



CIN : L65990MH1985PLC038164

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

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

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

July 12, 2019

National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block- G, Bandra Kurla Complex, Bandra (East), Mumbai-400 051. Fax No. 26598235/8237/8347. Symbol: WEIZMANIND	BSE Limited Corporate Relation Department, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023. Facsimile No. 22723121/22722037/2041 Scrp Code 523011
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Sub: Submission of Annual Report pursuant to Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

In compliance with the provisions of Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Annual Report of the Company for the year ended 31st March, 2019.

The Annual Report is also uploaded on the Company's website: www.weizmann.co.in.

You are requested to take the same in your record.

Thanking You,

Yours faithfully,
For Weizmann Limited

Ami Purohit
Company Secretary



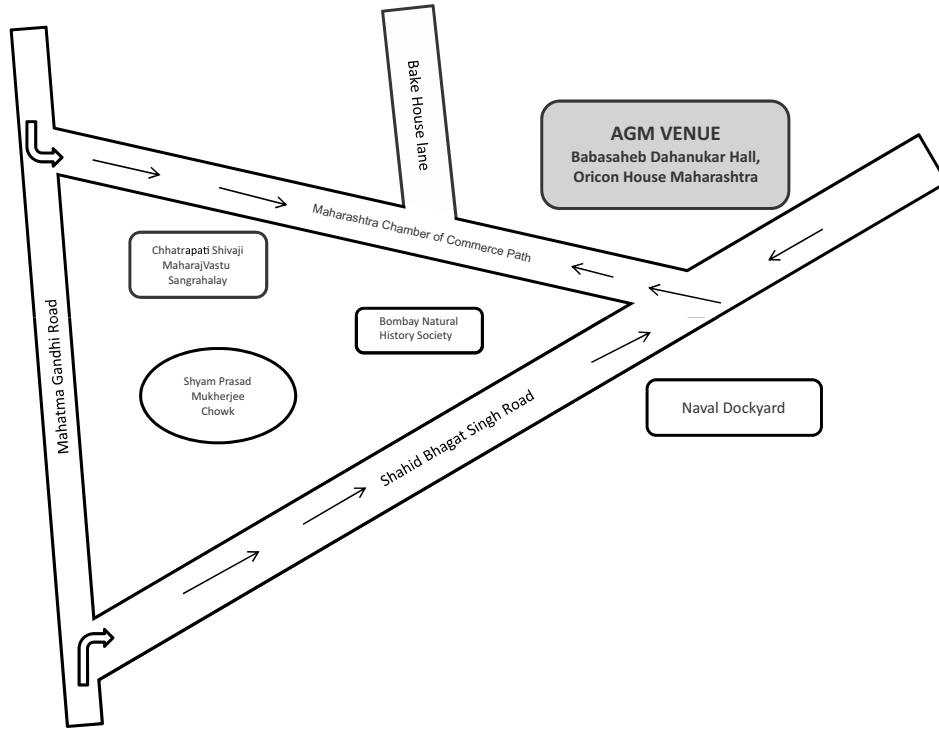


32nd Annual Report 2018-2019

 **Weizmann
Limited**

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.



GO - GREEN IMPORTANT REQUEST

Thank you for being a shareholder of Weizmann Limited (the "Company").

Shareholders are requested to be part of the green initiative and avail copies of Annual Report and other intimations electronically through email and hence request your contact details so that communications from the Company reach to the shareholders appropriately. Please note this information is critical to receive timely notices and dividend information from the company

Request you to kindly update your following contact details by forwarding a signed statement / image by an email to info@weizmann.co.in or whatsapp to +91 9619988359

Please find below your details as required by the Company.

Name: _____

Address: _____

Email ID: _____ Telephone Number: _____

Folio No: _____ No. of shares: _____

Signature
First / Sole Holder

Signature
Second / Joint Holder

ANNUAL REPORT 2018-2019
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	- upto 30.03.2019
Shri Balady S.Shetty	
Smt. Smita V.Davda	
Ms. Ami Purohit	- Company Secretary (w.e.f. 13.11.2018)
Shri Navneet K. Pandya	- CFO (upto 30.04.2019)

BANKERS

Bank of Baroda
State Bank of India
HDFC Bank

AUDITORS

M/s. Batliboi & Purohit
Chartered Accountants

REGISTERED OFFICE

Empire House, 214, Dr. D.N. Road,
Ent. A.K.Nayak Marg, Fort
Mumbai - 400 001.
Tel Nos. (022) 22071501-06, Fax : (022) 22071514
Email investorsgrievance@weizmann.co.in
Website : www.weizmann.co.in
CIN : L65990MH1985PLC038164

TEXTILE PROCESS HOUSE

Vatva Road, Narol, Ahmedabad

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**32nd ANNUAL GENERAL MEETING
OF WEIZMANN LIMITED**

on

Tuesday, 6th August, 2019 at 3.45 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 Dahanukar Hall,
Maharashtra Chamber of Commerce,
Oricon House, 6th Floor,
Maharashtra Chamber of Commerce Path,
Kalaghoda, Fort, Mumbai - 400 001

REGISTRAR AND SHARE TRANSFER AGENT

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

“Shareholders are requested to be part of the green initiative and avail copies of Annual Report and other intimations like notices and dividend information electronically through email and hence request you to kindly update your following contact details by forwarding a signed statement / image by an email to info@weizmann.co.in or whatsapp to +91 9619988359.
The details required are Name, Address, Email Id, Telephone, Folio No., Number of shares”

NOTICE

Notice is hereby given that the 32nd Annual General Meeting (AGM) of the Members of **WEIZMANN LIMITED** will be held on Tuesday, 6th August, 2019 at 3.45 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 Financial Statements of the Company for the Financial Year ended 31st March, 2019 on Standalone and Consolidated basis and the Reports of the Board of Directors and Auditors thereon.
- To declare Dividend on Equity Shares.
- To appoint a Director in place of Shri. Hitesh V. Siraj (DIN : 00058048), who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

- To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) the remuneration payable to M/s. Bhanwarlal Gurjar & Co, Cost Accountants, (Firm Registration No. 101540) appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020, not exceeding ₹ 75,000/- plus GST as may be mutually agreed between Board of Directors and Cost Auditor, be and is hereby ratified and confirmed.”

- To consider and if thought fit, to pass, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V, other applicable provision of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and such other approvals as may be necessary, and as approved by the Nomination and Remuneration Committee, the Company in the Annual General Meeting hereby approves re-appointment of Shri. Neelkamal V. Siraj (DIN: 00021986) as Managing Director of the Company for a period of 3 years with effect from 11th April, 2019 upto 10th April, 2022 on the terms, conditions and remuneration as set out in the explanatory statement annexed to the notice convening this Annual General Meeting, with liberty to the Board of Directors to alter, amend, vary and modify the terms and conditions of the said re-appointment and/or remuneration as it deems fit in such manner as may be mutually agreed upon by and between the Board of Directors and Shri. Neelkamal V. Siraj, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 or any amendment thereto.

RESOLVED FURTHER THAT in absence or inadequacy of the profits in any financial year, Shri. Neelkamal V. Siraj shall be entitled to receive and be paid as minimum remuneration in that year by way of salary and perquisites excluding commission, however, subject to the necessary approvals/ceilings specified under Schedule V of the Companies Act, 2013 (including any statutory modification(s) and re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT any one of the Directors or Company Secretary be and is hereby authorized to do all acts, deeds things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

By Order of the Board

Ami Purohit
Company Secretary
ACS No.: 46169

Place : Mumbai
Date : 27th May, 2019

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.
- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, (“the Act”) setting out material facts in respect of special business under Item Nos. 4 and 5 is annexed hereto. The relevant details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing

Regulations”) and Secretarial Standards on General Meetings of the persons seeking appointment / re-appointment as Directors under Item No. 3 and 5 are provided in the Annexure to this Notice

- The Register of Members and Share Transfer Books of the Company will be closed from 31st July, 2019 to 6th August, 2019 (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 Annual General Meeting, will be paid on or before 5th September, 2019, to those Members or their mandates:
 - whose name appears at the end of the business hours on 30th July, 2019 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 30th July, 2019.
- Dividends for the Financial Year ended 31st March, 2012 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, 2012 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, 2012 is due to be transferred to the aforesaid Fund on or before 30th November, 2019.

Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.
- 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 changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to Bigshare Services Private Ltd in case the shares are held in physical form.
- As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agents, Bigshare Services Private Limited for assistance in this regard.
- 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 2018-2019 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 2019 is being sent in the permitted mode.

12. 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: investorsgrievance@weizmann.co.in.

13. 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 3rd August, 2019 (9:00 am) and ends on 5th August, 2019 (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 30th July, 2019, 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" as are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.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.nsdl.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.nsdl.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.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.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 tomferraocs@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.in
- 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 30th July, 2019.

- 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. 30th July, 2019, 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. Shri. Martinho Ferrao (Membership No. 6221), Practicing Company Secretary of Martinho Ferrao & Associates, Company Secretary in Practice, Mumbai 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, first count the votes cast at the meeting and thereafter unblock the votes cast through remote 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.
14. 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.
15. 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.
16. 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.
 Place : Mumbai
 Date : 27th May, 2019

Ami Purohit
 Company Secretary
 ACS No. 46169

EXPLANATORY STATEMENT RELATING TO SPECIAL BUSINESS (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

ITEM No. 4

As per Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder, Every company specified in item (B) of rule 3 shall get its cost records audited if the overall annual turnover of the company from all its products and services during the immediately preceding financial year is rupees one hundred crore or more and the aggregate turnover of the individual product or products or service or services for which cost records are required to be maintained under rule 3 is rupees thirty five crore or more.

As per the aforementioned provisions read with relevant rules, the overall annual turnover of the Company during the immediately preceding financial year i.e. Financial Year 2018-19 is more than one hundred crore. Hence, the Company is required to appoint the Cost Auditor in practice to get its cost records audited for the Financial Year 2019-2020.

Based on the recommendation of Audit Committee, the Board of Directors of the Company at its meeting on 27th May, 2019 approved the appointment and remuneration of M/s. Bhanwarlal Gurjar & Co, Cost Accountants (Firm Registration No. 101540), to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought to ratify the remuneration payable to the Cost Auditors.

The Board commends the Ordinary Resolution set out at Item No. 4 for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No.5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 14th February, 2019 had approved the re-appointment of Shri. Neelkamal V. Siraj as Managing Director of the Company for a period of 3 years w.e.f 11th April, 2019. The re-appointment of Shri. Neelkamal V Siraj and the remuneration payable to him on his re-appointment is subject to the approval of the Members of the Company. The terms of remuneration as set out in the Explanatory Statement are as follows:

- a) Term of Appointment: 11th April, 2019 to 10th April, 2022
 b) Remuneration:

Basic Salary per month	₹ 2,70,000
House Rent Allowance per month	₹ 1,24,150
Bonus per month	₹ 22,500
Gratuity Contribution	½ month's salary for every completed year of service

- c) He shall also be entitled to leave, personal accident insurance, health insurance as per the Rules of the Company. He shall be provided with a car and actual expenses incurred for discharge of official duties shall be reimbursed with respect to the vehicle. He shall also be reimbursed expenses on telephone incurred for official work.

Where in absence or inadequacy of the profits in any financial year, Shri. Neelkamal V. Siraj shall be entitled to receive and be paid as minimum remuneration in that year by way of salary and perquisites excluding commission, subject however, to the necessary approvals/ceilings specified under Schedule V to the Companies Act, 2013 (including any statutory modification(s) and re-enactment thereof for the time being in force).

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds Directorship, Committee Memberships/ Chairmanships, his shareholding etc., are separately annexed hereto.

Shri. Neelkamal V Siraj is interested in resolutions at Item No. 5 which pertains to his appointment and remuneration payable to him. Shri. Hitesh V Siraj is brother of Shri. Neelkamal V Siraj and also a Non-Executive Director of the Company, hence he may be deemed to be interested in the resolution.

None of the other Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at item No. 5 for approval by the Members.

Additional Information as required under Part II of Section II of Schedule V of the Companies Act, 2013.

I. General Information			
1.	Nature of Industry	Textile Industry	
2.	Date or expected date of commencement of commercial production	Date of Incorporation: 25.11.1985 Date of Commencement: 06.12.1985	
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable	
4.	Financial Performance		
	Particulars	31.03.2019 (₹ in lakhs)	31.03.2018 (₹ in lakhs)
	Turnover	10,472.64	8,685.60
	Profit/ (Loss) before Tax	1,117.60	476.66
	Profit/ (Loss) after Tax	856.96	301.38
5.	Foreign investments or collaborations, if any	NIL	
II. INFORMATION ABOUT THE APPOINTEE:			
1.	Background details	Name	Shri. Neelkamal V Siraj
		Designation	Managing Director
		Father's Name	Shri. Vrajlal Siraj
		Nationality	Indian
		Date of Birth	25.06.1953
		Qualifications	Commerce Graduate
		Experience	Over 40 years experience in the Textile industry, with a particular focus on manufacturing, export and marketing of textile products.
2.	Past remuneration	₹50.00 lakhs per annum	
3.	Recognition or awards	Nil	
4.	Job profile and his suitability	Over 40 years of experience in textile industry particularly relating to Manufacture, Exports and Marketing of Textile products	
5.	Remuneration proposed	₹50.00 lakhs per annum	
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w. r. t. the country of his origin)	The remuneration payable to him is at par with the prevailing Industry Standards.	
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	In addition to remuneration payable to him as Managing Director he has no other pecuniary relationship and he is the brother of Shri. Hitesh V Siraj, a Non-Executive Director of the Company	
III. OTHER INFORMATION:			
1.	Reasons of loss or inadequate profits.	The performance of the Company is market driven and it has improved substantially during Financial Year 2018 - 2019 vis-a-vis Financial Year 2017-2018. The turnover of the Company increased from ₹8,685.60 lakhs to ₹10,472.64 lakhs. The Profit before tax increased from ₹476.66 lakhs to ₹1,117.60lakhs. This disclosure under Section II, Part II of Schedule V of the Companies Act, 2013 is an enabling provision for payment of remuneration to the above mentioned Director in the event of losses/inadequate profits.	
2.	Steps taken or proposed to be taken for improvement	Not applicable	
3.	Expected increase in productivity and profits in measurable terms	It is expected that the Company will sustain its profits in the future years.	
IV. DISCLOSURES :			
	Details such as remuneration, service contract, notice period etc. of the Directors have been disclosed in the Corporate Governance Report. The Company has not granted any stock options to its Directors.		

By Order of the Board

Registered Office :
Empire House, 214,
Dr. D. N. Road, Fort,
Mumbai - 400 001.
Place : Mumbai
Date : 27th May, 2019

Ami Purohit
Company Secretary
ACS No. 46169

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 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA WITH RESPECT TO GENERAL MEETINGS

Details of Director	Shri. Hitesh V Siraj	Shri. Neelkamal V. Siraj
Date of Birth	16.05.1964	25.06.1953
Date of appointment	23.05.2001	11.04.2016
Qualifications	Commerce Graduate	Commerce Graduate
Experience/ Expertise in specific functional Areas	Experience of over 30 years in the textile manufacturing and export sectors including machinery expertise	Over 40 years of experience in textile industry particularly relating to Manufacture, Exports and Marketing of Textile products
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Non-Executive Director liable to retire by rotation	Executive Director 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	4
List of other Public limited companies in which directorship held	<ol style="list-style-type: none"> 1. Almi Hydro-Electric Projects Limited 2. Chikmaglur Energy Projects Limited 3. Weizmann International Limited 4. Kambam Valley Energy Projects Limited 5. Dabripada Energy Limited 6. Avinaya Resources Limited 7. Purvaja Projects Limited 8. Weizmann Impex Service Enterprise Limited 9. Vedang Forex Solutions Limited 	<ol style="list-style-type: none"> 1. Karma Energy Limited 2. Khandesh Energy Projects Limited 3. Weizmann International Limited 4. Brahmanvel Energy Limited 5. Kaldar Energy Projects Limited 6. Siul-Baroti Hydro Projects Limited 7. Greenweiz Projects Limited 8. Weizmann Corporate Services Limited 9. Weizmann Impex Service Enterprise Limited
Chairman / Member of the Committee of the Board across all public companies of which he/she is a Director	Vedang Forex Solutions Limited - Audit Committee : Member	NIL
Relationship of the Directors Interse	Shri. Neelkamal V. Siraj is brother	Shri. Hitesh V. Siraj is brother

By Order of the Board

Registered Office :
 Empire House, 214,
 Dr. D. N. Road, Fort,
 Mumbai - 400 001.
 Place : Mumbai
 Date : 27th May, 2019

Ami Purohit
 Company Secretary
 ACS No. 46169

DIRECTORS' REPORT

TO THE MEMBERS OF WEIZMANN LIMITED

The Directors are pleased to present this 32nd Annual Report and the Audited Financial Statement for the year ended 31st March, 2019.

1. FINANCIAL RESULTS

(₹ in lakhs)

Particulars	2018-2019	2017-2018
Total Income including exceptional items	10,666.76	8,976.34
Profit / (Loss) Before Depreciation	1,289.58	612.32
Less : Depreciation	171.98	135.66
Profit / (Loss) Before Tax	1,117.60	476.66
Less : Income Tax	306.70	62.32
Less : Deferred Tax	(46.07)	112.46
Profit / (Loss) After Tax	856.96	301.38
Other Comprehensive Income Net of Tax	(858.71)	356.07
Total Comprehensive Income for the year	(1.75)	657.45

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.

2. DIVIDEND AND RESERVES

Your Directors have recommend for approval of the Members at the ensuing Annual General Meeting, dividend of 5% ie. 0.50 paise per equity share of Rs. 10/- each, for the financial year ended 31st March, 2019 (Previous year 2017-18 : Final dividend on Equity Shares @ 5% i.e. 0.50 paise per equity share). The quantum of dividend to be paid is ₹ 86.36 Lakhs and the Dividend Distribution Tax payable is ₹ 17.75 Lakhs. 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, 2019 was ₹ 17,27,15,360/-. The Company has not issued any new equity shares during the year.

4. LISTING FEES

The Company has paid the Listing Fees for the financial year 2019-2020 to each of the Stock Exchanges, where its equity shares are listed.

5. PERFORMANCE OF THE COMPANY

During the year, total income of the Company was ₹ 10,666.76 lakhs as against ₹ 8,976.34 Lakhs in the previous year i.e. an increase of about 18.83%. The PBT stood at ₹ 1,117.60 Lakhs against ₹ 476.66 lakhs in the previous year and PAT at ₹ 856.96 lakhs against ₹ 301.38 lakhs in the previous year.

As in the previous year, the Company's focus continues to be on job work as against sales. During 2018-19, the turnover thereof job work contributed is 74.92% job work as against 51.24% in the previous year.

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

6. 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.

7. DIRECTORS AND KEY MANAGEMENT PERSONNEL

In accordance with the provisions of the Section 152(6)(e) of the Companies Act, 2013, Shri. Hitesh V. Siraj (DIN : 00058048), Director of the Company, will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

The Board of directors at its meeting held on 14th February, 2019, subject to the members approval in the Annual General Meeting, approved re-appointment of Shri. Neelkamal V. Siraj as Managing Director of the Company for a period of 3 years with effect from 11th April, 2019, on terms and conditions and remuneration as recommended by the Nomination and Remuneration Committee. A resolution in this behalf is set out at Item No.5 of the Notice of Annual General Meeting, for Members' approval.

During the year, Shri. Ganesh N Kamath due to pre-occupation, resigned as Non-Executive Independent Director of the Company w.e.f. 30.03.2019.

Ms. Sushama Vesvikar resigned as Company Secretary and Compliance Officer w.e.f. 13.08.2018.

Shri. Navneet K Pandya resigned as Chief Financial Officer of the company w.e.f. 30.04.2019. The Company is in process of filing in the position of Chief Financial Officer.

The Board wishes to place on record its appreciation for the invaluable services rendered by the Director, Chief Financial Officer and Company Secretary during their tenure in the Company.

Ms. Ami Purohit was appointed as Company Secretary and Compliance Officer w.e.f. 13.11.2018.

8. BOARD AND COMMITTEE MEETINGS

The Board of Directors had 5 (five) meetings during financial year 2018-19. Necessary quorum was present for all the meetings.

Consequent to resignation of Shri. Ganesh N Kamath, member of the Audit Committee and Nomination Committee, the Committees were re-constituted as below:

Audit Committee:

Shri. Balady S Shetty –Chairman

Shri. Dharmendra G Siraj – Member

Smt. Smita V Davda – Member

Nomination and Remuneration Committee:

Shri. Balady S Shetty –Chairman

Shri. Dharmendra G Siraj – Member

Smt. Smita V Davda – Member

There have been no instances during the year where recommendations of the Audit Committee were not accepted by the Board.

The details of the composition of the Board and its Committees and the number of meetings held and attendance of Directors at such meetings are provided in the Corporate Governance Report, which forms part of the Annual Report.

9. 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 directors.

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

An extract of Annual Return as at 31st March, 2019 pursuant to Section 92(3) of the Companies Act, 2013 and forming part of this Report is attached as Annexure I to this Report.

11. 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 judgments 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 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;

12. STATEMENT OF DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS

The Board confirms the receipt of statement of declaration from Independent Directors as called for u/s.149 (6) of the Companies Act, 2013 and Regulation 16 (1)(b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

13. 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/nnp.html>.

14. 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.

15. DISCLOSURE OF PARTICULARS REGARDING CONVERSATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to Section 134(3) of the Companies Act, 2013 read with 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.

16. FIXED DEPOSITS

Your Company has not accepted any Fixed Deposits within the meaning of Section 73 of the Companies Act, 2013.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of loans given:

Loans given to Weizmann International Limited during the year - NIL & Balance as on 31st March, 2019— ₹ 43.86 Lakhs.

Details of Investments made during the year:

Name of Company	Shares	Amount (₹ Lakhs)
Windia Infrastructure Finance Ltd	21,82,854	1,568.59
Weizmann International Ltd (Preference Shares)	5,00,000	500.00
Weizmann International Ltd(Equity Shares)	1,000	0.11
Avinaya Resources Ltd	3,78,916	469.09
Batot Hydro Power Ltd	66,50,000	665.00
Brahmanvel Energy Ltd	8,000	14.90
Khandesh Energy Projects Ltd	8,000	8.26
Vajhrpada Energy Ltd	9,500	0.10

Details of Guarantee given:

There were no guarantees given during the year 2018-19.

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

All Related Party Transactions that were entered during the financial year under review were on an arm's length basis and in the ordinary course of business and is in compliance with the applicable provisions of the Act and the Listing Regulations. No material Related Party Transactions were entered during the financial year by the Company. Accordingly, the disclosure of Related Party Transactions, as required under Section 134(3)(h) of the Act in Form AOC-2 is not provided.

All Related Party Transactions are placed before the Audit Committee for prior approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature or when the need for them cannot be foreseen in advance.

None of the transactions entered with related parties falls under the scope of Section 188(1) of the Companies Act, 2013.

19. 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.

20. 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>.

21. 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, health 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>.

22. 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 stakeholders including employees and directors of the Company is hosted on the Company's website <http://www.weizmann.co.in/wbp.html>.

23. 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.

24. 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.

25. 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.

26. 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 to hold office from the conclusion of the 30th Annual General Meeting until the conclusion of the 35th Annual General Meeting of the Company to be held in the Year 2022.

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

The Company has received a certificate from M/s Batliboi & Purohit, Chartered Accountants confirming that they are not disqualified from continuing as Statutory Auditors of the Company.

27. COST AUDITOR

As per the requirements of the Central Government and Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder, the Company is required to get its cost records audited from the practicing Cost Auditor from the Financial Year 2019-2020. Hence, the Company at its board meeting dated 27th May, 2019 has appointed M/s Bhanwarlal Gurjar, Cost Accountants having firm registration No.101540 as Cost Auditor for the Financial Year 2019-2020.

28. SECRETARIAL AUDIT

Pursuant to requirement of Section 204 of the Companies Act, 2013, the Company had appointed Shri. Martino Ferraro-Practicing Company Secretary (COP 5676) as Secretarial Auditor for financial year 2018-19 and the Secretarial Audit Report is attached as **Annexure IV**.

There are no adverse observation made by Secretarial Auditor.

29. STATUTORY AUDITOR'S REPORT

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

30. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

a) Transfer of Unclaimed Dividend to IEPF:

As required under Section 124 of the Act, the Unclaimed Dividend amount aggregating to ₹ 2,01,124/- pertaining to the financial year ended on 31st March, 2011 lying with the Company for a period of seven years were transferred during the financial year 2018-19, to the Investor Education and Protection Fund established by the Central Government.

b) Transfer of shares to IEPF:

As required under Section 124 of the Act, 11,685 equity shares, in respect of which dividend has not been claimed by the members for seven consecutive years or more, have been transferred by the Company to the Investor Education and Protection Fund Authority (IEPF) during the financial year 2018-19. Details of shares transferred have been uploaded on the website of IEPF as well as the Company.

31. CORPORATE GOVERNANCE

Your Company has complied with Corporate Governance as stipulated under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015. A report on Corporate Governance is annexed as a separate **Annexure V**. Practicing Company Secretary's Certificate confirming compliance of the Corporate Governance is appended to the Report on Corporate Governance.

32. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

33. REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

34. DISCLOSURE ON COMPLIANCE WITH SECRETARIAL STANDARDS

Your Directors confirm that the Secretarial Standards issued by the Institute of Company Secretaries of India, have been complied with.

35. 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.

36. 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
Date : 27th May, 2019

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

Chetan D. Mehra
Director
DIN: 00022021

ANNEXURE - I
Annexure to Board's Report
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2019

[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

i) CIN : L65990MH1985PLC038164
ii) Registration Date : 25th November, 1985
iii) Name of the Company : Weizmann Limited
iv) Category / Sub-Category : Company Limited by Shares
v) Address of the Registered office and contact details : 214, Empire House, Dr. D. N. office and contact details Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001.
Tel : 022-22071501,
Email : investorsgrievance@weizmann.co.in

vi) Whether Listed Company : Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent: Bigshare Services Private Limited
1st Floor, Bharat Tin Works Bldg., and Transfer Agent: Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai – 400059.
Tel : (022) 62638200,
Email : investor@bigshareonline.com

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	100

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. 629A, Gazdar House, Dhobi Talao, Marine Lines, Mumbai – 400 002	U40100MH1994PLC081874	Associate	7913441 Shares 32.62%	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. Promoters									
(1) Indian									
(a) Individual/HUF	2813167	-	2813167	16.29	2813167	-	2813167	16.29	-
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) State Govt.	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	9105268	-	9105268	52.72	9105268	-	9105268	52.72	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	11918435	-	11918435	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)	11918435	-	11918435	69.01	11918435	-	11918435	69.01	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt. (IEPF)	220200	-	220200	1.27	247554	-	247554	1.43	0.16

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	
d) State Govt.	100	-	100	0.00	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)	220300	-	220300	1.27	247654	-	247654	1.43	0.16
2.Non- Institutions									
a) Bodies Corp.									
i) Indian	118762	1134	119896	0.69	69843	534	70377	0.41	(0.28)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
l) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	1183519	546116	1729635	10.01	1247402	482348	1729750	10.01	0.00
II) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	3116813	70906	3187719	18.46	3201014	-	3201014	18.54	0.08
c) Others									
i) NRI's	55374	32262	87636	0.51	50156	26380	76536	0.44	(0.07)
ii) Demat Transit / Clearing Member	7915	-	7915	0.05	27770	-	27770	0.16	0.11
Sub-total (B)(2)	4482383	650418	5132801	29.72	4596185	509262	5105447	29.56	(0.16)
Total Public Shareholding (B)=(B)(1)+(B)(2)	4702683	650418	5353101	30.99	4843839	509262	5353101	30.99	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total(A+B+C)	16621118	650418	17271536	100.00	16762274	509262	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	-	1393020	8.06	-	1.01
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	-	-	-	-	(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	3415664	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	104773	0.61	-	104773	0.61	-	-
15.	Purvaja Projects Ltd	648780	3.76	-	648780	3.76	-	-
16.	Prabhanjan Multitrade Pvt. Ltd	2474184	14.33	-	2474184	14.33	-	-
17.	Inspeed Power Pvt. Ltd	607350	3.52	-	607350	3.52	-	-
	Total	11918435	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	11918435	69.01	11918435	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):	-	-	174944 shares Inter-se transfer amongst promoter group	1.01
	At the End of the year	11918435	69.01	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 Ankit Khambhati	1160062	6.72	1160062	6.72
	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):	-	-	-	-
	At the End of the year	-	-	1160062	6.72
2	Meghna Pratik Doshi	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):	-	-	-	-
	At the End of the year	-	-	1138059	6.59
3	Subramanian P	490945	2.84	490945	2.84
	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):	-	-	23208	0.14
	At the End of the year	-	-	514153	2.98
4	Kanchan Sunil Singhanian	62958	0.36	62958	0.36
	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):	-	-	-	-
	At the End of the year	-	-	62958	0.36
5	BP Fintrade Private Limited #	46000	0.27	46000	0.27
	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	-	-	-	-
	# Ceased to be in the list of Top 10 shareholders as on 31.03.2019. The same is reflected above since the shareholder was one of the Top 10 shareholder as on 01.04.2018.				

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				
6	Deepak Jain	45872	0.27	45872	0.27
	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):	-	-	-	-
	At the End of the year	-	-	45872	0.27
7	Sangeetha S	36340	0.21	36340	0.21
	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):	-	-	14220	0.08
	At the End of the year	-	-	50560	0.29
8	Maneka Hitesh Siraj	35453	0.21	35453	0.21
	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):	-	-	-	-
	At the End of the year	-	-	35453	0.21
9	Mansi Hitesh Siraj	35453	0.21	35453	0.21
	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):	-	-	-	-
	At the End of the year	-	-	35453	0.21
10	Pansy Dinshaw Mehta	35159	0.20	35159	0.20
	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):	-	-	-	-
	At the End of the year	-	-	35159	0.20
11	Manoj Nagpal	28535	0.17	28535	0.17
	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):	-	-	4732	0.02
	At the End of the year	-	-	33267	0.19

v) Shareholding of Directors and Key Managerial Personnel :

Sl.No	For Each of the Directors and 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

Sl.No	For Each of the Directors and 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				
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):	-	-	174944 Inter-se transfer amongst promoter group	1.01
	At the end of the year			1393020	8.06
3	Neelkamal 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			-	-
4	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			-	-
5	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			-	-
6	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
7	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			-	-
8	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			-	-
9	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			-	-

Sl.No	For Each of the Directors and 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				
10	Ami Purohit - 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	-	-	-	-

Ceased to be Director w.e.f. 30.03.2019

Resigned as Company Secretary and Compliance Officer w.e.f. 13.08.2018

Resigned as Chief Financial Officer w.e.f. 30.04.2019

####Appointed as Company Secretary and Compliance Officer w.e.f. 13.11.2018.

V. INDEBTEDNESS

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

₹ in Lakhs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
I) Indebtedness at the beginning of the financial year	69.92	-	-	69.92
i) Principal Amt.	69.92	-	-	69.92
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	69.92	-	-	69.92
II) Change in Indebtedness during the financial year				
• Addition	133.00	44.07	-	177.07
• Reduction	(17.78)	-	-	(17.78)
Net Change	115.22	44.07	-	159.29
III) Indebtedness at the end of the financial year				
i) Principal Amount	185.14	44.07	-	229.21
ii) Interest due but not paid	-	-	-	0
iii) Interest accrued but not due	-	-	-	0
Total (I+II+III)	185.14	44.07	-	229.21

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager :

(₹ in lakhs)

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	50.00	50.00
	(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)	50.00	50.00
	Ceiling as per the Act		56.41

B. Remuneration to other directors :

₹

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	B. S. Shetty	G.N. Kamath#	S.V. Davda	
	• Fees for attending Board and Committee Meetings	46,000	39,000	24,000	1,09,000
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)	46,000	39,000	24,000	1,09,000
2.	Other Non-Executive Directors	D.G.Siraj	C.D.Mehra	H.V.Siraj	
	• Fee for attending Board and Committee Meetings	47,000	20,000	20,000	87,000
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	47,000	20,000	20,000	87,000
	Total (B) = (1+2)	93,000	59,000	44,000	1,96,000

Ceased to be a Director w.e.f. 30.03.2019.

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

₹ in Lakhs

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Company Secretary Sushama Vesvikar #	Company Secretary Ami Purohit ##	CFO Navneet Pandya ###	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	2.45	1.66	17.40	21.51
	(b) Value of Perquisite u/s 17(2) Income Tax Act, 1961	-	-	0.06	0.06
	(c) Profit in lieu of salary under section 17(3) Income Tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit				
	- Others, specify.	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total (C)	2.45	1.66	17.46	21.57

Resigned as Company Secretary and Compliance Officer w.e.f. 13.08.2018.

Appointed as Company Secretary and Compliance Officer w.e.f. 13.11.2018.

Resigned as Chief Financial Officer w.e.f. 30.04.2019.

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 : 27th May, 2019

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

 Chetan D. Mehra
 Director
 DIN: 00022021

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 lakhs)

	YEAR ENDED 31.03.2019	YEAR ENDED 31.03.2018	
A. POWER AND FUEL CONSUMPTION :			
1. Electricity			
(a) Purchased Units	7087310	4933670	
Total Amount (in Lakhs)	586.71	376.66	
Rate	8.28	7.63	
(b) (i) Own Generation Units	Nil	Nil	
Total Amount (in Lakhs)	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)	15012801	9537500	
d) Lignite Kgs per mtr production	Nil	Nil	
e) Coal Kgs per mtr production	0.206	0.176	
B. CONSUMPTION PER UNIT OF PRODUCTION :			
	Standards (if any)	Current Year	Previous Year
Electricity (KWH)	Nil	0.097	0.091
Diesel Oil	Nil	Nil	Nil
Coal (Specify quantity)	Nil	Nil	Nil
Others	Nil	Nil	Nil
C. FOREIGN EXCHANGE :			
	YEAR ENDED	YEAR ENDED	
	31.03.2019	31.03.2018	
Earnings (₹ In Lakhs)	92.69	0	
Outgo (₹ in Lakhs)	17.63	15.80	

For and on behalf of the Board

Place : Mumbai
Date : 27th May, 2019

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

Chetan D. Mehra
Director
DIN: 00022021

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 : www.weizmann.co.in

2. Composition of CSR committee :

Name of Director Designation	Category	Committee
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: ₹ 496.32 Lakhs

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

The Company is required to spend ₹ 9.93 Lakhs

5. Details of CSR spend for the financial year :

The Company has contributed ₹10.00 Lakhs to an implementing agency, namely a Registered Trust : Shree Rukmineesh Seva Trust which undertakes out activities prescribed under Schedule VII of the Companies Act, 2013.

The said amount is spent during the financial year by the implementing agency Shree Rukmineesh Seva Trust for Education and Medical Expenses.

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 : 27th May, 2019

Dharmendra G. Siraj
Chairman of CSR Committee
DIN : 00025543

ANNEXURE IV

FORM MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

[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. AK 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, 2019**, 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, 2019** 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 and External Commercial Borrowings;
- (v) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (vi) 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 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable to the Company during the financial year under review.**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not applicable to the Company during the financial year under review.**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable to the Company during the financial year under review.**
 - 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 to the Company during the financial year under review.**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable to the Company during the financial year under review.**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not applicable to the Company during the financial year under review.**

(vii) We have also examined the compliances of the provisions of the other 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:

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) SEBI of Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended on March 31, 2019, the following observation were made:

1. Some Share Certificates relating to the Share Transfer Deeds received during the period from October 01, 2018 to March 31, 2019 as entered in the Memorandum of Transfers has not been issued within 30 days from respective date of lodgment of each deed except those rejected on technical grounds.

The reason for delay as provided by RTA M/s. Bigshare Services Private Limited is reproduced as follows: ". In view of experiencing unusual surge/ spike in volumes of transfer requests, demat requests, letters, calls, emails and KYC requests for the past 3-4 months, there was an increase in the lead time by the RTA - Bigshare Services Private Limited

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.

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
Date : May 20, 2019**

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
Date : May 20, 2019**

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 is in conformity with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchanges.

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 *Six (6) Directors. 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, 2019 were as under:

Category	Particulars of the Directors
Non Executive – Independent	Shri. Balady S. Shetty Shri. Ganesh N. Kamath* Smt. Smiya 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

* Shri. Ganesh N Kamath resigned as Non-Executive Independent Director w.e.f. 30.03.2019 and hence his directorship has not been considered in the current strength of Board of Directors. Shri. Ganesh N Kamath resigned due to pre-occupation and the director confirms that there are no other material reasons other than those provided.

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.

None of the Directors on the Board is a member of more than ten Committees or Chairman of five Committees (committees being Audit Committee and Stakeholders Relationship Committee) across all Public Companies in which he/she is a Director. Necessary disclosures regarding their Committee positions have been made by all the Directors.

None of the Directors hold office in more than ten Public Companies.

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. None of the Independent Directors of the Company serve as an Independent Director in more than seven listed companies. All Directors are also in compliance with the limit on Independent Directorships of listed companies as prescribed under Regulation 17A of the Listing Regulations. The Board confirms that the Independent Directors fulfill the conditions specified in these regulations and that they are Independent of the management.

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 2018-2019, the Board held five (5) meetings on 29th May, 2018, 14th August, 2018, 13th November, 2018, 14th February, 2019 and 30th March, 2019.

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 2018-2019 and at the last AGM held on 7th August, 2018 and the number of Directorships and Committee Chairmanships/Memberships held by them in other public companies as on 31st March, 2019 are given here below:

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 #	No. of other Committee Memberships held
Shri. D G Siraj	5	5	Yes	9	2
Shri. N V Siraj	5	4	Yes	9	-
Shri. H V Siraj	5	4	Yes	9	1
Shri. G N Kamath*	5	4	Yes	9	1
Shri. B S. Shetty	5	5	Yes	9	4
Smt. S V Davda	5	4	No	3	2
Shri. C D Mehra	5	4	Yes	8	2

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

* Ceased to be a Director w.e.f. 30.03.2019.

Except Managing Director, a sitting fee of ₹ 5,000/- per meeting is paid to Directors for attending Board Meeting.

Shri. Neelkamal V. Siraj and Shri. Hitesh V. Siraj are relatives in terms of provisions of Companies Act, 2013. None of the other Directors are related to each other.

Details of Shareholding of Non-Executive Directors :

Sr. No.	Name of Directors	No. of shares held as on 31 st March, 2019
1.	Shri. D G. Siraj	1393020
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. S V Davda	Nil

Ceased to be a Director w.e.f. 30.03.2019.

Name of the other listed entities where Directors of the Company are Directors and the category of Directorship as on 31st March, 2019:

Name of the director	Name of the other listed entities in which the concerned Director is Director	Category of Directorship
Shri. D G Siraj	Weizmann Forex Limited*	Chairman – Non Executive Non-Independent Director
	Karma Energy Limited	Chairman – Non Executive Non-Independent Director
Shri. N V Siraj	Weizmann Forex Limited*	Non Executive Non -Independent Director
	Karma Energy Limited	Non Executive Non -Independent Director
Shri. C D Mehra	Weizmann Forex Limited*	Non Executive Non-Independent Director
	Karma Energy Limited	Non Executive Non-Independent Director
Shri. H V Siraj	Weizmann Forex Limited*	Non Executive Non -Independent Director
Shri. B S Shetty	Karma Energy Limited	Non-Executive Independent Director
Shri. G N Kamath#	Karma Energy Limited	Executive Director
Smt. S V Davda	Weizmann Forex Limited*	Non-Executive Non-Independent Director
	Karma Energy Limited	Non-Executive Independent Director

#Ceased to be Director of Weizmann Limited w.e.f. 30.03.2019.

*Ceased to be a Director of Weizmann Forex Limited w.e.f. 16.04.2019

IV Skills/ Expertise/ Competencies of the Board of Directors

The following is the list of core skills/ expertise/ competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

- Knowledge on Company's business, policies and culture (including the Mission, Vision and Values) major risks/ threats and potential opportunities and knowledge of the industry in which the Company operates.

- b) Attributes and Competencies to use their knowledge and skills to contribute effectively to the growth of the Company.
- c) Expertise in respective fields – Business Strategy, Sales & Marketing, Corporate Governance, Legal, Administration, Decision Making.
- d) Financial and Management skills.

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 in securities, 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 five (5) meetings on 29th May, 2018, 14th August, 2018, 14th September, 2018, 13th November, 2018 and 14th February, 2019. The necessary quorum was present for all the meetings. Consequent to the resignation of Shri. G N Kamath, the Committee was re-constituted by inducting Smt. Smita V. Davda (Independent Director) as member of the Audit Committee during the year under review. The necessary quorum was present for all the meetings.

The Company Secretary acts as Secretary to the Committee. The Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on 7th August, 2018.

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. B S. Shetty	Non Executive-Independent Director	Chairman	5	5
Shri. D G. Siraj	Non Executive Non-Independent Director	Member	5	4
Shri. G N. Kamath #	Non Executive-Independent Director	Member	5	5
Smt. S V Davda##	Non Executive-Independent Director	Member	5	0

Ceased to be member of the Committee w.e.f. 30.03.2019

Appointed as member of the Committee w.e.f. 30.03.2019

During the year, the Company paid sitting fees of ₹ 3,000/- each to the members for attending the meeting of the Audit Committee.

The terms of reference of Audit Committee are in line with Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013 and has been reviewed by the Board of Directors at its meeting held on 30th March, 2019. 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;
- 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 the 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.

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

4. Nomination & Remuneration Committee

The Nomination & Remuneration Committee for appointment and remuneration of executive Directors comprises of two Independent Directors and a Non- Executive Director. Shri. Balady S. Shetty is Chairman of the Committee. Consequent to the resignation of Shri. G N Kamath, the Committee was re-constituted by inducting Smt. Smita V. Davda (Independent Director) as member of the Nomination and Remuneration Committee 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 and has been reviewed by the Board of Directors at its meeting held on 30th March, 2019 :

- 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
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

The Nomination & Remuneration Committee held its two (2) meetings on 13th November, 2018 and 14th February, 2019. The necessary quorum was present for all the meetings.

Name	Designation	Number of Meetings during the year 2018-19	
		Held	Attended
Shri. B S. Shetty	Chairman	2	2
Shri. D G. Siraj	Member	2	2
Shri. G N. Kamath#	Member	2	2
Smt. S V Davda##	Member	2	0

Ceased to be member of the Committee w.e.f. 30.03. 2019

Appointed as member of the Committee w.e.f. 30.03. 2019

During the year, the Company paid sitting fees of ₹ 2,000/- each to the members 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 and its Committee Meetings attended.

The Chairman of the Nomination and Remuneration Committee was present at the Annual General Meeting of the Company held on 7th August, 2018.

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.

- i. Qualification, expertise and experience of the Directors in their respective fields;

- ii. Personal, Professional or business standing;
- iii. 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 and its committee 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 Nomination and Remuneration 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 Nomination and Remuneration Committee for its review and approval.

The details of remuneration paid to Managing Director from 1st April, 2018 to 31st March, 2019 is given below :

Name of the Managing Director	Salary (₹ in lakhs)	Commission	Perquisites and Allowances (₹ in lakhs)	Retiral Benefits* (₹ in lakhs)
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(5) of the Companies Act, 2013. The terms of reference of Stakeholder Relationship Committee are in line with the has been reviewed by the Board of Directors at its meeting held on 30th March, 2019 :

- (a) Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
- (b) Review of measures taken for effective exercise of voting rights by shareholders
- (c) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent
- (d) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year, the Committee met twice (2) on 14th August, 2018 and 14th February, 2019. The necessary quorum was present for both the meetings.

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 2018-19	
		Held	Attended
Smt. S V Davda	Chairperson	2	2
Shri. D G Siraj	Member	2	2
Shri. N. V Siraj	Member	2	1

During the year, the Company paid sitting fees of ₹ 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 2018-19 are as follows:

Opening Balance as on 1.04.2018	Received during the year	Resolved during the year	Closing Balance as on 31.03.2019
0	3	3	0

Name and designation of Compliance officer

1. Ms. Sushama Vesvikar#

Company Secretary

2. Ms. Ami Purohit##

Company Secretary

Resigned as Company Secretary and Compliance Officer w.e.f. 13.08.2018.

Appointed as Company Secretary and Compliance Officer w.e.f. 13.11.2018.

6. Independent Directors Meeting

During the year under review, the Independent Directors met on 14th February, 2019 inter alia to discuss :

- 1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as a Whole.
- 2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- 3. 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 the year 2018-19, Shri. Ganesh N. Kamath resigned as Independent Director w.e.f. 30.03.2019.

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 The Committee met once (1) on 14th February, 2019. The necessary quorum was present for the meeting:

Name	Designation	Number of Meetings during the year 2018-19	
		Held	Attended
Shri. D G. Siraj	Chairman	1	1
Shri. N V. Siraj	Member	1	0
Shri. B S. Shetty	Member	1	1

During the year, the Company paid sitting fees of ₹ 2,000/- each to the Non-Executive Directors for attending meeting of the Corporate Social Responsibility Committee.

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	Special Resolutions, if any
07.08.2018 (2017-2018)	4.30 P.M.	Maharashtra Chamber of Commerce, Oricon House, 6th Floor, Maharashtra Chamber of Commerce path, Kalaghoda, Mumbai – 400 001	Appointment of Smt. S V Davda as Independent Director of the Company
23.08.2017 (2016-17)	4.15 P.M.	Maharashtra Chamber of Commerce, Oricon House, 6th Floor, Maharashtra Chamber of Commerce path, Kalaghoda, Mumbai – 400 001	No special resolution was passed
02.09.2016 (2015-16)	4.15 P.M.	Maharashtra Chamber of Commerce, Oricon House, 6th Floor, Maharashtra Chamber of Commerce path, Kalaghoda, Mumbai – 400 001	1. Appointment of Shri. N V Siraj as Vice Chairman and Managing Director of the Company. 2. Adoption of new set of Articles of Association

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 Accounting Standard 18 (IND AS-24) are furnished under the Notes to Financial Statements attached to the Annual Financial Statements for the financial year ended 31st March, 2019.

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 last three years.

c. Disclosure of Accounting treatment

The Company has adopted accounting treatments which are in conformance with those prescribed by applicable Accounting Standards.

d. Whistle Blower Policy

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. No person has been denied access to the Chairman of the Audit Committee. The said policy has been also put up on the website of the Company at <http://www.weizmann.co.in/mep.html>.

e. Policy on Determination of Materiality for Disclosures, Policy on Archival of Documents and Policy for Preservation of Documents.

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. Directors seeking appointment / re-appointment

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.

i. The Company has not raised funds through preferential allotment or qualified institution placement.

j. The Board has accepted all the recommendations of its committee.

k. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-

regulation (2) of regulation 46 have been made in this corporate governance report.

l. The audit fees of ₹ 6.00 lakhs is payable to the Statutory Auditors.

m. All the Directors of the Company have submitted a declaration stating that they are not debarred or disqualified by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as Directors of Companies. Shri. Martinho Ferrao, Practicing Company Secretary, has submitted a certificate to this effect.

n. Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the Financial Year 2018-19:

i. Number of complaints filed during the year: NIL

ii. Number of complaints disposed off during the year: NIL

iii. Number of complaints pending as on end of the financial year: NIL

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) 32nd Annual General Meeting- Day, Date, Time and Venue

Day	Date	Time	Venue
Tuesday	6th August, 2019	3.45 p.m.	Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce Oricon House, 6th Floor, Kalaghoda, Maharashtra Chamber of Commerce Path, Fort, Mumbai 400 001

b) Financial Calendar

Financial Year : 1st April 2019 to 31st March 2020
Adoption of Quarterly Results June, 2019 : On or before 14th August, 2019
September, 2019 : On or before 14th November, 2019
December, 2019 : On or before 14th February, 2020
March, 2020 : On or before 30th May, 2020

c) Book Closure Date

: 31st July, 2019 to 6th August, 2019 (both days inclusive)

d) Dividend Payment

: 5th September, 2019

e) Listing on Stock Exchanges

: BSE Limited (BSE),
Exchanges Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001
Scrip Code : 523011
National Stock Exchange of India Limited (NSE),
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 2018-19.

f) ISIN NO.

: INE080A01014

g) Market Price Data/Performance:

The relevant data for year 2018-19 (Source : www.bseindia.com, www.nseindia.com)

Month	BSE (₹)		S & P Sensex		NSE (₹)		Nifty MID CAP 50	
	High	Low	High	Low	High	Low	High	Low
April, 2018	63.00	41.65	35213.30	32972.56	63.95	42.45	5469.25	4991.95
May, 2018	47.50	40.95	35993.53	34302.89	47.40	40.00	5474.15	4863.55
June, 2018	44.00	36.00	35877.41	34784.68	43.95	34.35	5098.40	4741.80
July, 2018	40.00	31.00	37644.59	35106.57	39.90	29.75	5021.65	4706.80
August, 2018	81.65	33.25	38989.65	37128.99	82.65	33.10	5366.85	4974.70
September, 2018	67.00	45.45	38934.35	35985.63	66.40	44.70	5387.90	4571.65
October, 2018	47.70	35.20	36616.64	33291.58	46.00	34.65	4734.90	4288.80
November, 2018	50.50	37.05	36389.22	34303.38	51.00	36.50	4875.10	4730.75
December, 2018	45.15	36.20	36554.99	34426.29	43.95	36.35	4980.85	4485.75
January, 2019	58.25	41.30	36701.03	35375.51	57.95	41.20	4942.00	4586.40
February, 2019	42.85	35.80	37172.18	35287.16	43.00	35.00	4764.10	4401.90
March, 2019	45.65	38.45	38748.54	35926.94	46.55	39.00	5099.85	4622.60

h) Registrar & Transfer Agents : Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Bldg.,
Opp Vasant Oasis, Makwana Road,
Marol, Andheri (E), Mumbai- 400059
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. 16762274 Equity shares representing 97.05% of the Share Capital of the Company stand dematerialized as on 31st March, 2019. 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, 2019

Category	Shareholding as on 31.03.2019	% as to total no of shares
Shares in Demat Mode with NSDL	15838086	91.70
Shares in Demat Mode with CDSL	924188	5.35
Shares in Physical mode	509262	2.95
Total	17271536	100.00

k) Shareholding Pattern as on 31st March 2019 :

Sr. No	Category	No. of Equity Shares	% of Shareholding
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	2,47,554	1.43
	- State Government	100	0.00
c	FII's	-	-
C	Others		
a.	Private Corporate Bodies	70,377	0.41
b.	Mutual Funds	-	-
c.	Indian Public	49,30,764	28.55
d.	NRI's/OCBs	76,536	0.44
e.	Any other (Demat Transit)	27,770	0.16
	GRAND TOTAL	1,72,71,536	100.00

l) Distribution of Shareholding as on 31st March 2019:

Range (₹)	No. of share holders	Percentage of Total shareholders	Share Amount (In ₹)	Percentage of total share capital
1 – 5000	7109	89.64	8975980	5.20
5001-10000	529	6.67	3775790	2.19
10001 – 20000	167	2.11	2456850	1.42
20001 – 30000	47	0.60	1190690	0.69
30001 - 40000	20	0.25	704580	0.40
40001 – 50000	14	0.18	653040	0.38
50001 – 100000	15	0.18	1101850	0.64
100001 – 999999999	30	0.37	153856580	89.08
Total	7931	100.00	172715360	100.00

m) Transfer of unclaimed/unpaid amounts to Investor Education and Protection Fund

In accordance with the provisions of Sections 124, 125 and other applicable provisions, if any, of the Act, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the IEPF, maintained by the Central Government. In pursuance of this, the dividend remaining unclaimed in respect of dividends declared upto the financial year ended 31st March 2011 have been transferred to the IEPF.

In accordance with Section 124(6) of the Act, read with the IEPF Rules, all the shares in respect of which dividend has remained unclaimed or unpaid for seven consecutive years or more from the date of transfer to the unpaid dividend account are required to be transferred to the demat Account of the IEPF Authority. Accordingly, all the shares in respect of which dividends were declared upto the financial years ended 31st March 2011 and remained unclaimed are transferred to the IEPF. The Company had sent notices to all such Members in this regard and published a newspaper advertisement and, thereafter, transferred the shares to the IEPF during financial year 2018-19. The details of unclaimed dividends and Equity shares transferred to IEPF during the year 2018-19 are as follows:

Amount of Unclaimed Dividend Transferred (₹)	Number of Equity Shares Transferred
2,01,124	11685

The below table gives information relating to various outstanding dividends and the dates by which they can be claimed by the Members from the Company :

Financial Year in respect of which Dividend is unpaid	Last date for claiming unpaid from the Company
2011-2012	30 th October, 2019
2012-2013	2 nd September, 2020
2013-2014	5 th October, 2021

Members who have not encashed the dividend warrant(s) from the financial year ended 31st March 2012 may forward their claims to the Company's Registrar and Share Transfer Agents before they are due to be transferred to the IEPF.

The shares and unclaimed dividend transferred to the IEPF can, however, be claimed back by the concerned Members from IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The Member is required to make an online application to the IEPF Authority in Form No.IEPF-5 (available on www.iepf.gov.in). No claims shall lie against the Company in respect of the dividend/shares so transferred. The Member can file only one consolidated claim in a financial year as per the IEPF Rules.

n) Outstanding GDR's /ADR's/ Warrants or any Convertible Instruments, conversion date and likely impact on equity : Not Applicable

o) Textile Process House Location : Vatwa Road, Narol, Ahmedabad, Gujarat

p) Address for Correspondence : Empire House,
214, Dr. D.N.Road, Ent. A.K.
Nayak Marg, Fort,
Mumbai - 400 001.

Tel No: +91 22 22071501- 06

Fax : + 91 22 2201714

Email :

investorsgrievance@weizmann.co.in

Website : www.weizmann.co.in

CIN: L65990MH1985PLC038164

q) **Registrar & Share Transfer Agent:** 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

r) **Equity Shares in Suspense Account**
There are no shares in unclaimed/ suspense account for the financial
year 2018-19.

s) **Credit Rating :** Not Applicable

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 2019.

For WEIZMANN LIMITED

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

Place : Mumbai
Date : 27th May, 2019

Certificate on Corporate Governance

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, 2019 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 for the year ended on March 31, 2019.

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 and on behalf of Martinho Ferrao & Associates
Company Secretaries

Martinho Ferrao
Proprietor
Membership No: 6221
COP: 5676

Place : Mumbai
Date : 27th May, 2019

ANNEXURE VI

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

BUSINESS REVIEW

General Economy

Globally in many advanced countries, the manufacturing activity is contracting on account of soft domestic demand. In UK, the added woes is the Brexit uncertainty. The same is the trend seen in the developing economies of Brazil, Russia, China, South Africa. The crude oil prices have also risen on production cut by OPEC and Russia.

In the above scenario though slakhhness is seen in Indian economy too, the real GDP growth is still around 7% which is a marginal drop from 7.2% earlier estimated. The Central Government has provided impetus to develop basic infrastructure like roads, housing, etc. and this could be seen in the gross fixed asset capital formation growth being in double digit. Retail inflation measured by year to year change marginally increased to 2.6% but still it is well under control. In the first half of 2019 it is expected that there could be certain uncertainties in the policies as the country has just completed its General Elections and the new Government has to settle down.

As per latest IMD Report, monsoon too would fall short of normal average across many states and generally this have an adverse effect on the Indian economy.

RBI do expect that GDP growth in 2019-20 would be maintained around 7.2% with first half registering lower growth but made good by the second half. As far as Indian textile industry is concerned, the market size is about USD 150 billion and expected to grow. The textiles sector has witnessed a spurt in investments during the last five years.

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 brands in one's neighborhood.

Company Business

The company continues its focus on job work and local sale of textile products. During the year under review the revenue from sale of services increased from ₹ 44.50 crore in F.Y. 2017-18 to ₹ 78.45 crore. The local sale registered a drop from ₹ 42.35 crore in the previous year to ₹ 25.34 crore in 2018-19.

The Profit Before Tax in 2018-19 was ₹11.17 crore as against ₹ 4.77 crore in the previous year.

The company's processing unit has been operating to its full capacity garnering repeat orders from many 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. Increased penetration of organized retail, favourable demographics, and rising income levels are likely to drive demand for textiles. Cloth production stood at about 58.1 billion square metres. India is the world's second largest exporter of textiles and clothing.

Rising government focus and favourable policies is leading to growth in the textiles and clothing industry. The Ministry of Textiles is encouraging investments through increasing focus on schemes such as Technology Up-gradation Fund Scheme (TUFS). There have been budgetary allocations in the Union Budget and a number of integrated textile parks on the development.

The Cabinet Committee on Economic Affairs (CCEA), Government of India has approved a new skill development scheme named 'Scheme for Capacity Building in Textile Sector (SCBTS)'.

All the above factors combined with the expertise of the company in textile processing, maintenance of high quality and sustained quick delivery is expected to fructify into higher growth in the coming financial years.

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.

SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Sr. No.	Parameters	F.Y. 2018-19	F.Y. 2017-18
1	Debtors Turnover	11.72%	9.72%
2	Inventory Turnover	4.63%	5.15%
3	Interest Coverage Ratio	129.41	40.03
4	Current Ratio	0.97	2.64
5	Debt Equity Ratio	0.43	0.41
6	Operating Profit Margin (%)	10.67%	5.49%
7	Net Profit Margin (%)	8.18%	3.47%
8	Return on Net Worth	11.56%	4.53%

Note :

The ratios are in respect of ordinary activities and hence exclude impact of other comprehensive income.

The variance in interest coverage ratio is on account of improved performance during 2018-19 vis-à-vis 2017-18 with profit before tax more than doubling from ₹ 476.66 lakhs in 2017-18 to ₹ 1,117.60 lakhs in 2018-19 and finance cost too decreasing from ₹ 12.21 lakhs from 2017-18 to ₹ 8.70 lakhs in 2018-19.

The improvement in operating margin, net profit margin and return on net worth are all primarily due to improved performance in 2018-19 vis-à-vis 2017-18. The revenue from operations jumped from ₹ 8,685.60 lakhs in 2017-18 to ₹10,472.64 lakhs ; profit before tax from ₹ 476.66 lakhs to ₹1,117.60 lakhs and profit after tax from ₹ 301.38 lakhs to ₹ 856.96 lakhs.

The current ratio also improved primarily due to realization of inter corporate deposits and better working capital management.

INDEPENDENT AUDITOR'S REPORT To The Members of Weizmann Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of WEIZMANN LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Valuation of unquoted financial assets held at fair value

Description of Key Audit Matter:

The valuation of the Company's unquoted financial assets held at fair value was a key area of audit focus due to the significance of the amount and complexity involved in the valuation process. The management makes significant judgements because of the complexity of the techniques and assumptions used in valuing some of the level 3 investment securities given the limited external evidence and unobservable market data available to support the Company's valuations.

The valuation of the level 3 investment securities are dependent on market conditions and key assumptions made. The determination of these assumptions is complex and requires the exercise of management judgements.

See Note 1.2 (B) (o), Note 3 and Note 42 to the financial statements.

Our response:

- We assessed the design and operating effectiveness of the Company's key controls supporting the identification, measurement and oversight of valuation risk of financial assets.
- For the more judgemental valuations, which depend on unobservable inputs, we evaluated the assumptions, methodologies and models used by the Company.
- We also assess the appropriateness of the methodologies used and found that these are reasonable in the context of the relevant investments.
- We examined the calculation of the inputs used for substantive and arithmetical accuracy by performing re-calculations wherever required.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit 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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) 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, as amended 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 financial statements. Refer note 34 to the standalone financial statements.
 - 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
ICAI Firm Reg. No. 101048W

Atul Mehta
Partner
Membership No. 015935

Place : Mumbai
Date : 27th May, 2019

Annexure - A to the Auditors' Report

(referred to in paragraph 1 under 'Report on Other Legal and regulatory requirements' section of our report to the members of the Company of even date)

- I. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
- b) As informed to us, the Company has a regular program for physical verification of fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. As informed to us, certain fixed assets have been verified by the Company as per the program and we were informed that no material discrepancies were noticed on such verification.
- c) In our opinion and according to the information and explanations given to us and on the basis of 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 the year end. In our opinion the frequency of such verification is reasonable. Discrepancies noticed 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 loans, secured or unsecured to bodies corporate, Firms, Limited Liability Partnerships covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') Accordingly paragraph 3(iii) of the order is not applicable to the company.
- iv. In our opinion and according to the information and explanation given to us and the records examined by us, the Company has complied with the provision of section 185 and 186 of the Act with respect to loan given and investments made.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Rules framed are not applicable.
- 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, the Company, is generally regular in depositing undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, employees' state insurance, duty of excise, service tax, Goods and service tax, cess and other material statutory dues to the appropriate authorities.
- There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, goods and service tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues in arrears as at year end for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us by the Company and on the basis of our examination of the books of account and the record, there are no dues of Sales Tax, Service Tax, Goods and service tax, Duty of Customs, Duty of Excise and Value added tax outstanding on account of any dispute. According to the records of the Company, the dues of Income Tax outstanding on account of dispute are as follows.
- | Nature of Statute | Amount (Rs. In lakhs) | Period to which the amount relates | Forum where the dispute is pending |
|----------------------|-----------------------|------------------------------------|------------------------------------|
| Income Tax Act, 1961 | 169.49 | AY: 2009-10 | Commissioner of Income Tax Appeals |
- viii. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of loans to Banks. There are no outstanding loans or borrowings from any financial institutions, Government and debenture holders.
- ix. The Company has not raised money through initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanations given to us and based on the documents and records examined by us on an overall basis, the term loans obtained by the Company were applied for the purpose for which the loans were obtained.
- x. According to the information and explanations given to us, no material 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. According to the information and explanation given to us, 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 Indian 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 them. Hence, the provision of section 192 of the Act are 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: 015935

Place : Mumbai
Date : 27th May, 2019.

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2019

₹ in Lakhs

Particulars	Note No	As At	
		31.03.2019	31.03.2018
ASSETS			
Non-current assets			
a Property ,Plant and Equipment	2	2,354.00	1,989.69
b Capital Work in Progress		1.12	11.80
c Financial Assets			
(i) Investments	3	4,143.96	2,048.14
(ii) Loans	4	-	4.31
(iii) Others	5	388.43	199.64
d Income Tax Assets (Net)	6	97.82	25.61
e Other non-current assets	7	499.72	201.12
Current Assets			
a Inventories	8	737.96	1,200.46
b Financial Assets			
(i) Equity instrument held for trading	9	103.70	108.80
(ii) Trade Receivables	10	1,211.97	575.70
(iii) Cash and cash equivalents	11	67.80	60.06
(iv) Bank balances other than (iii) above	12	87.49	83.48
(v) Loans	13	64.18	3,346.47
c Other current assets	14	450.53	10.76
Total Assets		10,208.68	9,866.04
EQUITY AND LIABILITIES			
Equity			
a Equity Share capital	15	1,727.15	1,727.15
b Other Equity	16	5,314.69	5,420.53
Total Equity		7,041.84	7,147.68
LIABILITIES			
Non-Current Liabilites			
a Financial Liabilities			
(i) Borrowings	17	139.59	54.75
(ii) Other financial liabilities	18	150.00	240.00
b Provisions	19	4.87	10.09
c Deferred tax liabilites (Net)	20	63.84	371.12
Current Liabilites			
a Financial Liabilities			
(i) Borrowings	21	69.34	-
(ii) Trade payables			
Micro & Small Enterprises		-	-
Other than Micro & Small Enterprises	22	2,232.70	1,516.31
(iii) Other financial liabilities	23	118.14	71.62
b Other current liabilities	24	369.16	440.70
c Provisions	25	19.20	0.37
d Current Tax Liabilities (Net)		-	13.40
Total Equity and Liabilities		10,208.68	9,866.04

The accompanying notes form an integral part of the financial statements.

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 : 27.05.2019

For and on behalf of the Board

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

C. D. Mehra
 DIN: 00022021
 Director

Ami Purohit
 Company Secretary

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

₹ in Lakhs

Particulars	Note No	As At	
		31.03.2019	31.03.2018
I Revenue from Operations	26	10,472.64	8,685.60
II Other Income	27	194.12	290.74
III Total Income (I + II)		10,666.76	8,976.34
IV EXPENSES			
(a) Cost of Materials Consumed	28	4,502.31	5,177.87
(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	29	(18.45)	(182.02)
(d) Manufacturing Expenses	30	2,967.93	2,013.10
(e) Employee Benefits Expense	31	732.33	681.16
(f) Finance Costs	32	8.70	12.21
(g) Depreciation and Amortisation Expense	2	171.98	135.66
(h) Other Expenses	33	1,184.36	661.70
Total Expenses (IV)		9,549.16	8,499.68
V Profit / (Loss) before Exceptional Items and Tax (III - IV)		1,117.60	476.66
VI Exceptional Items		-	-
VII Profit / (Loss) before Tax (V - VI)		1,117.60	476.66
VIII Tax Expense:			
(a) Current Tax Expense		314.45	135.80
(b) Current Tax Expense Relating to Earlier Year's		(7.74)	(72.98)
(c) Deferred Tax		(46.07)	112.46
IX Profit / (Loss) for the year		856.96	301.38
X Other Comprehensive Income			
A) Items that will not be reclassified to profit or loss Net Gain/(Loss) Of Fair Value-Equity Instruments		(1,121.27)	461.44
Income Tax effect on above		261.21	(103.12)
Re-measurement Gains/(Losses) on defined benefit plans		1.90	(2.32)
Income Tax effect on above		(0.55)	0.07
Sub Total		(858.71)	356.07
B) Items that will be reclassified to profit or loss		-	-
XI Total Comprehensive Income for the year		(1.75)	657.45
XII Earnings Per Equity Share (of ` 10 /- each)	36		
Basic		4.96	1.74
Diluted		4.96	1.74
The accompanying notes form an integral part of the standalone financial statements.			

The accompanying notes form an integral part of the financial statements.

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 : 27.05.2019

For and on behalf of the Board

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

C. D. Mehra
 DIN: 00022021
 Director

Ami Purohit
 Company Secretary

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019

₹ in lakhs (except No of Shares)

A. Equity share capital	No. of Shares	Amount
Balance as at April 1, 2017	17,271,536	1,727.15
Changes in equity share capital during the year	-	-
Balance as at March 31, 2018	17,271,53	1,727.15
Changes in equity share capital during the year	-	-
Balance as at March 31, 2019	17,271,536	1,727.15

₹ in Lakhs

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 2017	3,807.77	49.75	876.10	4,733.62	133.40	133.40	4,867.02
Profit/ (Loss) for the year	301.38	-	-	301.38	358.32	358.32	659.70
Re-measurement Gains/(Losses) on defined benefit plans	(2.25)	-	-	(2.25)	-	-	(2.25)
Dividend and Tax thereon	(103.94)	-	-	(103.94)	-	-	(103.94)
Transfer to retained earnings	-	-	-	-	-	-	-
Balance as at 31st March 2018	4,002.96	49.75	876.10	4,928.81	491.72	491.72	5,420.53
Profit/ (Loss) for the year	856.96	-	-	856.96	(860.06)	(860.06)	(3.10)
Re-measurement Gains/(Losses) on defined benefit plans	1.35	-	-	1.35	-	-	1.35
Dividend and Tax thereon	(104.11)	-	-	(104.11)	-	-	(104.11)
Transfer to Retained Earnings on sale of Investments.	1.05	-	-	1.05	(1.05)	(1.05)	-
Balance as at 31st March 2019	4,758.22	49.75	876.10	5,684.06	(369.39)	(369.39)	5,314.69

The accompanying notes form an integral part of the financial statements.

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 : 27.05.2019

For and on behalf of the Board

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

C. D. Mehra
DIN: 00022021
Director

Ami Purohit
Company Secretary

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2019

₹ in Lakhs

Particulars	31.03.2019		31.03.2018	
A. Cash Flow from Operating Activities				
Net Profit / (Loss) before exceptional items and tax		1,117.60		476.66
Adjustments for:				
Depreciation and amortisation	171.98		135.66	
(Profit) / Loss on Sale / Write off of Assets	12.57		5.61	
Profit on Sale of Securities	(31.60)			
Finance Costs	8.70		12.21	
Interest Income	(142.19)		(241.09)	
Interest Income on Income Tax	(4.38)			
Dividend Income	(0.44)		(1.93)	
Fair Value Gain/(Losses) on FVTPL investment/Equity Instrument	5.11		(6.08)	
Rental Income from Investment Properties	(1.38)		(2.28)	
Liabilities / Provisions no longer required written back	(10.27)		(17.57)	
Sundry Balances written off	1.88		13.01	
		9.98		(102.46)
Operating Profit / (Loss) before Working Capital Changes		1,127.58		374.20
Changes in working capital:				
Adjustments for (Increase) / Decrease in Operating Assets:				
Inventories	462.51		(679.12)	
Trade Receivables	(627.87)		326.22	
Short-Term Loans and Advances	3,282.29		(143.21)	
Long-Term Loans and Advances	(184.48)		4.78	
Other Current Assets	(738.37)		(152.17)	
Bank Deposits	(4.01)		(0.19)	
Adjustments for Increase / (Decrease) in Operating liabilities:				
Trade Payables	716.39		671.04	
Other Current Liabilities	(38.41)		133.97	
Short-Term Provisions	20.74			
Long-Term Provisions	(5.22)		1.63	
		2,883.57		162.95
Cash Generated from Operations		4,011.15		537.15
Net Income Tax (Paid) / Refunds		(387.01)		(75.01)
Net Cash Flow from / (used in) Operating Activities (A)		3,624.14		462.14
B. Cash Flow from Investing Activities				
Purchase of Fixed Assets, including Capital Advances	(545.02)		(387.34)	
Proceeds from Sale/Discarded of Fixed Assets	6.83		20.78	
Purchase of long-term investments	(3,207.78)		(302.54)	
Proceeds from Sale of Long-Term Investments	9.31		-	
Equity Instruments for Trading	24.90		(3.61)	
Interest Received	142.19		241.09	
Dividend Received	0.44		1.93	
Rental Income from Investment Properties	1.38		2.28	
Net Cash Flow from / (used in) Investing Activities (B)		(3,567.75)		(427.41)
C. Cash Flow from Financing Activities				
Long-term borrowings	84.85		42.77	
Short-Term Borrowings	69.34			
Other Long-Term Liabilities	(90.00)			
Finance Cost	(8.70)		(12.21)	
Dividend Paid	(86.36)		(86.18)	
Tax on Dividend	(17.75)		(17.58)	

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2019

₹ in Lakhs

Particulars	31.03.2019		31.03.2018	
Net Cash Flow from / (used in) Financing Activities (C)		(48.62)		(73.20)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		7.77		(38.47)
Cash and Cash Equivalents at the Beginning of the Year	60.04		98.51	
Cash and Cash Equivalents at the End of the Year	67.81	7.77	60.04	(38.47)
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	5.24		5.14	
(b) Cheques, Drafts on Hand				
(c) Balances with Banks				
(i) In Current Accounts	62.57	67.81	54.90	60.04

Change in Liability arising from financing activities

	01.04.2018	Cash Flow	31.03.2019
Borrowings - non current (Refer note 17)	69.92	115.22	185.14
	69.92	115.22	185.14

The accompanying notes form an integral part of the financial statements.

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 : 27.05.2019

For and on behalf of the Board

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

C. D. Mehra
 DIN: 00022021
 Director

Ami Purohit
 Company Secretary

Notes to Standalone Financial Statements for the year ended 31.03.2019

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 primary 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.

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

The Standalone financial statements were authorised for issue by the Company's Board of Directors on 27th May 2019.

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 lakhs and unless otherwise indicated.

iii) Basis of measurement

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

- i Certain financial assets and liabilities,
- ii Defined benefit plans - planed 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 (Factory)	30 Years	30 Years
Building (Non - Factory)	60 Years	60 Years
Office equipment	3-5 Years	3-5 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.

eases 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

The Company has adopted Ind AS 115 - 'Revenue from contracts with customers' with effect from April 01, 2018. Revenue from the sale of goods in the course of ordinary activities is recognised at the 'transaction price' when the goods are 'transferred' to the customer. The 'transaction price' is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods to a customer, excluding amounts collected on behalf of third parties (for example, goods and service tax). The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both. The goods are considered as 'transferred' when the customer obtains control of those goods.

Revenue from services are recognised in the accounting period in which services are rendered. For fixed price contracts, revenue is recognised based on actual services provided to the end of the reporting period as a proportion of the total services to be provided.

Dividend income is recognised when the right to receive payment is established and known.

There is no impact on account of applying the Ind AS 115 Revenue from contract with customers instead of erstwhile Ind AS 18 Revenue on the financials Statements of the Company for the year ended and as at March 31, 2019.

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 De-recognition

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.

De-recognition

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.

l) 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 frame work 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 Standards issued but not yet effective.

Recent Accounting pronouncements :

On March 30, 2019, Ministry of Corporate Affairs has notified following amendments, which are effective for the periods beginning on or after April 01, 2019.

Ind AS 116 Leases:

Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The Company is currently evaluating the effect of this amendment on the financial statements.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments:

According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates. The Company is currently evaluating the effect of this amendment on the financial statements, however in the opinion of the management, this amendment is not likely to have any material impact on the financial statements.

Amendment to Ind AS 12 – Income taxes:

The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The adoption of these amendments would not have any material impact on the financial statements of the Company.

Amendment to Ind AS 19 – Plan amendment, curtailment or settlement:

The amendments require an entity to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. The adoption of these amendments will not have any material impact on the financial statements of the Company.

Notes to the Standalone Financial Statements for the year ended 31.03.2019

Note No : 2 Property, Plant and Equipment

₹ in Lakhs

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1.4.2018	Adjustments / Additions	Adjustments / Deductions	As At 31.3.2019	As at 1.4.2018	For the Year	Adjustments / Deductions	As at 31.3.2019	As at 31.3.2019	As at 31.3.2018
a) Land - Freehold	435.89	-	-	435.89	-	-	-	-	435.89	435.89
b) Buildings	760.90	33.93	(2.55)	792.28	515.13	42.40	-	557.53	234.75	245.77
c) Plant and Machinery	2,538.16	291.09	(79.52)	2,749.73	1,386.12	105.27	(71.07)	1,420.32	1,329.41	1,152.04
e) Office Equipment	110.12	2.45	(95.80)	16.77	105.44	1.21	(93.41)	13.24	3.53	4.68
f) Furniture and Fixtures	316.96	0.00	(56.97)	259.97	260.25	7.04	(54.12)	213.17	46.80	56.71
g) Vehicles	119.46	228.23	(16.96)	330.73	24.86	16.06	(13.81)	27.11	303.62	94.60
Total	4,281.49	555.70	(251.80)	4,585.37	2,291.80	171.98	(232.41)	2,231.37	2,354.00	1,989.69

₹ in Lakhs

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	-	-	435.89	-	-	-	-	435.89	435.89
b) Buildings	760.90	-	-	760.90	490.75	25.32	(0.94)	515.13	245.77	270.15
c) Plant and Machinery	2,260.46	329.18	(51.48)	2,538.16	1,338.95	88.16	(40.99)	1,386.12	1,152.04	921.51
e) Office Equipment	114.70	-	(4.58)	110.12	103.52	1.92	-	105.44	4.68	11.18
f) Furniture and Fixtures	276.52	3.74	36.70	316.96	222.14	6.74	31.37	260.25	56.71	54.38
g) Vehicles	79.04	83.82	(43.40)	119.46	37.14	13.52	(25.80)	24.86	94.60	41.90
Total	3,927.51	416.74	(62.76)	4,281.49	2,192.50	135.66	(36.36)	2,291.80	1,989.69	1,735.01

₹ in lakhs

Particulars	As at 31st March 2019		As at 31st March 2018	
	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				
Karma Energy Ltd	500	0.09	500	0.16
Vipera PLC - Great Britain	-	-	117,647	7.71
TOTAL (i)		0.09		7.87
(ii) Unquoted Investments				
Fully paid-up Equity Shares				
Avinaya Resources Limited	379,016	331.14	100	0.19
Batot Hydro Power Limited	6,650,000	152.29	-	-
Brahmanvel Energy Ltd	8,000	16.11	-	-
Khandesh Energy Projects Ltd	8,000	8.95	-	-
MPR Refractories Limited	30	0.02	30	0.02
Saraswat Co-operative Bank Limited	880	0.09	880	0.09
New India Co-Op Bank Ltd	500	0.05	500	0.05
Tapi Energy Projects Limited	1,565,553	299.32	1,565,553	524.61
The Kalyan Janata Sahakari Bank Limited	40	0.01	40	0.01
Vajharpada Energy Ltd	9,500	0.10	-	-
Weizmann Corporate Services Limited	9,500	127.26	9,500	374.92
Weizmann International Limited	1,000	0.11	-	-
Zoroastrian Cooperative Bank Limited	500	0.13	500	0.13
TOTAL (ii)		935.58		900.02
Sub Total A (i+ii)		935.67		907.89
B) Investments measured at fair value through P&L				
(i) Investments in Preference shares (Fully Paid)				
Non convertible non cumulative 10% Preference shares - Tapi Energy Projects Limited	300,000	300.00	300,000	300.00
Weizmann International Limited-Preference	500,000	500.00	-	-
(ii) Investments in Mutual Fund				
HFDC Mutual Fund-Growth Savings Plan	4,594	0.18	4,594	0.17
Sub Total B		800.18		300.17
C) Investments measured at Cost				
Equity instruments of associate Company				
Windia Infrastructure Finance limited	7,913,441	2,400.89	5,730,587	832.31

₹ in lakh

Particulars	As at 31st March 2019		As at 31st March 2018	
	No of Shares	Amount	No of Share	Amount
D) Investments measured at Amortised Cost				
Investment in Bonds/ Debentures				
8% IRFC Tax Free Bonds	696	7.22	696	7.77
Total Non Current Investments		4,143.96		2,048.14
Aggregate amount of quoted investments		0.09		7.87
Market Value of quoted investments		0.09		7.87
Aggregate amount of unquoted investments		4,143.87		2,040.27
Aggregate Impairment in value of investments		-		-

Particulars	As At	
	31.03.2019	31.03.2018
Note No : 4		
NON-CURRENT FINANCIAL ASSET - LOANS		
Other Loans	14.04	19.89
Less : - allowance for Doubtful Loans	(14.04)	(15.58)
	-	4.31
Note No : 5		
OTHER NON-CURRENT FINANCIAL ASSETS		
Security Deposits	170.77	152.03
FD with Banks -Maturity more than 12 months	217.66	47.61
	388.43	199.64
Note No : 6		
Income Tax Assets		
Income Tax and Tax Deducted at Source (Net of Provisions)	97.82	25.61
	97.82	25.61
Note No : 7		
OTHER NON-CURRENT ASSETS		
Balances with Revenue Authorities	341.90	157.43
Capital Advances	157.82	43.69
	499.72	201.12
CURRENT ASSETS		
Note No : 8		
INVENTORIES		
Raw Materials	407.18	897.76
Work in Process	272.53	254.08
Packing Materials	8.24	5.52
Consumables / Spares	50.00	43.10
(Valued At Lower of Cost and Net Realisation Value)		
	737.95	1,200.46

Note No : 9

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	As at 31st March 2019	As at 31st March 2018
1	Axis Bank Ltd	3,000	-	15.28
2	G.M. Mittal Stainless Steel Ltd	10,000	0.00	0.11
3	Inorganics India Ltd	95,770	0.01	1.01
4	ITC Ltd	3,000	8.90	7.68
5	JD Orgochem Ltd	14	-	-
6	Lakshmi Vilas Bank Ltd	19,000	13.40	18.65
7	Larsen & Toubro Ltd	1,800	24.91	23.61
8	Modi Naturals Ltd	100	0.08	0.10
9	Motherson Sumi System Ltd	7,425	7.39	15.43
10	Orkay India Ltd	27	0.00	-
11	Sagar Soya Product Ltd	25	0.00	-
12	Smelter india Ltd	48,700	0.51	0.51
13	Suzlon Energy Ltd	100,000	6.15	10.74
14	TCS Ltd	1,100	22.00	15.67
15	ICICI Bank	5,100	20.34	-
16	Universal Office Automation Ltd	25	0.00	-
17	Usha india Lid	50	0.00	-
18	Wisec Global Ltd	2,300	-	-
19	Wipro Limited	5	0.01	0.01
20	Austin Circuits Limited	250000	-	-
21	Business India Television	150000	-	-
22	Dynamic Forgings India Limited	100	-	-

Sr No	Name of Scrip	No. of Shares	As at 31st March 2019	As at 31st March 2018
23	Federal Custodial Services Limited	200000	-	-
24	Hifco Growth Fund	100	-	-
25	Light Metal Industries Limited	100	-	-
26	Magadh Spun Pipes Limited	5000	-	-
27	Neelkamal Synfabs Limited	125000	-	-
28	Ravlon Pen Company Limited	149900	-	-
29	Reliance Bulk Drugs Limited	700000	-	-
30	Spectrum Allied & Resins Limited	106667	-	-
31	Suchitra Teletubes Limited	200	-	-
32	Unipex Biochem Limited	200000	-	-
33	Vibhuti Apparels Limited	141000	-	-
	TOTAL		103.70	108.80

₹ in Lakh

Particulars	As At	
	31.03.2019	31.03.2018
Note No : 10		
TRADE RECEIVABLES		
[Unsecured]		
Trade receivables		
Trade Receivables-Considered Good, Unsecured	1,211.97	575.70
Trade Receivables- With Significant increase in Credit risk	62.05	62.05
	1,274.01	637.75
Less: Allowance for Doubtful Debts	(62.05)	(62.05)
	1,211.97	575.70
Note No : 11		
CASH AND CASH EQUIVALENTS		
Cash on Hand	5.23	5.16
Balance with banks :		
- In Current Account	62.57	54.90
	67.80	60.06
Note No : 12		
OTHER BANK BALANCE		
Fixed Deposits	71.79	67.26
Unclaimed Dividend Account	15.70	16.22
	87.49	83.48
Note No : 13		
CURRENT FINANCIAL ASSETS - LOANS		
Inter Corporate Deposit Given	43.86	529.77
Loans to Others	5.07	2,805.62
Loans to Staff	15.25	11.08
	64.18	3,346.47
Note No : 14		
OTHER CURRENT ASSETS		
Advances to Suppliers	41.65	6.28
Prepaid Expenses	408.88	4.48
	450.53	10.76

₹ in lakh

Particulars	As at 31st March 2019		As at 31st March 2018	
	No of Shares	Amount	No of Shares	Amount
Note No : 15				
SHARE CAPITAL				
Authorised Share Capital				
Equity Shares of ₹ 10/- each	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
	32,000,000	5,000.00	32,000,000	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
Total	17,271,536	1,727.15	17,271,536	1,727.15
NOTE [15.1]				
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
Issued during the Year	-	-	-	-
Outstanding at the end of the Year	17,271,536	1,727.15	17,271,536	1,727.15

NOTE [15.2]
Terms / Rights attached to Equity Shares

- a) 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.
- b) 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.
- c) The company has not issued any bonus shares or bought back the equity shares nor issued shares for consideration other than cash in the last 5 years immediately preceding the reporting date.

NOTE [15.3]
Details of shares held by each shareholder holding more than 5% shares :

Shareholders	No of Shares	Holding %	No of Shares	Holding %
Anju D Siraj	1,243,103	7.19	1,243,103	7.19
Dharmendra G.Siraj	1,393,020	8.07	1,218,076	7.05
Hansneel Impex Pvt Ltd	3,415,664	19.78	3,415,664	19.78
Kanan A.Khambhatti	1,160,062	6.72	1,160,062	6.72
Meghna P. Doshi	1,138,059	6.59	1,138,059	6.59
Prabhanjan Multitrade Pvt. Ltd	2,474,184	14.33	2,474,184	14.33
Sitex India Private Limited	1,851,517	10.72	1,851,517	10.72

₹ in Lakhs

Particulars	As At	
	31.03.2019	31.03.2018
Note No : 16		
OTHER EQUITY		
Capital Reserve on Consolidation		
Opening Balance	49.75	49.75
Closing Balance	49.75	49.75
General Reserve		
Opening Balance	876.10	876.10
Closing Balance	876.10	876.10
Retained Earnings		
Opening Balance	4,002.96	3,807.77
Add : Profit / (Loss) for the Year	856.96	301.38
Add : Re-measurement Gains/ (Losses) on defined benefit plans	1.35	(2.25)
Add : Transfer from Other Comprehensive Income	1.05	-
Dividend Paid	(86.36)	(86.36)
Dividend Distribution Tax	(17.75)	(17.58)
Closing Balance	4,758.22	4,002.96
Other Comprehensive Income (OCI)		
Equity Instruments through Other Comprehensive Income		
Opening Balance	491.72	133.40
Add : Movement in OCI (Net) during the year	(860.06)	358.32
Less: Transfer to Retained Earnings on sale of Investments.	(1.05)	
Closing Balance	(369.39)	491.72
Total	5,314.69	5,420.53

₹ in Lakhs

Particulars	As At	
	31.03.2019	31.03.2018
Note No : 17		
NON CURRENT FINANCIAL LIABILITIES		
BORROWINGS		
Secured Loans		
Bank Loans	139.59	54.75
Total	139.59	54.75

[Note 17.1] Details of Secured Loans from :

Name	Tenure		
Axis Bank	*48 fixed monthly installments starting from 01/03/2019.Rate of Interest - 9.16%	101.29	-
HDFC Bank	*60 fixed monthly installments starting from 26/04/2017.Rate of Interest - 8%	28.99	42.77
	*60 fixed monthly installments starting from 31/03/2017.Rate of Interest - 9%	9.31	11.98
		139.59	54.75
[Note 17.2]			
* For the Current Maturities of Long-Term Borrowings, Refer Note 23 - Other Current Financial Liabilities.			
Note No : 18			
NON CURRENT OTHER FINANCIAL LIABILITIES			
Security Deposits		150.00	240.00
Total		150.00	240.00
Note No : 19			
NON CURRENT PROVISIONS			
Provision for Employee Benefits			
Leave Encashment		2.79	3.35
Gratuity		2.08	6.74
Total		4.87	10.09

₹ in Lakh

	31.03.2019	31.03.2018
Note No : 20		
DEFERRED TAX LIABILITIES (NET)		
(For breakup refer Note 35)	63.84	371.12
Total	63.84	371.12
Note No : 21		
FINANCIAL LIABILITIES		
BORROWINGS - CURRENT		
Secured Loans from Banks	25.27	-
Inter Corporate Deposit Taken	44.07	-
Note: Inter Corporate Deposit (ICD) is taken from Tapi Energy Projects Limited and carry interest rate of 7% pa. The ICD is repayable on demand.		
Total	69.34	0.00
Note No : 22		
TRADE PAYABLES		
Micro & Small enterprises	-	-
Other than Micro & Small enterprises	2,232.70	1,516.31
Total	2,232.70	1516.31
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 : 23		
OTHER CURRENT FINANCIAL LIABILITIES		
Current Maturities of Long-Term Debt	45.55	15.17
Unclaimed Dividend	15.70	16.22
Other Liabilities	56.89	40.23
Total	118.14	71.62
There are no amounts due and outstanding to be credited to Investors, Education and Protection fund as at 31.03.2019		
Note No : 24		
OTHER CURRENT LIABILITIES		
Statutory Liabilities	54.95	126.73
Advances Received from Customers	314.21	313.97
Total	369.16	440.70
Note No : 25		
PROVISIONS		
Provision : Employee Benefits		
Provision for Bonus	4.06	-
Provision for Gratuity-Non Funded	15.13	-
Leave Encashment	-	0.37
Total	19.19	0.37
Note No : 26		
REVENUE FROM OPERATIONS		
Revenue from Contract with Customers		
Sale of Products (Local)	2,534.31	4,235.49
Sale of Products (Exports)	92.69	-
Sale of Services	7,845.64	4,450.11
Total	10,472.64	8,685.60
Note: No adjustments were required to be made to contract price on account of any discounts, rebates, refunds, price, concessions, incentives, etc for revenue recognition during the year.		
Note No : 27		
OTHER INCOME		
Bad Debts Recovered	-	21.79
Insurance Claim	5.65	-
Interest Income-Income Tax	4.38	-
Profit on Sale of Property Plant and Equipments	1.69	-
Profit on Sale of Securities	31.60	-
Duty Drawback	1.63	-
Rent Income	1.38	2.28
Sundry Balances Written Back	10.27	17.57
Interest Income on FD,ICD and Bonds	142.19	241.09
Dividend Income - Current investment	0.44	1.93
Fair Value Gain/(Losses) on FVTPL Equity Instruments	(5.11)	6.08
Total	194.12	290.74
Note No : 28		
COST OF MATERIALS CONSUMED		
Opening stock	897.76	408.48
Add: Purchases	4,011.73	5,667.15
	4,909.49	6,075.63

₹ in Lakh

	31.03.2019	31.03.2018
Less: Closing Stock	(407.18)	(897.76)
	4,502.31	5,177.87
Material consumed comprises of :		
Textiles/Fabrics	2,140.53	3,553.11
Color Chemicals	2,361.78	1,624.76
	4,502.31	5,177.87
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	272.53	254.08
Inventories at the beginning of the year:		
Work-in-progress	254.08	72.06
Total	(18.45)	(182.02)
Note No : 30		
MANUFACTURING EXPENSES		
Power and Fuel	1,335.81	877.37
Stores and Spares	305.78	201.16
Packing Materials	146.45	137.16
Factory Expenses	124.61	56.32
Job Work Charges	1,055.28	741.09
Total	2,967.93	2,013.10
Note No : 31		
EMPLOYEES BENEFIT EXPENSES		
Salaries, Wages and Bonus	639.08	588.20
Director's Remuneration	50.00	50.00
Contributions to provident and other funds	31.14	32.34
Staff Welfare expenses	12.11	10.62
Total	732.33	681.16
Note No : 32		
FINANCE COSTS		
Interest Expenses on :		
Interest on Others	2.27	-
Interest on TDS	0.28	5.41
Interest on Borrowings	6.15	6.80
Total	8.70	12.21
Note No : 33		
OTHER EXPENSES		
Advertisement Expenses	400.00	-
CSR Expenses	10.00	-
Commission	75.80	99.04
Donation	5.20	21.81
Donation to Political Party	0.10	-
Director Sitting Fees	1.96	1.82
Freight and Forwarding expenses	227.29	191.60
Insurance Charges	6.88	7.89
Legal and Professional Charges	23.59	72.52
Licence fee	0.40	-
Loss on Sale of Fixed Assets	1.94	5.61
Loss on Discarded Fixed Assets	12.31	-
Exchange Loss	0.36	-
Rent	70.00	33.30
Rates and Taxes	43.49	22.01
Repairs and Maintenance - Buildings	3.36	0.55
Repairs and Maintenance - Machinery	90.91	38.84
Repairs and Maintenance - Furniture	0.82	0.32
Repairs and Maintenance - Others	8.60	27.71
Travelling & Conveyance	61.19	31.39
Miscellaneous Expenses	134.16	101.29
Payment to Auditors	6.00	6.00
	1,184.36	661.70
Payment to Auditors		
Statutory Audit	5.00	5.00
Tax Audit	1.00	1.00
	6.00	6.00

Note No.34
Contingent Liabilities and commitments not provided for in respect of the following:
₹ in Lakhs

Particulars	Year Ended	
	31.03.2019	31.03.2018
Disputed Excise duty refund	-	191.34
Disputed Income Tax Liabilities	169.49	169.49
Guarantees	-	135.31

Note: It is not practicable for the company to estimate the closure of the above issue and the consequential timing of cash outflows, if any

Note No.35
(a) Deferred Tax

The breakup of Net Deferred Tax Liability as on 31.03.2019

₹ in Lakhs

Movement in deferred tax assets/ liability	Property, Plant & Equipment	Fair value of Investments	Others	Total
As at March 31, 2017	120.37	42.84	(7.66)	155.55
Charged / (Credited)				
- To profit or loss	108.04	-	5.51	112.45
- To Other comprehensive income	-	102.02	-	103.12
As at March 31, 2018	228.41	144.86	(2.15)	371.12
Charged / (Credited)				
- To profit or loss	(42.40)	-	(3.67)	(46.07)
- To Other comprehensive income	-	(261.20)	-	(261.20)
As at March 31, 2019	186.01	(116.34)	(5.82)	63.84

(b) Taxation
₹ in Lakhs

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Income Tax recognised in statement of Profit and Loss		
Current Tax	314.45	135.80
Deferred Tax	(46.07)	112.46
Adjustment for tax of earlier years	(7.74)	(72.98)
	260.64	175.28

(c) The Income Tax expenses for the year can be reconciled to the accounting profit as follows
₹ in Lakhs

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Profit Before Tax	1,117.60	476.66
Applicable Tax Rate	29.12%	33.06%
Computed Tax Expenses	325.44	157.60
Tax Effect of :		
Incomes not taxable	(9.32)	(6.83)
Expenses disallowed	2.21	7.71
Recalculation of deferred tax liabilities	(22.99)	89.78
Changes in Tax Rate	(26.98)	-
	268.36	248.26
Adjustment for tax earlier years	(7.74)	(72.98)
Tax Expenses Recognised in the Statement of profit and Loss	260.64	175.28
Effective Tax Rate	23.32%	36.77%

Note No.36
Earning Per Share

Particulars	Year Ended	
	31.03.2019	31.03.2018
Profit after tax attributable to Equity Share Holders	856.96	301.38
Weighted average number of Shares	17,271,536	17,271,536
The nominal Value per ordinary share	10.00	10.00
Earning Per Share (Basic & Diluted)	4.96	1.74

Note No.37
Related Party Disclosures for the year ended 31st March 2019

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

Key Management Personnel	Entities Controlled by Key Management Personnel or his Relatives
Neelkamal V Siraj - Managing Director	Hansneel Impex Private Limited
Navneet K Pandya-CFO	Parmatma Power Projects Private limited
Sushma Vesvikar-CS	Supportive Insurance brokers Limited
Ami Purohit-CS	Weizmann International Limited
	Sitex India Private Limited
	Purvaja projects Limited

Transactions with the related Parties

₹ in Lakhs

Nature of Transaction	Enterprise having common control	Associates	Key Management Personal	Total
INCOME / RECEIPTS				
Sale of Goods				
Weizmann International Limited	-	-	-	-
	(8.17)			(8.17)
Sale of Services (Job Work)				
Weizmann International Limited	-	-	-	-
	(37.61)			(37.61)
Interest Income				
Weizmann International Limited	16.21	-	-	16.21
	(38.04)			(38.04)
EXPENDITURE/PAYMENTS				
Managerial Remuneration				
N.V.Siraj	-	-	50.00	50.00
	-	-	(50.00)	(50.00)
Navneet K Pandya-CFO	-	-	17.46	17.46
	-	-	(17.12)	(17.12)
Sushma Vesvikar-CS	-	-	2.45	2.45
	-	-	(5.82)	(5.82)
Ami Purohit-CS	-	-	1.66	1.66
	-	-	-	-
Purchase of Goods/Services				
Weizmann International Limited	7.01	-	-	7.01
Investment in Preference Shares				
Weizmann International Limited	500.11	-	-	500.11
Investment in Equity shares	-	1,568.58	-	1,568.58
Windia Infrastructure Finance Limited	-	-	-	-
	-	-	-	-
Loan Given				
Weizmann International Limited	43.86	-	-	43.86
	-	-	-	-
OUTSTANDINGS				
Amount Receivable				
Loans and Advances				
Weizmann International Limited	43.86	-	-	43.86
	(529.77)	-	-	(529.77)
	-	-	-	-
Trade Receivables				
Weizmann International Limited	-	-	-	-
	(41.89)	-	-	(41.89)
Trade Payables				
Weizmann International Limited	7.01	-	-	7.01
	-	-	-	-
Corporate Guarantees Given				
Weizmann International Limited	-	-	-	-
	(135.31)	-	-	(135.31)

Previous Year figures have been shown in bracket

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. 17 & 23 offset by cash and bank balances) and equity of the Company (comprising issued capital, reserves and retained earnings as detailed in notes 15 and 16.)

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	
	31.03.2019	31.03.2018
Debt	185.14	69.92
Cash and Cash Equivalents	67.80	60.06
Net Debt	117.34	9.86
Equity	7,041.84	7,147.69
Net Debt to Equity Ratio	0.02	0.00

Debt is defined as long-term borrowings including current maturities of long term borrowings, as given in notes 17 & 23.

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.104.11 lakh including Rs.17.75 lakh dividend Distribution tax for the F.Y.2018-19.

Note No: 41
₹ in Lakhs

Defined Benefit Plan Particulars	As at 31st March 2019	As at 31st March 2018
	Gratuity (Funded)	
I) Reconciliation of opening and closing balances of Defined Benefit Obligation		
Defined Benefit Obligation at the beginning of the year	12.76	6.62
Defined Benefit Obligation at the beginning of the year-Factory	13.28	
Interest Cost	2.01	0.53
Current Service Cost	1.29	0.55
Past Service Cost	-	2.76
Benefits Paid	-	0.00
Actuarial (Gain) / Loss	(2.01)	2.30
Defined Benefit Obligation at year end	27.33	12.76
II) Reconciliation of opening and closing balances of fair value of Plan Assets		
Fair value of Plan Assets at the beginning of the year	10.26	8.55
Fair value of Plan Assets at the beginning of the year-Factory	13.28	
Expected Return on Plan Assets	1.82	0.00
Interest Income	-	0.68
Actuarial (Gain) / Loss	-	
Employer Contribution	-	1.04
Benefits Paid	-	0.00
Actual Return on Plan Assets	(0.11)	-0.02
Fair value of Plan Assets at year end	25.25	10.26
III) Reconciliation of Fair Value of Assets and Obligations		
Present Value of Obligation at the end of the year	(27.33)	(12.76)
Fair value of Plan Assets at the end of the Year	25.26	10.26
Present Value of Obligation	(2.08)	(2.50)
Amount recognised in Balance Sheet (Assets / (Liabilities))	(2.08)	(2.50)
IV) Acturial Gain/(Loss) Recognised		
Acturial (Gain) / Loss on Obligation	(2.01)	2.30
Return on Plan Assets, Excluding Interest Income	0.11	0.02
Acturial (Gain) / Loss on Recvognised in the year	(1.90)	2.32
V) Expenses recognised during the year		
Current Service Cost	1.29	0.55
Interest Cost	0.19	(0.15)
Past Service Cost	0.00	2.76
Net Cost	1.48	3.16
VI) Actuarial Assumptions		
Mortality Table (IALM)		
Discount Rate (per annum)	7.77	7.73
Expected rate of return on Plan Assets (per annum)	7.77	7.73
Rate of Escalation in Salary (per annum)	5.00	5.00
VII) Maturity Analysis of Projected benefit Obligation : From the fund		
Projected benefits payable in future years from the date of reporting		
1st Following Year	1.68	0.25
2nd Following Year	0.56	0.27
3rd Following Year	0.60	0.29
4th Following Year	0.64	0.31
5th Following Year	19.92	0.33
Sum of Years 6 To 10	10.91	16.89
VIII) Sensitivity Analysis		
Delta Effect of +1% Change in Rate Of Discounting	(1.31)	(0.65)
Delta Effect of -1% Change in Rate Of Discounting	1.43	0.71
Delta Effect of +1% Change in Rate Of Salary Increase	1.45	0.72
Delta Effect of -1% Change in Rate Of Salary Increase	(1.35)	(0.68)
Delta Effect of +1% Change in Rate Of Employee Turnover	0.20	0.08
Delta Effect of -1% Change in Rate Of Employee Turnover	(0.22)	(0.09)

Note No: 42

a) Accounting classification and fair values

₹ in Lakhs

Particulars	As at 31.03.2019			As at 31.03.2018		
	FVTPL	FVTOCI	Amotised Cost	FVTPL	FVTOCI	Amotised Cost
Financial Asset						
Non current Investments	800.29	935.57	2,408.11	300.17	907.89	840.08
Other Non Current financial Asset	-	-	388.43	-	-	199.64
Equity Instruments held for Trading	103.70	-	-	108.80	-	-
Trade Receivables	-	-	1,211.97	-	-	575.70
Loans	-	-	64.18	-	-	3,350.78
Cash and Cash Equivalents	-	-	67.80	-	-	60.06
Other Bank Balance	-	-	87.49	-	-	83.48
Financial Liabilities						
Long-Term Borrowings	-	-	139.59	-	-	54.75
Other Non Current financial liabilities	-	-	150.00	-	-	240.00
Short-Term Borrowings	-	-	69.34	-	-	-
Trade payable	-	-	2,232.70	-	-	1,516.31
Other Current financial liabilities	-	-	118.14	-	-	71.62

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

* FVTPL includes Preference Shares of ₹ 800.11 lakhs (P.Y. ₹ 300 lakhs) and Mutual Fund of ₹ 0.18 lakhs (P. Y. ₹ 0.17 lakhs)

FVTOCI includes quoted/unquoted equity shares

\$ Amortised cost included investments in Associate company of ₹ 2400.89 Lakhs (P.Y ₹ 832.31Lakhs) and Bonds of ₹ 7.22 Lakhs (P.Y. ₹ 7.77 lakhs)

Fair Value Measurement Hierarchy ;

₹ in Lakhs

Particulars	As at 31.03.2019			As at 31.03.2018		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Asset						
Non current Investments	0.09	0.18	1,735.58	7.87	0.17	1,200.02
Equity Instruments held for Trading	103.70	-	-	108.80	-	-

b) Valuation Methodology

All Financial Instruments are initially recognised and subsequently re-measured at fair value as detailed below

- The Fair Value of investment in Quoted equity share, Government securities and mutual funds is measured at quoted price or NAV
- The Fair Value of investment of unquoted equity shares in other than Associate is determined by valuing such investee companies at their respective fair values by considering in each of such investee companies, the value of immovable properties considered by revenue authorities for determining the stamp duty amount, the quoted equity shares at their quoted price, and for unquoted equity shares by adopting the method of determination as above i.e. finding the fair value of such unquoted entities and other assets and liabilities at their carrying costs.

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 2019, 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 Lakhs

31 March 2019	Carrying Amount	Upto 1 year	1-5 years	More than 5 years
Non-derivative financial liabilities				
Trade payables	2,232.70	2,232.70	-	-
Other financial liabilities	222.59	222.59	-	-
Long term borrowings(Including Current maturities of Long term debt)	185.14	45.55	139.59	-
Short tem borrowings	69.34	69.34		

₹ in Lakhs

31 March 2019	Carrying Amount	Upto 1 year	1-5 years	More than 5 years
Non-derivative financial liabilities				
Trade payables	1,516.31	1,516.31	-	-
Other financial liabilities	296.45	296.45	-	-
Long term borrowings	69.92	15.17	54.75	-

(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 Lakhs

Particulars	31.03.2019	31.03.2018
Fixed rate instruments		
Financial Liabilities		
Car Loan	185.14	69.92
Inter Corporate Deposit	44.07	-
Floating Rate Instruments		
Financial Liabilities		
Bank Overdraft	25.27	-
Total	254.48	69.92

Cash Flow sensitivity analysis for variable-rate instruments

An increase of 50 basis points in interest rates at the reporting date would have decreased gains as at year end by the amounts shown below. This analysis assumes that all other variables remain constant.

₹ in Lakhs

Particulars	31.03.2019	31.03.2018
Bank Overdraft		
Increase of 50 basis points in interest rates	0.13	-
Total	0.13	-

A decrease of 50 basis points in interest rates at the reporting date would have had equal but opposite effect on the amounts shown above, on the basis that all other variable remain constant.

(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 Lakhs	
	2019	2018
	Impact on Profit and loss	
Investments measured at FVTPL (including equity instruments held for trading)		
10% Increase in price	10.39	10.90
10% Decrease in price	(10.39)	(10.90)
	Impact on other comprehensive Income	
Investments measured at FVTOCI		
10% Increase in price	0.01	0.79
10% Decrease in price	(0.01)	(0.79)

Note No: 43

The financial statements were approved for issue by the board of directors on May 27, 2019.

Note No: 44

Previous Year figures have been regrouped wherever necessary.

The accompanying notes form an integral part of the financial statements.

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 : 27.05.2019

For and on behalf of the Board

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

C. D. Mehra
DIN: 00022021
Director

Ami Purohit
Company Secretary

INDEPENDENT AUDITOR'S REPORT To The Members of Weizmann Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of WEIZMANN LIMITED ("the Holding Company") and its associate, (the Holding Company and its associate collectively referred as "Group") which comprise the consolidated balance sheet as at March 31, 2019, the consolidated statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "consolidated financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Valuation of unquoted financial assets held at fair value

Description of Key Audit Matter:

The valuation of the Company's unquoted financial assets held at fair value was a key area of audit focus due to the significance of the amount and complexity involved in the valuation process. The management makes significant judgements because of the complexity of the techniques and assumptions used in valuing some of the level 3 investment securities given the limited external evidence and unobservable market data available to support the Company's valuations.

The valuation of the level 3 investment securities are dependent on market conditions and key assumptions made. The determination of these assumptions is complex and requires the exercise of management judgements.

See Note 1.2 (C) (o), Note 3 and Note 44 to the financial statements.

Our response:

- We assessed the design and operating effectiveness of the Company's key controls supporting the identification, measurement and oversight of valuation risk of financial assets.
- For the more judgemental valuations, which depend on unobservable inputs, we evaluated the assumptions, methodologies and models used by the Company.
- We also assess the appropriateness of the methodologies used and found that these are reasonable in the context of the relevant investments.
- We examined the calculation of the inputs used for substantive and arithmetical accuracy by performing re-calculations wherever required.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for 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 consolidated financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Other Matters

We did not audit the group's share of total loss of Rs. 3155.37 lakhs (including other comprehensive income) in respect of one associate entity – Windia Infrastructure Finance Limited. 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 audited 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.

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

Report on Other Legal and Regulatory Requirements

1. 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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law have been kept by the Company and its associate and relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Company and reports other auditors.
- c) The consolidated balance sheet, the statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account maintained by the Company and its associate including the relevant records relating to the preparation of the aforesaid consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors of the Company and the reports of the auditors of the associate, none of the directors of the Company and its associate is disqualified as on March 31, 2019 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 its associate and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of such controls.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us and based on reports of auditors of its associate, the remuneration paid/ provided by the Company and its associate to respective directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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 consolidated financial statements. Refer Note 34 to the consolidated financial statements.
 - 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
ICAI Firm Reg. No.101048W

Atul Mehta
Partner
Membership No. 015935

Place : Mumbai
Date : May 27, 2019

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2019

₹ in Lakhs

Particulars	Note No	As At	
		31.03.2019	31.03.2018
ASSETS			
Non-current assets			
a Property, Plant and Equipment	2	2,354.00	1,989.69
b Capital Work in Progress		1.12	11.80
c Financial Assets			
(i) Investments	3	5,654.49	6,714.05
(ii) Loans	4	-	4.31
(iii) Others	5	388.43	199.64
d Income Tax Assets (Net)	6	97.82	25.61
e Other non-current assets	7	499.72	201.12
Current Assets			
a Inventories	8	737.95	1,200.46
b Financial Assets			
(i) Equity instrument held for trading	9	103.70	108.80
(ii) Trade Receivables	10	1,211.97	575.70
(iii) Cash and cash equivalents	11	67.80	60.06
(iv) Bank balances other than (iii) above	12	87.49	83.48
(v) Loans	13	64.18	3,346.47
c Other current assets	14	450.53	10.76
Total Assets		11,719.20	14,531.95
EQUITY AND LIABILITIES			
Equity			
a Equity Share capital	15	1,727.15	1,727.15
b Other Equity	16	6,825.21	10,086.45
Total Equity		8,552.36	11,813.60
LIABILITIES			
Non-Current Liabilities			
a Financial Liabilities			
(i) Borrowings	17	139.59	54.75
(ii) Other financial liabilities	18	150.00	240.00
b Provisions	19	4.87	10.09
c Deferred tax liabilities (Net)	20	63.84	371.12
Current Liabilities			
a Financial Liabilities			
(i) Borrowings	21	69.34	-
(ii) Trade payables			
Micro & Small Enterprises		-	-
Other than Micro & Small Enterprises	22	2,232.70	1,516.31
(iii) Other financial liabilities	23	118.14	71.62
b Other current liabilities	24	369.17	440.70
c Provisions	25	19.19	0.37
d Current Tax Liabilities (Net)		-	13.39
Total Equity and Liabilities		11,719.20	14,531.95

The accompanying notes form an integral part of the financial statements.

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 : 27.05.2019

For and on behalf of the Board

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

C. D. Mehra
 DIN: 00022021
 Director

Ami Purohit
 Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

₹ in Lakhs

Particulars	Note No	As At	
		31.03.2019	31.03.2018
I Revenue from Operations	26	10,472.64	8,685.60
II Other Income	27	194.12	290.74
III Total Income (I + II)		10,666.76	8,976.34
IV EXPENSES			
(a) Cost of Materials Consumed	28	4,502.31	5,177.87
(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	29	(18.45)	(182.02)
(d) Manufacturing Expenses	30	2,967.93	2,013.10
(e) Employee Benefits Expense	31	732.33	681.16
(f) Finance Costs	32	8.70	12.21
(g) Depreciation and Amortisation Expense	2	171.98	135.66
(h) Other Expenses	33	1,184.36	661.70
Total Expenses (IV)		9,549.16	8,499.68
V Profit / (Loss) before Exceptional Items and Tax (III - IV)		1,117.60	476.66
VI Exceptional Items		-	-
VII Profit / (Loss) before Tax (V - VI)		1,117.60	476.66
VIII Tax Expense:			
(a) Current Tax Expense		314.45	135.80
(b) Current Tax Expense Relating to Earlier Year's		(7.74)	(72.98)
(c) Deferred Tax		(46.07)	112.46
IX Profit / (Loss) for the year		856.96	301.38
Add: Share in Profit/(Loss) of Associates		(224.27)	4.89
X Total Profit / (Loss) for the period		632.69	306.27
XI Other Comprehensive Income			
A) Items that will not be reclassified to profit or loss Net Gain/(Loss) Of Fair Value - Equity Instruments		(1,121.27)	461.44
Income Tax effect on above		261.21	(103.12)
Re-measurement Gains/(Losses) on defined benefit plans		1.90	(2.32)
Income Tax effect on above		(0.55)	0.07
Share in OCI of Associate		(2,931.10)	3,072.29
Sub Total		(3,789.81)	3,428.36
B) Items that will be reclassified to profit or loss		-	-
XII Total Comprehensive Income for the year		(3,157.12)	3,734.63
XIII Profit for the year attributable to:			
- Owners of the Company		632.69	306.27
- Non Controlling Interest		-	-
XIV Other comprehensive income for the year attributable to:			
- Owners of the Company		(3,789.81)	3,428.36
- Non Controlling Interest		-	-
XV Total comprehensive income for the year attributable to:			
- Owners of the Company		(3,157.12)	3,734.63
- Non Controlling Interest		-	-
XVI Earnings Per Equity Share (of ` 10 /- each)	36		
Basic		3.66	1.77
Diluted		3.66	1.77
The accompanying notes form an integral part of the consolidated financial statements.			

The accompanying notes form an integral part of the financial statements.

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 : 27.05.2019

For and on behalf of the Board

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

C. D. Mehra
DIN: 00022021
Director

Ami Purohit
Company Secretary

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2019

₹ in lakhs (except No of Shares)

A. Equity share capital	No.of Shares	Amount
Balance as at April 1, 2017	17,271,536	1,727.15
Changes in equity share capital during the year	-	-
Balance as at March 31, 2018	17,271,536	1,727.15
Changes in equity share capital during the year	-	-
Balance as at March 31, 2019	17,271,536	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 as at 1st April 2017	3,816.59	49.75	876.10	4,742.45	1,713.31	1,713.31	6,455.76
Profit/ (Loss) for the year	306.27	-	-	306.27	3,430.61	3,430.61	3,736.88
Re-measurement Gains/(Losses) on defined benefit plans	(2.25)	-	-	(2.25)	-	-	(2.25)
Dividend and Tax thereon	(103.94)	-	-	(103.94)	-	-	(103.94)
Transfer to retained earnings	-	-	-	-	-	-	-
Balance as at 31st March 2018	4,016.67	49.75	876.10	4,942.53	5,143.92	5,143.92	10,086.45
Profit/ (Loss) for the year	632.69	-	-	632.69	(3,791.16)	(3,791.16)	(3,158.47)
Re-measurement Gains/(Losses) on defined benefit plans	1.35	-	-	1.35	-	-	1.35
Dividend and Tax thereon	(104.11)	-	-	(104.11)	-	-	(104.11)
Transfer to retained earnings on sale of Investments	1.05	-	-	1.05	(1.05)	(1.05)	-
Balance as at 31st March 2019	4,547.65	49.75	876.10	5,473.51	1,351.71	1,351.71	6,825.21

The accompanying notes form an integral part of the financial statements.

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 : 27.05.2019

For and on behalf of the Board

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

C. D. Mehra
 DIN: 00022021
 Director

Ami Purohit
 Company Secretary

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2019

₹ in Lakhs

Particulars	31.03.2019	31.03.2018
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before exceptional items and tax	1,117.60	476.66
Adjustments for:		
Depreciation and amortisation	171.98	135.66
(Profit) / Loss on Sale / Write off of Assets	12.57	5.61
Profit on Sale of Securities	(31.60)	
Finance Costs	8.70	12.21
Interest Income	(142.19)	(241.09)
Interest Income on Income Tax	(4.38)	
Dividend Income	(0.44)	(1.93)
Fair Value Gain/(Losses) on FVTPL investment/Equity Instrument	5.11	(6.08)
Rental Income from Investment Properties	(1.38)	(2.28)
Liabilities / Provisions no longer required written back	(10.27)	(17.57)
Sundry Balances written off	1.88	13.01
	9.98	(102.46)
Operating Profit / (Loss) before Working Capital Changes	1,127.58	374.20
Changes in working capital:		
Adjustments for (Increase) / Decrease in Operating Assets:		
Inventories	462.51	(679.12)
Trade Receivables	(627.87)	326.22
Short-Term Loans and Advances	3,282.29	(143.21)
Long-Term Loans and Advances	(184.48)	4.78
Other Current Assets	(738.37)	(152.17)
Bank Deposits	(4.01)	(0.19)
Adjustments for Increase / (Decrease) in Operating liabilities:		
Trade Payables	716.39	671.04
Other Current Liabilities	(38.39)	133.97
Short-Term Provisions	20.74	
Long-Term Provisions	(5.22)	1.63
	2,883.57	162.95
Cash Generated from Operations	4,011.15	537.15
Net Income Tax (Paid) / Refunds	(387.01)	(75.01)
Net Cash Flow from / (used in) Operating Activities (A)	3,624.14	462.14
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets, including Capital Advances	(545.02)	(387.34)
Proceeds from Sale/Discarded of Fixed Assets	6.83	20.78
Purchase of long-term investments	(3,207.78)	(302.54)
Proceeds from Sale of Long-Term Investments	9.31	
Equity Instruments for Trading	24.90	(3.61)
Interest Received	142.19	241.09
Dividend Received	0.44	1.93
Rental Income from Investment Properties	1.38	2.28
Net Cash Flow from / (used in) Investing Activities (B)	(3,567.15)	(427.41)
C. Cash Flow from Financing Activities		
Long-term borrowings	84.84	42.77
Short-Term Borrowings	69.34	
Other Long-Term Liabilities	(90.00)	
Finance Cost	(8.70)	(12.21)
Dividend Paid	(86.36)	(86.18)
Tax on Dividend	(17.75)	(17.58)

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2019

₹ in Lakhs

Particulars	31.03.2019		31.03.2018	
Net Cash Flow from / (used in) Financing Activities (C)		(48.62)		(73.20)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		7.77		(38.47)
Cash and Cash Equivalents at the Beginning of the Year	60.04		98.51	
Cash and Cash Equivalents at the End of the Year	67.81	7.77	60.04	(38.47)
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	5.23		5.14	
(b) Cheques, Drafts on Hand				
© Balances with Banks				
(i) In Current Accounts	62.57	67.81	54.90	60.04

Change in Liability arising from financing activities

	01.04.2018	Cash Flow	31.03.2019
Borrowings - non current (Refer note 17)	69.92	115.22	185.14
	69.92	115.22	185.14

The accompanying notes form an integral part of the financial statements.

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 : 27.05.2019

For and on behalf of the Board

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

C. D. Mehra
DIN: 00022021
Director

Ami Purohit
Company Secretary

Notes to Consolidated Financial Statements for the year ended 31.03.2019

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 primary 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 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.

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

The Consolidated financial statements were authorised for issue by the Company's Board of Directors on 27th May 2019.

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 lakhs and unless otherwise indicated.

iii) Basis of measurement

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

- i) Certain financial assets and liabilities,
- ii) Defined benefit plans - planed 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 shares 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 initially 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	32.62%

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 (Factory)	30 Years	30 Years
Building (Non - Factory)	60 Years	60 Years
Office equipment's	3-5 Years	3-5 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

The Company has adopted Ind AS 115 - 'Revenue from contracts with customers' with effect from April 01, 2018. Revenue from the sale of goods in the course of ordinary activities is recognised at the 'transaction price' when the goods are 'transferred' to the customer. The 'transaction price' is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods to a customer, excluding amounts collected on behalf of third parties (for example, goods and service tax). The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both. The goods are considered as 'transferred' when the customer obtains control of those goods.

Revenue from services are recognised in the accounting period in which services are rendered. For fixed price contracts, revenue is recognised based on actual services provided to the end of the reporting period as a proportion of the total services to be provided.

Dividend income is recognised when the right to receive payment is established and known.

There is no impact on account of applying the Ind AS 115 Revenue from contract with customers instead of erstwhile Ind AS 18 Revenue on the financials Statements of the Company for the year ended and as at March 31, 2019.

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 amortised 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 De-recognition

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.

De-recognition

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.

l) 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 frame work 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 Standards issued but not yet effective.

Recent Accounting pronouncements :

On March 30, 2019, Ministry of Corporate Affairs has notified following amendments, which are effective for the periods beginning on or after April 01, 2019.

Ind AS 116 Leases:

Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The Company is currently evaluating the effect of this amendment on the financial statements.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments:

According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates. The Company is currently evaluating the effect of this amendment on the financial statements, however in the opinion of the management, this amendment is not likely to have any material impact on the financial statements.

Amendment to Ind AS 12 – Income taxes:

The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The adoption of these amendments would not have any material impact on the financial statements of the Company.

Amendment to Ind AS 19 – Plan amendment, curtailment or settlement:

The amendments require an entity to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. The adoption of these amendments will not have any material impact on the financial statements of the Company.

Notes to the Consolidated Financial Statements for the year ended 31.03.2018

Note No : 2 Property, Plant and Equipment

₹ in Lakhs

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1.4.2018	Adjustments / Additions	Adjustments / Deductions	As At 31.3.2019	As at 1.4.2018	For the Year	Adjustments / Deductions	As at 31.3.2019	As at 31.3.2019	As at 31.3.2018
a) Land - Freehold	435.89	-	-	435.89	-	-	-	-	435.89	435.89
b) Buildings	760.90	33.93	(2.55)	792.28	515.13	42.40	-	557.53	234.75	245.77
c) Plant and Machinery	2,538.16	291.09	(79.52)	2,749.73	1,386.12	105.27	(71.07)	1,420.32	1,329.41	1,152.04
e) Office Equipment	110.12	2.45	(95.80)	16.77	105.44	1.21	(93.41)	13.24	3.53	4.68
f) Furniture and Fixtures	316.96	0.00	(56.97)	259.97	260.25	7.04	(54.12)	213.17	46.80	56.71
g) Vehicles	119.46	228.23	(16.96)	330.73	24.86	16.06	(13.81)	27.11	303.62	94.60
Total	4,281.49	555.70	(251.80)	4,585.37	2,291.80	171.98	(232.41)	2,231.37	2,354.00	1,989.69

₹ in Lakhs

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	-	-	435.89	-	-	-	-	435.89	435.89
b) Buildings	760.90	-	-	760.90	490.75	25.32	(0.94)	515.13	245.77	270.15
c) Plant and Machinery	2,260.46	329.18	(51.48)	2,538.16	1,338.95	88.16	(40.99)	1,386.12	1,152.04	921.51
e) Office Equipment	114.70	-	(4.58)	110.12	103.52	1.92	-	105.44	4.68	11.18
f) Furniture and Fixtures	276.52	3.74	36.70	316.96	222.14	6.74	31.37	260.25	56.71	54.38
g) Vehicles	79.04	83.82	(43.40)	119.46	37.14	13.52	(25.80)	24.86	94.60	41.90
Total	3,927.51	416.74	(62.76)	4,281.49	2,192.50	135.66	(36.36)	2,291.80	1,989.69	1,735.01

₹ in Lakhs

Particulars	As at 31st March 2019		As at 31st March 2018	
	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				
Karma Energy Ltd	500	0.09	500	0.16
Vipera PLC - Great Britain	-	-	117,647	7.71
TOTAL (i)		0.09		7.87
(ii) Unquoted Investments				
Fully paid-up Equity Shares				
Avinaya Resources Limited	379,016	331.14	100	0.19
Batot Hydro Power Limited	6,650,000	152.29	-	-
Brahmanvel Energy Ltd	8,000	16.11	-	-
Khandesh Energy Projects Ltd	8,000	8.95	-	-
MPR Refractories Limited	30	0.02	30	0.02
Saraswat Co-operative Bank Limited	880	0.09	880	0.09
New India Co-Op Bank Ltd	500	0.05	500	0.05
Tapi Energy Projects Limited	1,565,553	299.32	1,565,553	524.61
The Kalyan Janata Sahakari Bank Limited	40	0.01	40	0.01
Vajharpada Energy Ltd	9,500	0.10	-	-
Weizmann Corporate Services Limited	9,500	127.26	9,500	374.92
Weizmann International Limited	1,000	0.11	-	-
Zoroastrian Cooperative Bank Limited	500	0.13	500	0.13
TOTAL (ii)		935.58		900.02
Sub Total A (i+ii)		935.67		907.89
B) Investments measured at fair value through P&L				
(i) Investments in Preference shares (Fully Paid)				
Non convertible non cumulative 10% Preference shares - Tapi Energy Projects Limited	300,000	300.00	300,000	300.00
Weizmann International Limited-Preference	500,000	500.00	-	-
(ii) Investments in Mutual Fund				
HFDC Mutual Fund-Growth Savings Plan	4,594	0.18	4,594	0.17
Sub Total B (i+ii)		800.18		300.17
C) Investments measured at Cost				
Equity instruments of associate Company				
Windia Infrastructure Finance limited	7,913,441	3,911.42	5,730,587	5,498.22

₹ in lakh

Particulars	As at 31st March 2019		As at 31st March 2018	
	No of Shares	Amount	No of Share	Amount
D) Investments measured at Amortised Cost				
Investment in Bonds/ Debentures				
8% IRFC Tax Free Bonds	696	7.22	696	7.77
Total Non Current Investments		5,654.49		6,714.05
Aggregate amount of quoted investments		0.09		7.87
Market Value of quoted investments		0.09		7.87
Aggregate amount of unquoted investments		5,654.40		6,706.17
Aggregate Impairment in value of investments		-		-

₹ in Lakhs

Particulars	As At	
	31.03.2019	31.03.2018
Note No : 4		
NON-CURRENT FINANCIAL ASSET - LOANS		
Other Loans	14.04	19.89
Less : - allowance for Doubtful Loans	(14.04)	(15.58)
	-	4.31
Note No : 5		
OTHER NON-CURRENT FINANCIAL ASSETS		
Security Deposits	170.77	152.03
FD with banks Maturity more than 12 months	217.66	47.61
	388.43	199.64
Note No : 6		
Income Tax Assets		
Income Tax and Tax Deducted at Source (Net of Provisions)	97.82	25.61
	97.82	25.61
Note No : 7		
OTHER NON-CURRENT ASSETS		
Balances with Revenue Authorities	341.90	157.43
Capital Advances	157.82	43.69
	499.72	201.12
CURRENT ASSETS		
Note No : 8		
INVENTORIES		
Raw Materials	407.18	897.76
Work in Process	272.53	254.08
Packing Materials	8.24	5.52
Consumables / Spares	50.00	43.10
(Inventory Valued At Lower of Cost and Net Realisation Value)		
	737.95	1,200.46

Note No : 9

Equity instruments held for trading

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

₹ in Lakhs

Sr No	Name of Scrip	No. of Shares	As at 31st March 2019	As at 31st March 2018
1	Axis Bank Ltd	3,000	-	15.28
2	G.M. Mittal Stainless Steel Ltd	10,000	0.00	0.11
3	Inorganics India Ltd	95,770	0.01	1.01
4	ITC Ltd	3,000	8.90	7.68
5	JD Orgochem Ltd	14	-	-
6	Lakshmi Vilas Bank Ltd	19,000	13.40	18.65
7	Larsen & Toubro Ltd	1,800	24.91	23.61
8	Modi Naturals Ltd	100	0.08	0.10
9	Motherson Sumi System Ltd	7,425	7.39	15.43
10	Orkay India Ltd	27	0.00	-
11	Sagar Soya Product Ltd	25	0.00	-
12	Smelter india Ltd	48,700	0.51	0.51
13	Suzlon Energy Ltd	100,000	6.15	10.74
14	TCS Ltd	1,100	22.00	15.67
15	ICICI Bank	5,100	20.34	-
16	Universal Office Automation Ltd	25	0.00	-
17	Usha india Lid	50	0.00	-
18	Wisec Global Ltd	2,300	-	-
19	Wipro Limited	5	0.01	0.01
20	Austin Circuits Limited	250000	-	-
21	Business India Television	150000	-	-
22	Dynamatic Forgings India Limited	100	-	-

₹ in Lakhs

Sr No	Name of Scrip	No. of Shares	As at 31st March 2019	As at 31st March 2018
23	Federal Custodial Services Limited	200000	-	-
24	Hifco Growth Fund	100	-	-
25	Light Metal Industries Limited	100	-	-
26	Magadh Spun Pipes Limited	5000	-	-
27	Neelkamal Synfabs Limited	125000	-	-
28	Ravlon Pen Company Limited	149900	-	-
29	Reliance Bulk Drugs Limited	700000	-	-
30	Spectrum Allied & Resins Limited	106667	-	-
31	Suchitra Teletubes Limited	200	-	-
32	Unipex Biochem Limited	200000	-	-
33	Vibhuti Apparels Limited	141000	-	-
	TOTAL		103.70	108.80

₹ in Lakhs

Particulars	As At	
	31.03.2019	31.03.2018
Note No : 10		
TRADE RECEIVABLES		
[Unsecured]		
Trade receivables		
Trade Receivables-Considered Good, Unsecured	1,211.97	575.70
Trade Receivables- With Significant increase in Credit risk	62.05	62.05
	1,274.01	637.75
Less: Allowance for Doubtful Debts	(62.05)	(62.05)
	1,211.97	575.70
Note No : 11		
CASH AND CASH EQUIVALENTS		
Cash on Hand	5.23	5.16
Balance with banks :		
- In Current Account	62.57	54.90
	67.80	60.06
Note No : 12		
OTHER BANK BALANCE		
Fixed Deposits	71.79	67.26
Unclaimed Dividend Account	15.70	16.22
Note No : 13		
CURRENT FINANCIAL ASSETS - LOANS		
Inter Corporate Deposit Given	43.86	529.77
Loans to Others	5.07	2,805.62
Loans to Staff	15.25	11.08
	64.18	3,346.47
Note No : 14		
OTHER CURRENT ASSETS		
Advances to Suppliers	41.65	6.28
Prepaid Expenses	408.88	4.48
	450.53	10.76

₹ in Lakhs

Particulars	As at 31st March 2019		As at 1st April 2018	
	No of Shares	Amount	No of Share	Amount
Note No : 15				
SHARE CAPITAL				
Authorised Share Capital				
Equity Shares of ` 10/- each	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
	32,000,000	5,000.00	32,000,000	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
Total	17,271,536	1,727.15	17,271,536	1,727.15
NOTE [15.1]				
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
Issued during the Year	-	-	-	-
Outstanding at the end of the Year	17,271,536	1,727.15	17,271,536	1,727.15

NOTE [15.2]
Terms / Rights attached to Equity Shares

- a) 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.
- b) 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.
- c) The company has not issued any bonus shares or bought back the equity shares nor issued shares for consideration other than cash in the last 5 years immediately preceding the reporting date.

NOTE [15.3]
Details of shares held by each shareholder holding more than 5% shares :

Shareholders	No of Shares	Holding %	No of Shares	Holding %
Anju D Siraj	1,243,103	7.19	1,243,103	7.19
Dharmendra G.Siraj	1,393,020	8.07	1,218,076	7.05
Hansneel Impex Pvt Ltd	3,415,664	19.78	3,415,664	19.78
Kanan A.Khambhatti	1,160,062	6.72	1,160,062	6.72
Meghna P. Doshi	1,138,059	6.59	1,138,059	6.59
Prabhanjan Multitrade Pvt. Ltd	2,474,184	14.33	2,474,184	14.33
Sitex India Private Limited	1,851,517	10.72	1,851,517	10.72

₹ in Lakhs

Particulars	As At	
	31.03.2019	31.03.2018
Note No : 16		
OTHER EQUITY		
Capital Reserve on Consolidation		
Opening Balance	49.75	49.75
Closing Balance	49.75	49.75
General Reserve		
Opening Balance	876.10	876.10
Closing Balance	876.10	876.10
Retained Earnings		
Opening Balance	4,016.67	3,816.59
Opening Balance	4,016.67	3,816.59
Add : Profit / (Loss) for the Year	632.69	306.27
Add : OCI for the Year	1.35	(2.25)
Add : Transfer from Other Comprehensive Income	1.05	-
Dividend Paid	(86.36)	(86.36)
Dividend Distribution Tax	(17.75)	(17.58)
Closing Balance	4,547.65	4,016.67
Other Comprehensive Income (OCI)		
Equity Instruments through Other Comprehensive Income		
Opening Balance	5,143.92	1,713.31
Add : Movement in OCI (Net) during the year	(3,791.16)	3,430.61
Less: Transfer to Retained Earnings on sale of Investments	(1.05)	-
Closing Balance	1,351.71	5,143.92
Total	6,825.21	10,086.45

₹ in Lakhs

Particulars	As At	
	31.03.2019	31.03.2018
Note No : 17		
NON CURRENT FINANCIAL LIABILITIES		
BORROWINGS		
Secured Loans		
Bank Loans	139.59	54.75
Total	139.59	54.75

[Note 17.1] Details of Secured Loans from :

₹ in Lakhs

Name	Tenor		
Axis Bank	*48 fixed monthly installments starting from 01/03/2019.Rate of Interest - 9.16%	101.29	-
HDFC Bank	*60 fixed monthly installments starting from 26/04/2017.Rate of Interest - 8%	28.99	42.77
	*60 fixed monthly installments starting from 31/03/2017.Rate of Interest - 9%	9.31	11.98
		139.59	54.75

[Note 17.2]

* For the Current Maturities of Long-Term Borrowings, Refer Note 23 - Other Current Liabilities.

Note No : 18
NON CURRENT OTHER FINANCIAL LIABILITIES

Security Deposits

Total
Note No : 19
NON CURRENT PROVISIONS
Provision for Employee Benefits

Leave Encashment

Gratuity

Total
Note No : 20
DEFERRED TAX LIABILITIES (NET)

(For breakup refer Note 35)

Total

₹ in Lakhs

	31.03.2019	31.03.2018
Note No : 21		
FINANCIAL LIABILITIES		
BORROWINGS - CURRENT		
Secured Loans from Banks	25.27	-
Inter Corporate Deposit Taken	44.07	-
Note: Inter Corporate Deposit (ICD) is taken from Tapi Energy Prjjects Limited and carry interest rate of 7% pa. The ICD is repayable on demand.		
Total	69.34	0.00
Note No : 22		
TRADE PAYABLES		
Micro & Small enterprises	-	-
Other than Micro & Small enterprises	2,232.70	1,516.31
Total	2,232.70	1516.31
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 : 23		
OTHER CURRENT FINANCIAL LIABILITIES		
Current Maturities of Long-Term Debt	45.55	15.17
Unclaimed Dividend	15.70	16.22
Other Liabilities	56.89	40.23
Total	118.14	71.62
There are no amounts due and outstanding to be credited to Investors, Education and Protection fund as at 31.03.2019		
Note No : 24		
OTHER CURRENT LIABILITIES		
Statutory Liabilities	54.95	126.73
Advances Received from Customers	314.21	313.97
Total	369.16	440.70
Note No : 25		
PROVISIONS		
Provision : Employee Benefits		
Provision for Bonus	4.06	-
Provision for Gratuity-Non Funded	15.13	-
Leave Encashment	-	0.37
	19.19	0.37
Note No : 26		
REVENUE FROM OPERATIONS		
Revenue from Contract with Customers		
Sale of Products (Local)	2,534.31	4,235.49
Sale of Products (Exports)	92.69	-
Sale of Services	7,845.64	4,450.11
Total	10,472.64	8,685.60
Note: No adjustments were required to be made to contract price on account of any discounts, rebates, refunds, price, concessions, incentives, etc for revenue recognition during the year.		
Note No : 27		
OTHER INCOME		
Bad Debts Recovered	-	21.79
Insurance Claim	5.65	-
Interest Income-Income Tax	4.38	-
Profit on Sale of Property Plant and Equipments	1.69	-
Profit on Sale of Securities	31.60	-
Duty Drawback	1.63	-
Rent Income	1.38	2.28
Sundry Balances Written Back	10.27	17.57
Interest Income on FD,ICD and Bonds	142.19	241.09
Dividend Income - Current investment	0.44	1.93
Fair Value Gain/(Losses) on FVTPL Equity Instruments	(5.11)	6.08
Total	194.12	290.74
Note No : 28		
COST OF MATERIALS CONSUMED		
Opening stock	897.76	408.48
Add: Purchases	4,011.73	5,667.15
	4,909.49	6,075.63
Less: Closing Stock	(407.17)	(897.76)
	4,502.32	5,177.87
Material consumed comprises of :		
Textiles/Fabrics	2,140.54	3,553.11
Color Chemicals	2,361.78	1,624.76
	4,502.32	5,177.87

	₹ in Lakhs	
	31.03.2019	31.03.2018
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	272.53	254.08
Inventories at the beginning of the year:		
Work-in-progress	254.08	72.06
Total	(18.45)	(182.02)
Note No : 30		
MANUFACTURING EXPENSES		
Power and Fuel	1,335.81	877.37
Stores and Spares	305.78	201.16
Packing Materials	146.45	137.16
Factory Expenses	124.61	56.32
Job Work Charges	1,055.28	741.09
Total	2,967.93	2,013.10
Note No : 31		
EMPLOYEES BENEFIT EXPENSES		
Salaries, Wages and Bonus	639.08	588.20
Director's Remuneration	50.00	50.00
Contributions to provident and other funds	31.14	32.34
Staff Welfare expenses	12.11	10.62
Total	732.33	681.16
Note No : 32		
FINANCE COSTS		
Interest Expenses on :		
Interest on Others	2.27	-
Interest on TDS	0.28	5.41
Interest on Borrowings	6.15	6.80
Total	8.70	12.21
Note No : 33		
OTHER EXPENSES		
Advertisement Expenses	400.00	-
CSR Expenses	10.00	-
Commission	75.80	99.04
Donation	5.20	21.81
Donation to Political Party	0.10	-
Director Sitting Fees	1.96	1.82
Freight and Forwarding expenses	227.29	191.60
Insurance Charges	6.88	7.89
Legal and Professional Charges	23.59	72.52
Licence fee	0.40	-
Loss on Sale of Fixed Assets	1.94	5.61
Loss on Discarded Fixed Assets	12.31	-
Exchange Loss	0.36	-
Rent	70.00	33.30
Rates and Taxes	43.49	22.01
Repairs and Maintenance - Buildings	3.36	0.55
Repairs and Maintenance - Machinery	90.91	38.84
Repairs and Maintenance - Furniture	0.82	0.32
Repairs and Maintenance - Others	8.60	27.71
Travelling & Conveyance	61.19	31.39
Miscellaneous Expenses	134.16	101.29
Payment to Auditors	6.00	6.00
	1,184.36	661.70
Payment to Auditors		
Statutory Audit	5.00	5.00
Tax Audit	1.00	1.00
	6.00	6.00

Note No.34
Contingent Liabilities and commitments not provided for in respect of the following:

₹ in Lakhs

Particulars	Year Ended	
	31.03.2019	31.03.2018
Disputed Excise duty refund	-	191.34
Disputed Income Tax Liabilities	169.49	169.49
Guarantees	-	135.31

Note: It is not practicable for the company to estimate the closure of the above issue and the consequential timing of cash outflows, if any

Note No.35
(a) Deferred Tax

The breakup of Net Deferred Tax Liability as on 31.03.2019

₹ in Lakhs

Movement in deferred tax assets/ liability	Property, Plant & Equipment	Fair value of Investments	Others	Total
As at March 31, 2017	120.37	42.84	(7.66)	155.55
Charged / (Credited)				
- To profit or loss	108.04	-	5.51	112.45
- To Other comprehensive income	-	102.02	-	103.12
As at March 31, 2018	228.41	144.86	(2.15)	371.12
Charged / (Credited)				
- To profit or loss	(42.40)	-	(3.67)	(46.07)
- To Other comprehensive income	-	(261.20)	-	(261.20)
As at March 31, 2019	186.01	(116.34)	(5.82)	63.84

(b) Taxation

₹ in Lakhs

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Income Tax recognised in statement of Profit and Loss		
Current Tax	314.45	135.80
Deferred Tax	(46.07)	112.46
Adjustment for tax of earlier years	(7.74)	(72.98)
	260.64	175.28

(c) The Income Tax expenses for the year can be reconciled to the accounting profit as follows

₹ in Lakhs

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Profit Before Tax	1,117.60	476.66
Applicable Tax Rate	29.12%	33.06%
Computed Tax Expenses	325.44	157.60
Tax Effect of :		
Incomes not taxable	(9.32)	(6.83)
Expenses disallowed	2.21	7.71
Recalculation of deferred tax liabilities	(22.99)	89.78
Changes in Tax Rate	(26.98)	-
	268.36	248.26
Adjustment for tax earlier years	(7.74)	(72.98)
Tax Expenses Recognised in the Statement of profit and Loss	260.64	175.28
Effective Tax Rate	23.32%	36.77%

Note No.36
Earning Per Share

₹ in Lakhs

Particulars	Year Ended	
	31.03.2019	31.03.2018
Profit after tax attributable to Equity Share Holders	856.96	301.38
Weighted average number of Shares	17,271,536	17,271,536
The nominal Value per ordinary share	10.00	10.00
Earning Per Share (Basic & Diluted)	4.96	1.74

Note No.37
Investment in Associates

The Group's Associates are

₹ in Lakhs

Name of the Entity	Country of Incorporation	% holding
Windia Infrastructure Finance Limited	India	32.62

Note No: 38
Carrying cost of Investment in Associates

	Windia Infrastructure Finance Limited
No of Equity shares held	7913441
% holding	32.62%
Cost of Investment	2,400.89
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	(3,155.37)
Carrying cost	3,944.06

Note No: 39
Related Party Disclosures for the year ended 31st March 2019

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

Key Management Personnel	Entities Controlled by Key Management Personnel or his Relatives
Mr.Neelkamal V Siraj - Managing Director	Hansneel Impex Private Limited
Navneet K Pandya-CFO	Parmatma Power Projects Private limited
Sushma Vesvikar-CS	Supportive Insurance brokers Limited
Ami Purohit-CS	Weizmann International Limited
	Sitex India Private Limited
	Purvaja projects Limited

Transactions with the related Parties

Nature of Transaction	₹ in Lakhs			
	Enterprise having common control	Associates	Key Management Personal	Total
INCOME / RECEIPTS				
Sale of Goods				
Weizmann International Limited	-	-	-	-
	(8.17)			(8.17)
Sale of Services (Job Work)				
Weizmann International Limited	-	-	-	-
	(37.61)			(37.61)
Interest Income				
Weizmann International Limited	16.21	-	-	16.21
	(38.04)			(38.04)
EXPENDITURE/PAYMENTS				
Managerial Remuneration				
N.V.Siraj	-	-	50.00	50.00
	-	-	(50.00)	(50.00)
Navneet K Pandya-CFO	-	-	17.46	17.46
	-	-	(17.12)	(17.12)
Sushma Vesvikar-CS	-	-	2.45	2.45
	-	-	(5.82)	(5.82)
Ami Purohit-CS	-	-	1.66	1.66
	-	-	-	-
Purchase of Goods/Services				
Weizmann International Limited	7.01	-	-	7.01
Investment in Preference Shares				
Weizmann International Limited	500.11	-	-	500.11
Investment in Equity shares				
Windia Infrastructure Finance Limited	-	1,568.58	-	1,568.58
	-	-	-	-
Loan Given				
Weizmann International Limited	43.86	-	-	43.86
	-	-	-	-
OUTSTANDINGS				
Amount Receivable				
Loans and Advances				
Weizmann International Limited	43.86	-	-	43.86
	(529.77)	-	-	(529.77)
Trade Receivables				
Weizmann International Limited	-	-	-	-
	(41.89)	-	-	(41.89)
Trade Payables				
Weizmann International Limited	7.01	-	-	7.01
	-	-	-	-
Corporate Guarantees Given				
Weizmann International Limited	-	-	-	-
	(135.31)	-	-	(135.31)

Previous year figures shown in bracket

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. 17 & 23 offset by cash and bank balances) and equity of the Company (comprising issued capital, reserves and retained earnings as detailed in notes 15 and 16.)

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 Lakhs

Particulars	As At	
	31.03.2019	31.03.2018
Debt	185.14	69.92
Cash and Cash Equivalents	67.80	60.04
Net Debt	117.34	9.87
Equity	8,552.36	7,147.69
Net Debt to Equity Ratio	0.01	0.00

Debt is defined as long-term borrowings including current maturities of long term borrowings, as given in notes 17 & 23.

Note No: 42

Event Occurring 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.104.11 lakh including Rs.17.75 lakh dividend Distribution tax for the F.Y.2018-19.

Note No: 43

₹ in Lakhs

Defined Benefit Plan Particulars	As at 31st March 2019	As at 31st March 2018
	Gratuity (Funded)	
I) Reconciliation of opening and closing balances of Defined Benefit Obligation		
Defined Benefit Obligation at the beginning of the year	12.76	6.62
Defined Benefit Obligation at the beginning of the year-Factory	13.28	
Interest Cost	2.01	0.53
Current Service Cost	1.29	0.55
Past Service Cost	-	2.76
Benefits Paid	-	0.00
Actuarial (Gain) / Loss	(2.01)	2.30
Defined Benefit Obligation at year end	27.33	12.76
II) Reconciliation of opening and closing balances of fair value of Plan Assets		
Fair value of Plan Assets at the beginning of the year	10.26	8.55
Fair value of Plan Assets at the beginning of the year-Factory	13.28	
Expected Return on Plan Assets	1.82	0.00
Interest Income	-	0.68
Actuarial (Gain) / Loss	-	
Employer Contribution	-	1.04
Benefits Paid	-	0.00
Actual Return on Plan Assets	(0.11)	-0.02
Fair value of Plan Assets at year end	25.25	10.26
III) Reconciliation of Fair Value of Assets and Obligations		
Present Value of Obligation at the end of the year	(27.33)	(12.76)
Fair value of Plan Assets at the end of the Year	25.26	10.26
Present Value of Obligation	(2.08)	(2.50)
Amount recognised in Balance Sheet (Assets / (Liabilities))	(2.08)	(2.50)
IV) Actuarial Gain/(Loss) Recognised		
Actuarial (Gain) / Loss on Obligation	(2.01)	2.30
Return on Plan Assets, Excluding Interest Income	0.11	0.02
Actuarial (Gain) / Loss on Recognised in the year	(1.90)	2.32
V) Expenses recognised during the year		
Current Service Cost	1.29	0.55
Interest Cost	0.19	(0.15)
Past Service Cost	0.00	2.76
Net Cost	1.48	3.16
VI) Actuarial Assumptions		
Mortality Table (IALM)		
Discount Rate (per annum)	7.77	7.73
Expected rate of return on Plan Assets (per annum)	7.77	7.73
Rate of Escalation in Salary (per annum)	5.00	5.00
VII) Maturity Analysis of Projected benefit Obligation : From the fund		
Projected benefits payable in future years from the date of reporting		
1st Following Year	1.68	0.25
2nd Following Year	0.56	0.27
3rd Following Year	0.60	0.29
4th Following Year	0.64	0.31
5th Following Year	19.92	0.33
Sum of Years 6 To 10	10.91	16.89
VIII) Sensitivity Analysis		
Delta Effect of +1% Change in Rate Of Discounting	(1.31)	(0.65)
Delta Effect of -1% Change in Rate Of Discounting	1.43	0.71
Delta Effect of +1% Change in Rate Of Salary Increase	1.45	0.72
Delta Effect of -1% Change in Rate Of Salary Increase	(1.35)	(0.68)
Delta Effect of +1% Change in Rate Of Employee Turnover	0.20	0.08
Delta Effect of -1% Change in Rate Of Employee Turnover	(0.22)	(0.09)

Note No: 44

a) Accounting classification and fair values

₹ in Lakhs

Particulars	As at 31.03.2019			As at 31.03.2018		
	FVTPL	FVTOCI	Amotised Cost	FVTPL	FVTOCI	Amotised Cost
Financial Asset						
Non current Investments	800.18	935.67	3,918.64	300.17	907.89	5,505.99
Other Non Current financial Asset	-	-	388.43	-	-	199.64
Equity Instruments held for Trading	103.70	-	-	108.80	-	-
Trade Receivables	-	-	1,211.97	-	-	575.70
Loans -	-	64.18	-	-	3,350.78	-
Cash and Cash Equivalents	-	-	67.80	-	-	60.06
Other Bank Balance	-	-	87.49	-	-	83.48
Financial Liabilities						
Long-Term Borrowings	-	-	139.59	-	-	54.75
Other Non Current financial liabilities	-	-	150.00	-	-	240.00
Short-Term Borrowings	-	-	69.34	-	-	-
Trade payable	-	-	2,232.70	-	-	1,516.31
Other Current financial liabilities	-	-	118.14	-	-	71.62

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

* FVTPL includes Preference Shares of ₹ 800.11 lakhs (P.Y. ₹ 300 lakhs) and Mutual Fund of ₹ 0.18 lakhs (P. Y. ₹ 0.17 lakhs)

FVTOCI includes quoted/unquoted equity shares

\$ Amortised cost included investments in Associate company of ₹ 2400.89 Lakhs (P.Y ₹ 832.31Lakhs) and Bonds of ₹ 7.22 Lakhs (P.Y. 7.77 lakhs)

Fair Value Measurement Hierarchy ;

₹ in Lakhs

Particulars	As at 31.03.2019			As at 31.03.2018		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Asset						
Non current Investments	0.09	0.18	1,735.58	7.87	0.17	1,200.02
Equity Instruments held for Trading	103.70	-	-	108.80	-	-

b) Valuation Methodology

All Financial Instruments are initially recognised and subsequently re-measured at fair value as detailed below

- The Fair Value of investment in Quoted equity share, Government securities and mutual funds is measured at quoted price or NAV
- The Fair Value of investment of unquoted equity shares in other than Associate is determined by valuing such investee companies at their respective fair values by considering in each of such investee companies, the value of immovable properties considered by revenue authorities for determining the stamp duty amount, the quoted equity shares at their quoted price, and for unquoted equity shares by adopting the method of determination as above i.e. finding the fair value of such unquoted entities and other assets and liabilities at their carrying costs.

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 2019, 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.

Contractual cash flows		₹ in Lakhs			
31 March 2019	Carrying Amount	Upto 1 year	1-5 years	More than 5 years	
Non-derivative financial liabilities					
Trade payables	2,232.70	2,232.70	-	-	
Other financial liabilities	222.59	222.59	-	-	
Long term borrowings(Including Current maturities of Long term debt)	185.14	45.55	139.59	-	
Short tem borrowings	69.34	69.34	-	-	

Contractual cash flows		₹ in Lakhs			
31 March 2019	Carrying Amount	Upto 1 year	1-5 years	More than 5 years	
Non-derivative financial liabilities					
Trade payables	1,516.31	1,516.31	-	-	
Other financial liabilities	296.45	296.45	-	-	
Long term borrowings	69.92	15.17	54.75	-	

(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

Particulars	₹ in Lakhs	
	31.03.2019	31.03.2018
Fixed rate instruments		
Financial Liabilities		
Car Loan	185.14	69.92
Inter Corporate Deposit	44.07	-
Floating Rate Instruments		
Financial Liabilities		
Bank Overdraft	25.27	-
Total	254.48	69.92

Cash Flow sensitivity analysis for variable-rate instruments

An increase of 50 basis points in interest rates at the reporting date would have decreased gains as at year end by the amounts shown below. This analysis assumes that all other variables remain constant.

Particulars	₹ in Lakhs	
	31.03.2019	31.03.2018
Bank Overdraft		
Increase of 50 basis points in interest rates	0.13	-
Total	0.13	-

A decrease of 50 basis points in interest rates at the reporting date would have had equal but opposite effect on the amounts shown above, on the basis that all other variable remain constant.

(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 Lakhs	
	2019	2018
	Impact on Profit and loss	
Investments measured at FVTPL (including equity instruments held for trading)		
10% Increase in price	10.39	10.90
10% Decrease in price	(10.39)	(10.90)
	Impact on other comprehensive Income	
Investments measured at FVTOCI		
10% Increase in price	0.01	0.79
10% Decrease in price	(0.01)	(0.79)

Note No: 45

The financial statements were approved for issue by the board of directors on May 27, 2019.

Note No: 46

Previous Year figures have been regrouped wherever necessary.

The accompanying notes form an integral part of the financial statements.

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 : 27.05.2019

For and on behalf of the Board

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

C. D. Mehra
DIN: 00022021
Director

Ami Purohit
Company Secretary

Additional Information as required by Schedule III to the Companies Act, 2013 of Enterprises consolidated as Subsidiary/Associate/Joint Ventures

₹ in lakhs

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 Ltd	82.34%	7,041.85	135.45%	856.96	22.66%	(858.71)	0.06%	(1.75)
Associates								
Windia Infrastructure Finance Ltd	45.73%	3,911.42	-35.45%	(224.27)	77.34%	(2,931.10)	99.94%	(3,155.37)
Inter Company Adjustments	-28.07%	(2,400.89)	0.00%	-	0.00%	-	0.00%	-
	100.00%	8,552.38	100.00%	632.69	100.00%	(3,789.81)	100.00%	(3,157.12)

For and on behalf of the Board

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

C. D. Mehra
DIN: 00022021
Director

Ami Purohit
Company Secretary

Annexure Form AOC-1

(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 Last Audited Balance Sheet Date	31st March 2019
2 Shares of Associate/Joint Ventures held by Company on the year end..... Nos	7913441
Amount of Investment in Associates/Joint Venture	2400.89
Extent of Holding %	32.62%
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 share holding as per latest Audited Balance Sheet	4,553.90
6 Profit/Loss for the year	
a) Considered in Consolidation	(224.27)
b) Not Considered in Consolidation	(573.25)

For and on behalf of the Board

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

C. D. Mehra
DIN: 00022021
Director

Ami Purohit
Company Secretary



(CIN : L65990MH1985PLC038164)

Regd. Office : Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai – 400 001
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*:	
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*Applicable to shareholders holding shares in electronic form.

I/We being the member(s) holding _____ 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 32nd Annual General Meeting of the Company to be held on Tuesday, 6th August, 2019 at 3.45 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
ORDINARY BUSINESS			
1.	Adoption of Financial Statements, Directors' and Auditor's Report for the year ended 31 st March, 2019		
2.	To Declare Dividend on Equity Shares		
3.	Re-appointment of Shri. Hitesh V. Siraj as Director who retires by rotation.		
SPECIAL BUSINESS			
4.	Ratification of Cost Auditor's remuneration		
5.	Re-appointment of Shri. Neelkamal V. Siraj as Managing Director of the Company		

Signed this _____ day of _____ 2019

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 32nd Annual General Meeting.
- It is 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 – 400 001
Tel : 022-22071501-06, Fax : 022-22071514, Email : investorsgrievance@weizmann.co.in

32nd ANNUAL GENERAL MEETING HELD ON 6th AUGUST, 2019

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 32nd ANNUAL GENERAL MEETING of the Company held on Tuesday, 6th August, 2019 at 3.45 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
110984		

E-Voting facility is available during the following voting period :

Commencement of E-Voting	End of E-Voting
3 rd August, 2019 from 9.00 a.m.	5 th August, 2019 at 5.00 p.m.

IMPORTANT REQUEST

Thank you for being a shareholder of Weizmann Limited (the “Company”).

Shareholders are requested to be part of the green initiative and avail copies of Annual Report and other intimations electronically through email and hence request your contact details so that communications from the Company reach to the shareholders appropriately. Please note this information is critical to receive timely notices and dividend information from the company

Request you to kindly update your following contact details by forwarding a signed statement / image by an email to info@weizmann.co.in or whatsapp to +91 9619988359

Please find below your details as required by the Company.

Name: _____

Address: _____

Email ID: _____

Telephone Number: _____

Folio No: _____

No. of shares: _____

Signature

First / Sole Holder

Signature

Second / Joint Holder



(CIN : L65990MH1985PLC038164)

Empire House, 214, Dr. D. N. Road,
Ent. A.K. Nayak Marg, Fort, Mumbai – 1