.24
TOTAL (i)		7.87		5.07		4.33
(ii) Unquoted Investments						
Fully paid-up Equity Shares						
Avinaya Resources Limited	100	0.19	100	0.09	100	0.06
Tapi Energy Projects Limited	1,565,553	524.62	1,565,553	304.34	1,565,553	164.85
Weizmann Corporate Services Limited	9,500	374.92	9,500	134.18	9,500	85.02
Malad Sahakari Bank Limited	-	-	-	-	10,100	1.01
MPR Refractories Limited	30	0.02	30	0.02	30	0.02
Saraswat Co-operative Bank Limited	880	0.09	880	0.09	880	0.09
The Kalyan Janata Sahakari Bank Limited	40	0.01	40	0.01	40	0.01
Zoroastrian Cooperative Bank Limited	500	0.13	500	0.13	500	0.13
TOTAL (ii)		899.97		438.85		251.18
Sub Total A (i+ii)		907.84		443.92		255.51
B) Investments measured at fair value through P&L						
(i) Investments in Preference shares (Fully Paid)						
Non convertible non cummulative 10% Preference shares - Tapi Energy Projects Limited	300,000	300.00	-	0.00	-	0.00

(ii) Investments in Mutual Fund						
HFDC Mutual Fund	4.59	0.17	4.59	0.13	4.59	0.13
Sub Total B (i+ii)		300.17		0.13		0.13
C) Investments measured at Cost						
Equity instruments of associate Company						
Windia Infrastructure Finance limited	5,730,587	5498.22	5,730,587	2421.04	5,730,587	1654.18
Sub Total C		5498.22		2421.04		1654.18
Total of Investments (A+B+C) (1)		6706.22		2865.10		1909.82
D) Investments measured at Amortised Cost						
Investment in Bonds/ Debentures						
8.15% IRFC Tax Free Bonds	696	7.52	696	7.48	696	7.47
Total Non Current Investments		6713.74		2872.58		1917.29
Aggregate amount of quoted investments		7.87		5.07		4.33
Market Value of quoted investments		7.87		5.07		4.33
Aggregate amount of unquoted investments		6705.87		2867.51		1912.97
Aggregate Impairment in value of investments		-		-		-

Particulars	₹ in lakh		
	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Amount	Amount	Amount
Note No : 4			
NON-CURRENT FINANCIAL ASSET - LOANS			
Related Parties - Weizmann International limited	534.05	551.84	409.01
Other Loans	15.58	15.58	33.51
Less : - Impairment for Doubtful Advances	(15.58)	(15.58)	(33.51)
	534.05	551.84	409.01
Note No : 5			
OTHER NON-CURRENT FINANCIAL ASSETS			
Security Deposits	151.99	195.26	201.99
FD Maturity more than 12 months	115.17	107.23	13.22
	267.16	302.49	215.21
Note No : 6			
OTHER NON-CURRENT ASSETS			
Balances with Revenue Authorities	157.43	2.87	176.52
Capital Advances	43.69	-	-
LIC Group Gratuity	-	1.93	-
	201.12	4.80	176.52
Current Assets			
Note No : 7			
INVENTORIES			
Raw Materials	897.76	408.47	320.02
Work in Process	254.08	72.06	126.21
Packing Materials	5.52	10.95	11.55
Consumables / Spares	43.10	29.86	23.71
	1200.46	521.34	481.49
(Inventory Valued At Lower of Cost and Net Realisation Value)			

Note No : 8

Equity instruments held for trading

Investments in Equity instruments (Fully Paid) Measured at fair value through Profit and Loss Account

Sr No	Name of Scrip	No. of Shares	₹ in lakh (except No of Shares)		
			As at 31st March 2018	As at 31st March 2017	As at 01st April 2016
1	Axis Bank Ltd	3,000	15.28	14.72	13.34
2	G.M. Mittal Sainless Steel Ltd	10,000	0.11	-	-
3	Inorganics India ltd	95,770	1.01	-	-
4	ITC Ltd	3,000	7.68	6.65	6.56
5	JD Orgochem Ltd	14	-	-	-
6	Lakshmi Vilas Bank Ltd	19,000	18.65	13.55	11.35
7	Larsen & Tourbo Ltd	1,800	23.61	18.93	14.59

8	Modi Naturals Ltd	100	0.10	0.00	0.16
9	Motherson Sumi Syatem ltd	4,950	15.43	11.22	8.81
10	Orkay India Ltd	27	-	-	-
11	Sagar Soya Product Ltd	25	-	-	-
12	Smelter india Ltd	48,700	0.51	-	-
13	Sun Pharmaceutical industries limited	3,000	-	20.63	24.58
14	Suzlon Energy Ltd	100,000	10.74	-	-
15	TCS Ltd	550	15.67	13.37	13.84
16	Universal Office Automation Ltd	25	-	-	-
17	Usha india Lid	50	-	-	-
18	Wisec Global Ltd	2,300	-	-	-
19	Wipro Limited	-	0.01	-	-
20	Austin Circuits Limited	250000	-	-	-
21	Business India Television	150000	-	-	-
22	Dynamatic Forgings India Limited	100	-	-	-
23	Federal Custodial Services Limited	200000	-	-	-
24	Hifco Growth Fund	100	-	-	-
25	Light Metal Industries Limited	100	-	-	-
26	M.P.R. Refractories Limited	100000	-	-	-
27	Magadh Spun Pipes Limited	5000	-	-	-
28	Neelkamal Synfabs Limited	125000	-	-	-
29	Ravlon Pen Company Limited	149900	-	-	-
30	Reliance Bulk Drugs Limited	700000	-	-	-
31	Spectrum Allied & Resins Limited	106667	-	-	-
32	Suchitra Teletubes Limited	200	-	-	-
33	Unipex Biochem Limited	200000	-	-	-
34	Vibhuti Apparels Limited	141000	-	-	-
	TOTAL	-	108.80	99.12	93.12

₹ in lakh

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Amount	Amount	Amount
Note No : 9			
TRADE RECEIVABLES			
[Unsecured , Considered Good]			
Trade receivables	261.74	587.96	511.10
[Unsecured , Considered Doubtful]	14.04	13.31	20.64
Less: Allowance for Doubtful Debts	(14.04)	(13.31)	(20.64)
	261.74	587.96	511.10
Note No : 10			
CASH AND CASH EQUIVALENTS			
Cash on Hand	5.16	6.15	5.45
Balance with banks :			
- In Current Account	54.89	92.37	63.27
	60.04	98.52	68.72
Note No : 11			
OTHER BANK BALANCE			
a In Fixed Deposits Account	-	-	31.80
b In Unclaimed Dividend Account	16.22	16.03	20.92
	16.22	16.03	52.72
Note No : 12			
CURRENT FINANCIAL ASSETS - LOANS			
Loans to Others	2816.99	2673.78	2556.61
	2816.99	2673.78	2556.61
Note No : 13			
OTHER CURRENT ASSETS			
Advances to Suppliers	0.04	7.27	2.67
Prepaid Expenses	4.12	5.70	6.44
	4.16	12.97	9.11

₹ in lakh (except No of Shares)

	As at 31st March 2018		As at 31st March 2017		As at 01st April 2016	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
Note No : 14						
SHARE CAPITAL						
Authorised Share Capital						
Equity Shares of ₹ 10/- each	30,000,000	3,000.00	30,000,000	3,000.00	30,000,000	3,000.00
Preference Shares of ₹100/- each	2,000,000	2,000.00	2,000,000	2,000.00	2,000,000	2,000.00
		5,000.00		5,000.00		5,000.00
Issued, Subscribed & Paid Up Share Capital						
Equity Shares of ₹ 10/- each		1,727.15	17,271,536	1727.15	17,271,536	1727.15
Total		1,727.15		1,727.15		1,727.15
NOTE [14.1]						
Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year						
Equity Shares						
At the beginning of the Year		1,727.15	17,271,536	1,727.15	17,271,536	1,727.15
Issued during the Year		-	-	-	-	-
Outstanding at the end of the Year		1,727.15	17,271,536	1,727.15	17,271,536	1,727.15

NOTE [14.2]

Terms / rights attached to equity shares

- The Company has only one class of shares having a par Value of ₹ 10/- per Share. Each holder of equity shares is entitled to one vote per share.
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- The company has not issued any bonus shares or bought back the equity shares in the last 5 years immediately preceding the balance sheet date

NOTE [14.3]

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

Share Holders

	31st March 2018		31st March 2017		01st April 2016	
	No of Shares	Holding %	No of Shares	Holding %	No of Shares	Holding %
Anju D Siraj	1,243,103	7.19	1,243,103	7.19	1,243,103	7.19
Dharmendra G.Siraj	1,218,076	7.05	1,218,076	7.05	1,218,076	7.05
Hansneel Impex Pvt Ltd	3,415,664	19.78	3,415,585	19.78	3,415,585	19.78
Kanan A.Khambhatti	1,136,714	6.58	1,138,059	6.39	1,149,491	6.66
Meghna P. Doshi	1,136,714	6.58	1,160,062	6.71	1,148,630	6.66
Prabhanjan Multitrade Pvt. Ltd	2,474,184	14.33	2,474,110	14.32	2,474,110	14.32
Sitex India Private Limited	1,851,517	10.72	1,851,517	10.72	1,851,517	10.72

₹ in lakh

Particulars	As at 31st March 2018	As at 31st March 2017	As at 01st April 2016
	Amount	Amount	Amount
Note No : 15			
OTHER EQUITY			
Capital Reserve on Consolidation			
Opening Balance	49.75	49.75	49.75
Additions During the Year	-	-	-
Closing Balance	49.75	49.75	49.75
General Reserve			
Opening Balance	876.11	876.11	876.11
Additions During the Year	-	-	-
Closing Balance	876.11	876.11	876.11
Retained Earnings			
Opening Balance	3,816.59	3469.78	3251.38
Add : Profit / (Loss) for the Year	306.27	351.28	322.36
Add : OCI for the Year	(2.25)	(4.47)	-
Proposed Dividend	(86.36)	-	-
Dividend Distribution Tax	(17.58)	-	(17.58)
	4,016.67	3816.59	3469.78
Other Comprehensive Income (OCI)			
Equity Instruments through Other Comprehensive Income			
Opening Balance	1713.31	807.60	-
Add : Movement in OCI (Net) during the year	3430.61	905.71	807.60
Closing Balance	5143.92	1713.31	807.60
Total	10,086.46	6455.77	5203.24

₹ in lakh

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Amount	Amount	Amount
Note No : 16			
FINANCIAL LIABILITIES			
BORROWINGS			
A Secured Loans			
i. Bank Loans	54.75	11.98	-
ii .Others	-	-	4.39
Total	54.75	11.98	4.39

[Note 16.1] Details of Secured Loans from :

Name	Tenure			
a) Banks				
HDFC Bank	*60 fixed monthly installments starting from 26/04/2017	54.75		
	*60 fixed monthly installments starting from 31/03/2017		11.98	
b) Others	60 fixed monthly installments starting from 13/3/13			4.39
[Note 16.2]				
* For the Current Maturities of Long-Term Borrowings, Refer Item (a) in Note 22 - Other Current Liabilities.				
Note No : 17				
NON CURRENT FINANCIAL LIABILITIES				
Security Deposits		240.00	240.00	315.00
Total		240.00	240.00	315.00
Note No : 18				
NON CURRENT PROVISIONS				
Provision for Employee Benefits				
Leave Encashment		3.35	1.91	15.00
Gratuity		2.50	-	4.71
Total		5.85	1.91	19.71
Note No : 19				
DEFERRED TAX LIABILITIES (NET)				
(For break up refer note 35)		371.13	155.55	87.67
Total		371.13	155.55	87.67

₹ in lakh

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Amount	Amount	Amount
Note No : 20			
FINANCIAL LIABILITIES			
BORROWINGS - CURRENT			
From Related Parties	-	-	1.17
Total	0.00	0.00	1.17
Note No : 21			
TRADE PAYABLES			
Micro, Small and Medium enterprises			
Others	1514.35	843.31	566.42
Total	1514.35	843.31	566.42
Based on Information of status of suppliers to the extent received by the company there are no Small Scale Industrial undertakings included in Sundry Creditors to whom the payments are outstanding for a period more than 45 days. Further the company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is Nil.			
Note No : 22			
OTHER CURRENT FINANCIAL LIABILITIES			
Current Maturities of Long-Term Debt	15.17	2.44	29.09
Unclaimed Dividend	16.22	16.04	20.93
Employee Dues	40.23	40.49	44.14
Total	71.62	58.97	94.58

There are no amounts due and outstanding to be credited to Investors, Education and Protection fund as at 31.03.2018			
Note No : 23			
OTHER CURRENT LIABILITIES			
Statutory Obligations including	126.74	23.35	21.25
Total	126.74	23.35	21.25
Note No : 24			
PROVISIONS			
Provision : Employee Benefits			
Leave Encashment	0.37	0.00	0.00
Total	0.37	0.00	0.00

Particulars	Year Ended	Year Ended
	31st March 2018	31st March 2017
	Amount	Amount
Note No : 25		
REVENUE FROM OPERATIONS		
Sale of Products	4,235.49	3816.06
Sale of Services	4,450.11	4571.73
Total	8,685.60	8387.79
Note No : 26		
OTHER INCOME		
Bad Debts Recovered	21.79	36.64
Reversal of allowance for Doubtful Debts	-	25.27
Rent	2.28	3.07
Sundry Balances Written Back	17.57	13.35
Interest Income on FD,ICD and Bonds	241.09	221.08
Dividend Income - Current investment	1.93	1.44
Fair Value Gain/(Losses) on FVTPL investment	6.08	6.01
Total	290.74	306.86
Note No : 27		
COST OF MATERIALS CONSUMED		
Opening stock	408.47	320.02
Add: Purchases	5,667.16	4984.34
	6,075.63	5304.36
Less: Closing Stock	(897.76)	(408.47)
	5,177.87	4895.88
Note No : 28		
PURCHASES OF STOCK-IN-TRADE		
Purchases of Traded Goods	-	84.42
Total	-	84.42
Note No : 29		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
A Textile Products		
Inventories at the end of the year:		
Work-in-progress	254.08	72.06
Inventories at the beginning of the year:		
Work-in-progress	72.06	126.21
Total	(182.02)	54.15
Note No : 30		
MANUFACTURING EXPENSES		
Power and Fuel	877.37	858.49
Stores and Spares	201.16	172.71
Packing Materials	137.16	141.69
Factory Expenses	56.32	91.39
Job Work Charges	741.09	719.42
Total	2,013.10	1983.70
Note No : 31		
EMPLOYEES BENEFIT EXPENSES		
Salaries, Wages and Bonus	638.19	417.07
Contributions to provident and other funds	32.34	22.69
Staff Welfare expenses	10.62	7.71
Total	681.16	447.47

Note No : 32		
FINANCE COSTS		
Interest Expenses on :		
Secured Loans	-	0.84
Unsecured Loans	5.42	-
Others	6.80	4.11
Total	12.21	4.95
Note No : 33		
OTHER EXPENSES		
Bad Debts	-	28.11
Donation	21.81	8.92
Director Sitting Fees	1.82	2.81
Freight and Forwarding expenses	191.60	141.62
Insurance Charges	7.89	7.61
Legal and Professional Charges	72.52	50.41
Loss on Sale/Discard of Assets	5.61	15.85
Rent	33.30	1.80
Rates and Taxes	22.01	36.98
Repairs and Maintenance - Buildings	0.55	2.42
Repairs and Maintenance - Machinery	38.84	8.14
Repairs and Maintenance - Furniture	0.32	0.00
Repairs and Maintenance - Others	27.71	67.04
Travelling & Conveyance	31.39	27.65
Miscellaneous Expenses	200.30	118.72
Payment to Auditors	6.00	3.25
	661.70	521.33
Payment to Auditors		
Statutory Audit	5.00	3.25
Tax Audit	1.00	-
For Other Services	-	-
	6.00	3.25

WEIZMANN LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 31.03.2018
Note No: 34
Contingent Liabilities and commitments not provided for in respect of the following:
₹ in lakh

Particulars	Year Ended	Year Ended
	31st March 2018	31st March 2017
i Disputed Excise duty refund	191.34	191.34
ii Disputed Income Tax Liabilities	169.49	169.49
iii Guarantees	135.31	7463.64
iv Capital Commitments	-	-

Note No: 35
a) Deferred Tax
The breakup of Net deferred tax liability
₹ in lakh

Particulars	Year Ended	Year Ended
	31st March 2018	31st March 2017
Deferred Tax Liabilities		
Difference between book and tax depreciation	228.41	120.37
On Fair Valuation of Investments	144.87	42.84
Total	373.28	163.21
Deferred Tax Assets		
Section 43B - Disallowances	2.15	7.66
Net Deferred Tax Liability	371.13	155.55

b) Taxation

Particulars	Year Ended	Year Ended
	31st March 2018	31st March 2017
Income Tax recognised in statement of Profit and Loss		
Current Tax	135.80	188.10
Deferred Tax	112.46	26.13
Adjustment for tax of earlier years	(72.98)	28.97
Income Tax Expenses recognised in the Current Year	175.28	243.20

The Income Tax Expenses for the year can be reconciled to the accounting profit as follows
₹ in lakh

Particulars	Year Ended	Year Ended
	31st March 2018	31st March 2017
Profit Before Tax	476.66	585.65
Applicable Tax Rate	33.06%	33.06%
Computed Tax Expenses	157.60	193.63
Tax Effect of :		
Expenses disallowed debited to statement of Profit and Loss	59.42	48.00
Expenses allowed not debited to Statement of Profit and Loss	(77.73)	(53.23)
Deduction Under Chapter VI-A	(3.49)	(0.29)
Current Tax Provision (A)	135.80	188.10
Deferred Tax Provision (B)	112.46	26.13
Adjustment for tax of earlier years	(72.98)	28.97
Tax Expenses Recognised in the Statement of profit and Loss (A+B)	175.28	243.21
Effective Tax Rate (%)	36.77	41.53

Note No: 36
Earnings Per Share
₹ in lakh

Particulars		Year Ended	Year Ended
		31st March 2018	31st March 2017
(a) Profit After Tax Attributable to Equity Share holders		306.27	351.28
(b) Weighted Average number of Equity Shares	Nos	17271536	17271536
(c) The Nominal Value Per Ordinary Share	Rs	10.00	10.00
(d) Earnings Per Share (Basic & Diluted)	Rs	1.77	2.03

Note No: 37
Investment in Associates
The Group's Associates are

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

Note No: 38
Carrying cost of Investment in Associates

	Windia Infrastructure Finance Limited
No of Equity shares held	5730587
% holding	23.62%
Cost of Investment	832.31
Goodwill/(Capital Reserve) included in cost of Investment	33.93
Share in accumulated profit/(losses)	4,698.54
Share of increase in reserve during the year	-
Carrying cost	5,530.85

Note No: 39
Related Party Disclosures for the year ended 31st March 2017

In accordance with the "Indian Accounting Standard (IND AS) 24 – Related Party Disclosure" as per Companies (Accounting Standards) Rules, the Company has compiled and certified the required information as stated below:

Related Party and their Relationship
Associates

Windia Infrastructure Finance Limited

₹ in lakh

Key Management Personnel	Entities Controlled by Key Management Personnel or his Relatives
Mr.Neelkamal V Siraj - Managing Director	Hansneel Impex Private Limited Parmatma Power Projects Private limited Supportive Insurance brokers Limited Weizmann International Limited Sitex India Private Limited Purvaja projects Limited

Transactions with the related Parties

₹ in lakh

Nature of Transaction	Other Related Parties	Associates	Key Management Personnel	Total
EXPENDITURE / PAYMENTS				
Interest / Premium				
Windia Infrastructure Finance Limited		-	-	-
		(1.30)	-	(1.30)
Sale of Services (Job Work)				
Weizmann International Limited	37.61	-	-	37.61
	(20.73)	-	-	(20.73)
Interest Income				
Weizmann International Limited	38.04	-	-	38.04
	(30.73)	-	-	(30.73)
EXPENDITURE/PAYMENTS				
Managerial Remuneration				
N.V.Siraj	-	-	50.00	50.00
	-	-	(50.00)	(50.00)
Navneet K Pandya - C.F.O.	-	-	17.12	17.12
	-	-	(15.93)	(15.93)
Sushama Vesvikar - C.S.	-	-	5.82	5.82
	-	-	(-)	(-)
S. Srinivasan - C.S.	-	-	(-)	(-)
	-	-	(10.14)	(10.14)
OUTSTANDINGS				
Amount Receivable				
Loans and Advances				
Weizmann International Limited Limited	529.77	-	-	529.77
	(546.93)	-	-	(546.93)
	-	-	-	-
Debtors				
Weizmann International Limited	(41.89)	-	-	(41.89)
	-	-	-	-
Corporate Guarantees Given				
Weizmann International Limited	135.31	-	-	135.31
	(134.71)	-	-	(134.71)

Note No: 40
Segment Reporting

Since the Company has only one Segment i.e. textile business, hence segment reporting has not been furnished.

Note No: 41
Capital management

The company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the company consists of net debt (borrowings as detailed in notes No. 16, 20 & 22 offset by cash and bank balances) and equity of the Company (comprising issued capital, reserves and retained earnings as detailed in notes 14 and 15.).

The company is not subject to any externally imposed capital requirements.

Gearing Ratio - The gearing ratio at end of the reporting period was as follows.

₹ in lakh

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Debt	69.92	14.43	34.65
Cash and Cash Equivalents	60.04	98.52	68.72
Net Debt	129.96	112.95	103.37
Equity	11813.61	8182.92	6930.40
Net Debt to Equity Ratio	0.01	0.01	0.01

Debt is defined as long-term and short-term borrowings including current maturities of long term borrowings, as given in notes 16, 20 and 22.

Note No: 42
Event Occuring after balance sheet date

The Board of Directors have recommended a dividend of 5.00% i.e. 0.50 per Equity share of Rs.10 each aggregating to Rs.103.94 lakh including Rs.17.58 lakh dividend Distribution tax for the F.Y.2017-18.

Note No: 43

Defined Benefit Plan	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Particulars	Gratuity (Funded)		
I) Reconciliation of opening and closing balances of Defined Benefit Obligation			
Defined Benefit Obligation at the beginning of the year	6.62	0.02	40.29
Interest Cost	0.53	0.00	3.22
Current Service Cost	0.55	0.02	1.80
Past Service Cost	2.76	0.00	0.00
Benefits Paid	0.00	0.00	(33.27)
Actuarial (Gain) / Loss	2.30	6.58	4.69
Defined Benefit Obligation at year end	12.76	6.62	16.73
II) Reconciliation of opening and closing balances of fair value of Plan Assets			
Fair value of Plan Assets at the beginning of the year	8.55	0.06	42.27
Expected Return on Plan Assets	0.00	1.95	1.51
Interest Income	0.68	0.00	0.00
Actuarial (Gain) / Loss			
Employer Contribution	1.04	6.54	1.51
Benefits Paid	0.00	0.00	(33.27)
Actual Return on Plan Assets	-0.02	1.93	(4.71)
Fair value of Plan Assets at year end	10.26	8.55	12.02
III) Reconciliation of Fair Value of Assets and Obligations			
Present Value of Obligation at the end of the year	(12.76)	6.62	16.73
Fair value of Plan Assets at the end of the Year	10.26	8.55	12.02
Present Value of Obligation	(2.50)	1.93	(4.71)
Amount recognised in Balance Sheet (Assets / (Liabilities))	(2.50)	1.93	(4.71)
IV) Acturial Gain/(Loss) Recognised			
Acturial (Gain) / Loss on Obligation	2.30	6.58	4.69
Return on Plan Assets, Excluding Interest Income	0.02	0.00	0.00
Toatl (Gain) / Loss for the year	2.32	6.58	4.69
Acturial (Gain) / Loss on Recvognised in the year	2.32	6.58	4.69

Defined Benefit Plan	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Particulars	Gratuity (Funded)		
V) Expenses recognised during the year			
Current Service Cost	0.55	0.02	1.80
Interest Cost	(0.15)	0.00	3.22
Past Service Cost	2.76	0.00	0.00
Return on Plan Assets	(0.02)	(1.95)	(1.51)
Net Cost	2.32	6.58	4.69
Net Actuarial (Gain)/Loss recognised in the year			
Expenses Recognised in the statement of Profit & loss	3.16	4.65	8.20
In Other Comprehensive Income			
Actuarial (Gain) / Loss	2.30	6.58	4.69
Return on Plan Assets	0.02	0.00	0.00
Net (Income)/ Expense for the period Recognised in OCI	2.32	6.58	4.69
VI) Actuarial Assumptions			
Mortality Table (IALM)			
Discount Rate (per annum)	7.73	8.00	8.00
Expected rate of return on Plan Assets (per annum)	7.73	8.00	-
Rate of Escalation in Salary (per annum)	5.00	7.00	4.00
VII) Maturity Analysis of Projected benefit Obligation : From the fund			
Projected benefits payable in future years from the date of reporting			
1st Following Year	0.25		
2nd Following Year	0.27		
3rd Following Year	0.29		
4th Following Year	0.31		
5th Following Year	0.33		
Sum of Years 6 To 10	16.89		
VIII) Sensitivity Analysis			
Delta Effect of +1% Change in Rate Of Discounting	(0.65)		
Delta Effect of -1% Change in Rate Of Discounting	0.71		
Delta Effect of +1% Change in Rate Of Salary Increase	0.72		
Delta Effect of -1% Change in Rate Of Salary Increase	(0.68)		
Delta Effect of +1% Change in Rate Of Employee Turnover	0.08		
Delta Effect of -1% Change in Rate Of Employee Turnover	(0.09)		

Note No: 44

(a) Accounting Classification & Fair values

Particulars	As at 31-03-2018			As at 31-03-2017			As at 01-04-2016		
	FVTPL *	FVTOCI #	Amotised Cost \$	FVTPL *	FVTOCI #	Amotised Cost \$	FVTPL *	FVTOCI #	Amotised Cost \$
Financial Asset									
Non current Investments	300.17	907.84	5505.74	0.13	443.92	2428.52	0.13	255.51	1661.65
Other Non Current financial Asset	-	-	267.16	-	-	302.49	-	-	215.21
Equity Instruments held for Trading	108.80	-	-	99.12	-	-	93.12	-	-
Trade Receivables	-	-	261.74	-	-	587.96	-	-	511.1
Loans	-	-	3351.04	-	-	3225.62	-	-	2965.62
Cash and Cash Equivalents	-	-	60.04	-	-	98.52	-	-	68.72
Other Bank Balance	-	-	16.22	-	-	16.03	-	-	52.72
Financial Liabilities									
Long-Term Borrowings	-	-	54.75	-	-	11.98	-	-	4.39
Other Non Current financial liabilities	-	-	240.00	-	-	240.00	-	-	315.00
Short-Term Borrowings	-	-	0.00	-	-	-	-	-	1.17
Trade payable	-	-	1514.35	-	-	843.31	-	-	566.42
Other Current financial liabilities	-	-	71.62	-	-	58.97	-	-	94.58

Foot Notes for non current investments and equity instrument held for trading

* FVTPL includes Preference Shares of Rs 300 lakhs (P.Y. 2016-17 and 2015-16 - NIL) and Mutual Fund of Rs 0.17 lakhs (P. Y. 2016-17 and 2015-16 - 0.13 lakhs)

FVTOCI includes quoted/unquoted equity shares

\$ Amortised cost included investments in Associate company of Rs 5498.22 Lakhs (P.Y. 2016-17 Rs. 2421.04 Lakhs and 2015-16 - Rs. 1654.18 Lakhs) and Bonds of Rs. 7.52 Lakhs (P.Y. 2016-17 Rs. 7.48 lakhs and 2015-16 Rs. 7.47 lakhs)

(b) Fair Value Measurement Hierarchy ;

Particulars	As at 31-03-2018			As at 31-03-2017			As at 01-04-2016		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Asset									
Non current Investments	7.87	0.17	1199.97	5.07	0.13	438.85	4.33	0.13	251.18
Equity Instruments held for Trading	108.80	-	-	99.12	-	-	93.12	-	-

The financial instruments are categorised into two levels based on the inputs used to arrive at fair value of measurements as described below :

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2 : The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. The mutual funds are valued using the closing NAV.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

c) Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

i risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations. The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

ii Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debts. The carrying amount of following financial assets represents the maximum credit exposure:

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade and other receivables.

At 31 March 2018, the Company is involved only in domestic sales and has no export sales. Hence, there is no credit risk exposure outside India.

iii Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments.

₹ in Lakh

31 March 2018	Contractual cash flows				
	Carrying amount	Total	Upto 1 year	1-5 years	More than 5 years
Non-derivative financial liabilities					
Trade payables	1,514.35	1,514.35	1,514.35	-	-
Other financial liabilities	311.62	311.62	311.62	-	-
Long term borrowings	54.75	54.75	-	54.75	-

₹ in Lakh

Contractual cash flows					
31 March 2017	Carrying amount	Total	Upto 1 year	1-5 years	More than 5 years
Non-derivative financial liabilities					
Trade payables	843.31	843.31	843.31	-	-
Other financial liabilities	298.97	298.97	298.97	-	-
Long term borrowings	11.98	11.98	-	11.98	-

₹ in Lakh

Contractual cash flows					
01 April 2016	Carrying amount	Total	Upto 1 year	1-5 years	More than 5 years
Non-derivative financial liabilities					
Trade payables	566.42	566.42	566.42	-	-
Other financial liabilities	409.58	409.58	409.58	-	-
Short term borrowings (repayable on demand)	1.17	1.17	1.17	-	-
Long term borrowings	4.39	4.39	-	4.39	-

v Market risk

Market risk is the risk that changes in market prices – such as interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments.

V Currency risk -

The Company is not exposed to currency risk on account of its borrowings and other payables in foreign currency. The functional currency of the Company is Indian Rupees. The Company does not use derivative financial instruments for trading or speculative purposes.

vi Interest risk -

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments was as follows

₹ in lakh

Particulars	As at 31st March 2018	As at 31st March 2017
Fixed rate instruments		
Financial Liabilities		
Car Loan	69.92	14.43
Total	69.92	14.43

The company is not exposed to financial interest risk as the Company's borrowings are in fixed rate instruments.

Vii Price Risk

The company's investments in equity instruments held for trading and other investments carried at fair value through profit and loss are subject to price risk which may affect the profit and loss of the company.

To manage its price risk, the company diversifies its portfolio. Diversification of the portfolio is done based on internal review and limits decided by the management from time to time.

Sensitivity Analysis

₹ in Lakh

Defined Benefit Plan	2018	2017	2016
Particulars	Impact on Profit and loss		
Investments measured at FVTPL (including equity instruments held for trading)			
10% Increase in price	10.90	9.92	9.33
10% Decrease in price	(10.90)	(9.92)	(9.33)
	Impact on other comprehensive Income		
Investments measured at FVTOCI			
10% Increase in price	0.79	0.51	0.43
10% Decrease in price	(0.79)	(0.51)	(0.43)

Note No: 45

Ind AS 101 Reconciliations

Effect of IND AS adoption on the Consolidated Balance Sheet as at 31.03.2017 and 01.04.2016

₹ in lakh

Particulars	As at 31-03-2017			As at 01-04-2016		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
ASSETS						
Non-current assets						
a Property ,Plant & Equipment	1735.05		1735.05	1664.28		1664.28
b Capital Work in Progress	41.21		41.21	30.43		30.43
c Financial Assets						
(i) Investments	1185.55	1687.03	2872.58	1177.74	739.55	1917.29
(iii) Loans	551.84		551.84	409.01		409.01
(iv) Others	302.49		302.49	215.21		215.21
d Income Tax Assets	0		0	-		-
j Other non-current assets	4.80		4.80	176.52		176.52
Current assets						
a Inventories	521.34		521.34	481.49		481.49
b Financial Assets						
(i) Investments (Equity instrument held for trading)	99.12		99.12	93.12		93.12
(ii) Trade Receivables	587.96		587.96	511.10		511.10
(iii) Cash and cash equivalents	98.52		98.52	68.72		68.72
(iv) Bank balances other than (iii) above	16.03		16.03	52.72		52.72
(v) Loans	2673.78		2673.78	2556.61		2556.61
c Current Tax Assets (Net)	186.31		186.31			
d Other current assets	12.97		12.97	9.11		9.11
Total Assets	8016.95	1687.03	9703.99	7446.06	739.55	8185.61
EQUITY AND LIABILITIES						
Equity						
a Equity Share capital	1727.15	-	1727.15	1727.15	-	1727.15
b Other Equity	4707.63	1748.13	6455.76	4464.78	738.46	5203.24
	6434.78	1748.13	8182.92	6191.93	738.46	6930.39
LIABILITIES						
Non-current liabilities						
a Financial Liabilities						
(i) Borrowings	11.98	-	11.98	4.39	-	4.39
(ii) Other financial liabilities	240.00	-	240.00	315.00	-	315.00
b Provisions	1.91	-	1.91	19.71	-	19.71
c Deferred tax liabilities (Net)	112.71	42.84	155.55	86.58	1.09	87.67
Current liabilities						
a Financial Liabilities						
(i) Borrowings	0.00	-	0.00	1.17	-	1.17
(ii) Trade payables	843.31	-	843.31	566.42	-	566.42
(iii) Other financial liabilities	58.97	-	58.97	94.58	-	94.58
b Other current liabilities	23.35	-	23.35	21.25	-	21.25
c Provisions	103.94	(103.94)	-	-	-	-
d Current Tax Liabilities (Net)	186.00	-	186.00	145.00	-	145.00
Total Equity and Liabilities	8016.95	1687.03	9703.99	7446.06	739.55	8185.61

₹ in lakh

Particulars	As on 31.03.2017	As on 01.04.2016
Total Equity as per previous GAAP	6,434.79	6,191.93
Net Gain/(Loss) on Fair Value Through OCI - Equity	1653.46	738.46
Impact of Dividend and Dividend Distribution Tax	103.94	-
Total Equity as per IND AS	8192.19	6,930.39

Effect of IND AS adoption on the Consolidated Statement of Profit and Loss for the year ended 31.03.2017

₹ in Lakh

Particulars	As at 31-03-2017		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
I Revenue from Operations	8593.00	(205.21)	8387.79
II Other Income	95.63	211.23	306.86
III Total Income (I + II)	8688.63	6.01	8694.64
IV EXPENSES			
(a) Cost of Materials Consumed	4895.88	-	4895.88
(b) Purchases of Stock-in-Trade	84.42	-	84.42
(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	48.15	6.00	54.15
(d) Manufacturing Expenses	1983.70	-	1983.70
(e) Employee Benefits Expense	454.04	(6.58)	447.47
(f) Finance Costs	4.95	-	4.95
(g) Depreciation and Amortisation Expense	117.09	-	117.09
Less : Amt. Transferred from Revaluation Reserve	(9.28)	9.28	-
(h) Other Expenses	521.33	-	521.33
Total Expenses (IV)	8100.28	8.71	8108.99
V Profit / (Loss) before Exceptional Items and Tax (III - IV)	588.35	(2.69)	585.65
VII Profit / (Loss) before Tax (V - VI)	588.35	(2.69)	585.65
VIII Tax Expense:			
(a) Current Tax Expense	186.00	(2.10)	188.10
(b) Current Tax Expense Relating to Earlier Year's	28.97	-	28.97
(c) Deferred Tax	26.13	-	26.13
IX Profit / (Loss) for the year	347.25	(4.79)	342.45
Add : Share in Profit/(Loss) of Associate	8.83	-	8.83
Total Profit / (Loss) for the year	356.08	(4.79)	351.28
XI Other Comprehensive Income			
A) Items that will not be reclassified to profit or loss			
Net Gain/(Loss) Of Fair Value - Equity Instruments	-	189.42	189.42
Tax On Above	-	(41.75)	(41.75)
Re-measurement Gains/(Losses) on defined benefit plans	-	6.58	(6.58)
Current Tax Effect	-	(2.11)	2.11
Share in OCI of Associate	-	(758.04)	758.04
Sub Total	-	(901.24)	901.24
XII Total Comprehensive Income for the year (Comprising Profit (Loss) and Other Comprehensive Income for the year)	356.08	(906.04)	1252.52

Reconciliation of the net profit for the year ended March 31, 2017, as reported under previous GAAP and now under Ind AS is as follows:

Particulars	Year Ended 31.03.2017
Net profit as pre previous GAAP	356.08
Re-measurement loss on defined benefit plans accounted in OCI	6.58
Reversal of revaluation reserve utilised in profit and loss account	(9.28)
Tax effect on Above	(2.11)
Net profit as per Ind AS	351.27

1 Note: Fair Valuation for Financial Assets-

The Company has valued financial assets (other than investment in Associates which are accounted at cost), at fair value. Impact of fair value changes as on date of transition, is recognised in opening reserves and changes thereafter are recognised in Statement of profit and Loss or other Comprehensive income, as the case may be.

2 Note: Deferred Tax-

The impact of transaction adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for the computation of deferred taxes has resulted in changes to the reserves, on the date of transition, with consequential impact to the statement of profit and loss for the Subsequent periods.

3 Note: Remeasurements of post-employment benefit obligation

Under Previous GAAP the Company recognised actuarial gains and losses in the Statement of Profit and Loss. Under Ind AS, re-measurements, i.e., actuarial gains and losses, the return on plan assets excluding amounts included in net interest on the net defined benefit liability are recognised in Other Comprehensive Income instead of Statements of Profit and Loss.

4 Note: Dividend and Dividend Distribution Tax

The company pursuant to Amendment to Accounting Standard 4 – “Contingencies and Events occurring after the Balance Sheet date” effective from 30.03.2016 and in accordance with IND AS 10 – Events after the Reporting Period have recorded the dividend amount for year ended March 31, 2017 approved by the Shareholders at the Annual General Meeting held in F.Y. 2017-18, in the Reserves and Surplus of the Financial Statements for F.Y. 2017-18.

5 Note: Other Adjustments

To comply with the Companies (Accounting Standard) Rules, 2006, certain account balances have been regrouped as per the format prescribed under Division II of Schedule III to the Act.

Note No: 46

Previous year figure were audited by two other firms of chartered accountant jointly.

Note No: 47

Previous year figures have been recast and restated wherever necessary

As per our report of even date attached

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

Atul Mehta
(Partner)
Membership No: 015935
Place : Mumbai
Dated : 29.05.2018

For and on behalf of the Board

N.V.Siraj -
DIN: 00021986
Vice-Chairman And Managing Director

Chetan D.Mehra -
DIN: 00022021
Director

Navneet K. Pandya-
Chief Financial Officer

Sushama Vesvikar-
Company Secretary

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

₹ in Lakh

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share of Profit or Loss		Share in other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Consolidated Other Comprehensive Income	Amount
PARENT Weizmann Limited	60.33	7147.70	98.40	301.38	10.39	356.07	17.60	657.45
ASSOCIATES Windia Infrastructure Finance Ltd	46.39	5,530.85	1.60	4.89	89.61	3072.29	82.40	3077.18
Inter Company Adjustments	(7.02)	(864.94)	-	-	-	-	-	-
Total	100.00	11813.61	100.00	306.27	100.00	3428.36	100.00	3734.63

For and on Behalf of the Board
N.V.Siraj -
DIN: 00021986
Vice-Chairman & Managing Director

Chetan D.Mehra -
DIN: 00022021
Director

Navneet K. Pandya -
Company Secretary

Sushama Vesvikar -
Company Secretary

**Annexure
Form AOC-I**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the Financial Statement of Subsidiaries / Associate Companies / Joint Ventures

Part "B" : Associates and Joint Ventures

Name of the Associates / Joint Ventures		Windia Infrastructure Finance Ltd
1	Latest Audited Balance Sheet Date	31st March 2018
2	Shares of Associate / Joint Ventures held by the Company on the year end : No	5730587
	Amount of Investment in Associates / Joint Venture	832.31
	Extent of Holding %	23.62%
3	Description of how there is significant influence	More than 20%
4	Reason why the Associate / Joint Venture is not consolidated	NA
5	Networth attributable to Shareholding as per latest Audited Balance Sheet	5608.23
6	Profit / (Loss) for the year	
	a) Considered in Consolidation	4.89
	b) Not Considered in Consolidation	13022.97

For and on Behalf of the Board
N.V.Siraj -
DIN: 00021986
Vice-Chairman & Managing Director

Chetan D.Mehra -
DIN: 00022021
Director

Navneet K. Pandya-
Chief Financial Officer

Sushama Vesvikar-
Company Secretary



(CIN : L65990MH1985PLC038164)

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

**FORM NO MGT-11
PROXY FORM**

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

Name of the member(s): Registered address :		E-mail id: Folio No./Client Id* DP ID*:	
--	--	---	--

*Applicable to shareholders holding shares in electronic form.

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

- _____ of _____ having e-mail id _____ or failing him
- _____ of _____ having e-mail id _____ or failing him
- _____ of _____ having e-mail id _____ or failing him

and whose signature(s) are appended below as my /our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 31st Annual General Meeting of the Company to be held on Tuesday, 7th August, 2018 at 4.30 p.m. or soon after the conclusion of the Annual General Meeting of Karma Energy Ltd. whichever is later at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, 6th Floor, Oricon House, Kalaghoda, Mumbai – 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Description	For	Against
1.	Adoption of Financial Statements, Directors and Auditor's Report for the year ended 31 st March, 2018		
2.	To Declare Dividend on Equity Shares		
3.	Re-appointment of Mr. Neelkamal V. Siraj as Director who retires by Rotation		
4.	Appointment of Ms. Smita V. Davda as Independent Director		

Signed this _____ day of _____ 2018

Signature of shareholder

Signature or proxy

Affix
Revenue
Stamp

Note :

- This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the meeting.
- For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the 31st Annual General Meeting.
- It is an optional to indicate your preference. If you leave the 'For' or 'Against' column Blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.



(CIN : L65990MH1985PLC038164)

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

31ST ANNUAL GENERAL MEETING HELD ON 7TH AUGUST, 2018

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

ATTENDANCE SLIP

Name	
Address	
DP.ID*	
Client ID*	
Folio.No.	
No.of shares.	

*Applicable to shareholders holding shares in electronic form.

I here by record my presence at the 31st ANNUAL GENERAL MEETING of the Company held on Tuesday, 7th August, 2018 at 4.30 p.m. or soon after the conclusion of the Annual General Meeting of Karma Energy Ltd. whichever is later at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, Oricon House, 6th Floor, Maharashtra Chamber of Commerce Path, Kalaghoda, Fort, Mumbai - 400 001.

Signature(s) of the shareholder(s)/or Proxy

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

Electronic Voting Event Number (EVEN)	User ID	Password
108666		

E-Voting facility is available during the following voting period :

Commencement of E-Voting	End of E-Voting
4 th August, 2018 from 9.00 am	6 th August, 2018 at 5.00 pm



(CIN : L65990MH1985PLC038164)

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