



30th Annual Report
2016-2017

ANNUAL REPORT 2016-2017

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. Vishnu P. Kamath	
Shri. Vinesh N. Davda	
Shri Ganesh N. Kamath	
Shri Balady S. Shetty	
Smt. Smita V. Davda	
Ms. Sushama Vesvikar	- Company Secretary
Shri Navneet K. Pandya	- CFO

BANKERS

Bank of Baroda
State Bank of India

AUDITORS

M/s. U.B.Sura & Co.
M/s. Shyam C. Agrawal & Co.

REGISTERED OFFICE

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

Tel No.: (022) 22071501 -06

Fax No.: (022) 22071514

E-mail : investorsgrievance@weizmann.co.in

Website : www.weizmann.co.in

CIN: L65990MH1985PLC038164

TEXTILE PROCESS HOUSE

Vatva Road, Narol, Ahmedabad

CONTENTS

	Page No.
Notice	1
Director's Report	4
Report on Corporate Governance	18
Auditor's Certificate on Corporate Governance	23
Management Discussions & Analysis Report	24
Auditor's Report on Financial Statements	25
Balance Sheet	28
Profit & Loss Accounts	29
Cash Flow Statement	30
Notes to the Financial Statements	31
Auditors' Report on Consolidated Financial Statements	42
Consolidated Balance Sheet	44
Consolidated Profit & Loss Account	45
Consolidated Cash Flow Statement	46
Notes to the Consolidated Financial Statements	47
Additional Disclosure under Schedule III of Companies Act, 2013	56
Statement u/s 129 (3) of the Companies Act, 2013 in Form AOC -1 relating to Associate Companies	56
Proxy Forms	57

30th ANNUAL GENERAL MEETING OF WEIZMANN LIMITED

Wednesday, 23rd August, 2017 at 4.15 p.m.

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

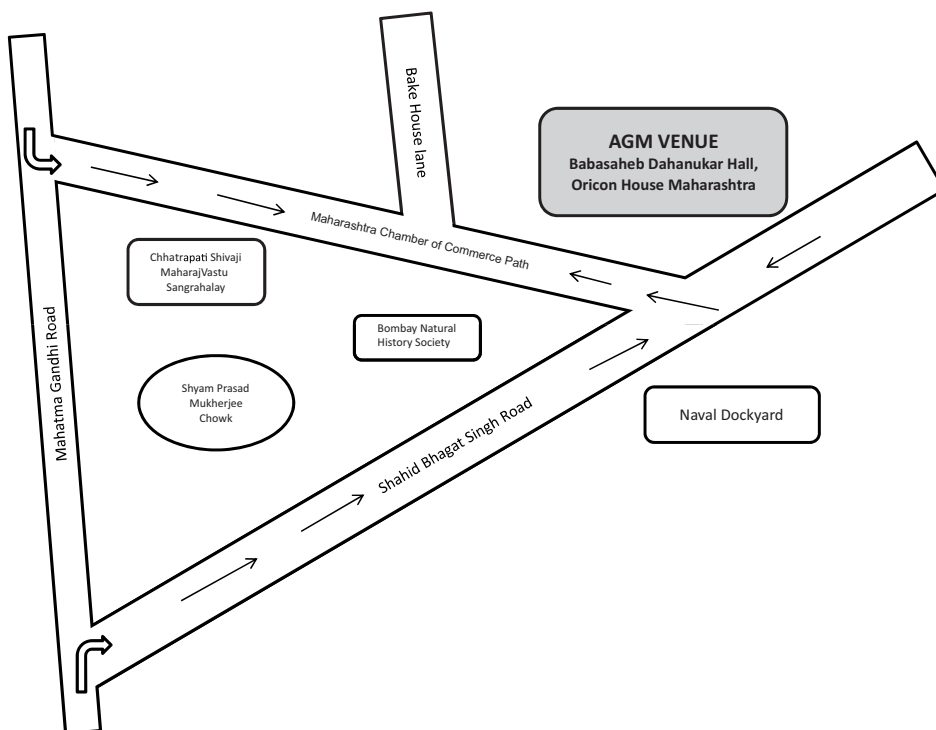
REGISTRAR AND SHARE TRANSFER AGENTS

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

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

Road Map for Venue of Annual General Meeting of Weizmann Limited

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



NOTICE

Notice is hereby given that the 30th Annual General Meeting (AGM) of the Members of **WEIZMANN LIMITED** will be held on Wednesday, 23rd August, 2017 at 4.15 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:

1. To receive, consider and adopt the Audited Statement of Profit and Loss Account for the year ended 31st March, 2017 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Mr. Chetan D. Mehra (DIN : 00022021) who retires by rotation and being eligible offer himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to recommendations of the Audit Committee and Board of Directors, M/s. Batliboi & Purohit, Chartered Accountants, (ICAI Firm Registration No. 101048W), be and are hereby, appointed as Statutory Auditors of the Company for the term of 5 years commencing from the conclusion of this AGM till the conclusion of the 35th AGM of the Company to be held in the year 2022 subject to ratification by the Members at every AGM held after this AGM, at such remuneration as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

By Order of the Board

Sushama Vesvikaar
Company Secretary
ACS No. 29462

Place : Mumbai
Date : 24th May, 2017

NOTES :

1. 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.
2. In terms of Section 152 of the Companies Act, 2013, Mr. Chetan D. Mehra (DIN : 00022021) Director shall retire by rotation at the this AGM. Mr. Chetan D. Mehra, being eligible, offers himself for re-appointment.
The Board of Directors of the Company recommends re-appointment of Mr. Chetan D. Mehra.
3. Information of Director recommended for re-appointment at the Annual General Meeting in terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms integral part of the notice. The Director has furnished the requisite declarations for his re-appointment.
4. The Register of Members and Share Transfer Books of the Company will be closed from 17th August, 2017 to 23rd August, 2017 (both days inclusive) for the purpose of Annual General Meeting and declaration of dividend.

5. 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.
6. The Dividend on Equity Shares, if declared at the Meeting, will be paid on or before 22nd September, 2017, to those Members or their mandates:
 - (a) whose name appears at the end of the business hours on 16th August, 2017 in the list of Beneficial Owners to be furnished by Depositories (NSDL and CDSL) in respect of the shares held in demat form ; and
 - (b) 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 Share Transfer Agents (STA) of the Company on or before 16th August, 2017.
7. Dividends for the Financial Year ended 31st March, 2010 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, 2010 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, 2010 is due to be transferred to the aforesaid Fund on or before 29th January, 2018.

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

8. 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.
9. Members are requested to:
 - (a) intimate to the Company's STA, changes, if any, in their registered address at an early date, in case of shares held in physical form;
 - (b) intimate to the respective DP, changes, if any, in their registered address/email ID or bank mandates to their DP with whom they are maintaining their demat accounts.
 - (c) quote their Folio Numbers/Client ID/DP ID in all correspondence; and
 - (d) consolidate their holdings into one Folio in case they hold shares under multiple Foliros in the identical order of names.
10. Members may please note that, Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also mandated that for securities market transactions and off market/ private transactions involving transfer of shares in physical form, it shall be necessary for the transferee(s) to furnish copy of PAN card to the Company/ RTA for registration of such transfer of shares.
Members may please note that, SEBI has also made it mandatory for submission of PAN in the following cases viz., (i) Deletion of name of the deceased Member(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.
11. 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.

12. The Notice calling the AGM and Annual Report for 2016 - 2017 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 2017 is being sent in the permitted mode.
13. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investorgrievance@weizmann.co.in

14. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through a poll 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 poll.
- 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 20th August, 2017 (9:00 am) and ends on 22nd August, 2017 (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 16th August, 2017, 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:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put your user ID and password. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new

password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "WEIZMANN LIMITED - 106542".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to mferraocs@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
 - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DP ID+ Client ID).
In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+ Folio No).
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. 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.
- X. 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 16th August, 2017.
- XI. 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.
- XII. 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. 16th August, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password,

you can reset your password by using *"Forgot User Details/Password?"* or *"Physical User Reset Password?"* option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XIII. 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.
- XIV. Mr. Martinho Ferrao (Membership No. 6221), Practicing Company Secretary from Martinho Ferrao & Associates, Company Secretary in Practice has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XV. 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.
- XVI. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hrs of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the

result of the voting forthwith.

- XVII. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.weizmann.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges. The resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
15. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
16. Members desirous of asking any questions at the AGM are requested to send in their questions so as to reach the Company at least 10 days before the AGM, so that the same can be suitably replied.
17. The Landmark and route map to the venue of the AGM is attached and forms a part of this Notice.

By Order of the Board

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

Sushama Vesvikar
Company Secretary
ACS No. 29462

Place : Mumbai
Date : 24th May, 2017

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

Details of Director	Mr. Chetan D. Mehra
Date of Birth	02.10.1966
Date of appointment	01.04.2016
Qualifications	A Science Graduate
Experience/ Expertise in specific functional Areas	30 years experience in the Capital and Money Market operations, Renewable Energy and exports of textiles.
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Non Executive, Non-Independent Director liable to retire by rotation
Shareholding in the Company (Individually or Jointly)	1000
Number of Meetings of the Board Attended during the Year	5
List of other Public limited companies in which directorship held	Avinaya Resources Ltd Batot Hydro Power Ltd Karma Energy Ltd Kotta Enterprises Ltd Siul Baroti Hydro Projects Ltd Vedang Forex Solutions Ltd Weizmann Forex Ltd Weizmann Impex Service Enterprise Ltd
Chairman / Member of the Committee of the Board across all public companies of which he is a Director	Batot Hydro Power Limited (Audit Committee - Member) Weizmann Forex Limited (Nomination and Remuneration Committee – Member) Karma Energy Limited (Risk Management Committee – Member) Weizmann Forex Limited (Risk Management Committee – Member) Weizmann Forex Limited (Corporate Social Responsibility Committee – Member) Karma Energy Limited (Sub Committee – Member) Weizmann Forex Limited (Sub Committee – Member)
Relationship of the Directors Interse	None

By Order of the Board

Sushama Vesvikar
Company Secretary
ACS No. 29462

Place : Mumbai
Date : 24th May, 2017

DIRECTORS' REPORT

TO THE MEMBERS OF WEIZMANN LIMITED

The Directors are pleased to present this Thirtieth Annual Report and the Audited Statement of Accounts for the year ended 31st March, 2017.

1. FINANCIAL RESULTS

(₹ in lakh)

Particulars	2016-17	2015-16
Total Income including exceptional items	8688.63	5749.70
Profit Before Depreciation	696.39	525.73
Less : Depreciation	107.81	93.34
Profit Before Tax	588.35	432.39
Add: Exceptional Items	-	-
Less : Income Tax	214.97	108.55
Less : Deferred Tax	26.13	19.59
Profit After Tax	347.25	304.25
Add: Balance B/F from previous year	3451.70	3251.38
Available Surplus	347.25	304.26
Interim Dividend Financial Year 2015-2016	-	86.36
Dividend on Equity shares @ 5% declared for the Financial Year 2016-2017	86.36	0.00
Dividend Tax	17.58	17.58
Transfer to Reserves	-	-
Surplus/(Deficit) carried to balance Sheet	3695.01	3451.70

2. DIVIDEND AND RESERVES

Your Directors recommend for approval of the Members at the ensuing Annual General Meeting, dividend of 5% ie. Rs. 0.50 ps per equity share of Rs. 10/- each, for the financial year ended 31st March, 2017 (Previous year 2015-16 : Interim dividend on Equity Shares @ 5% i.e. 0.50 paise per equity share). The dividend will be paid in compliance with the applicable rules and regulations.

No amount was transferred to General Reserve during the year.

3. SHARE CAPITAL

The paid up Equity Share Capital of the Company as on 31st March, 2017 was Rs. 17,27,15,360/-. The Company has not issued any new equity shares during the year.

4. PERFORMANCE OF THE COMPANY

During the year, total income of the Company was Rs. 8688.63 lakh as against Rs. 5749.70 Lakh in the previous year i.e. an increase of about 51.11%. The PBT stood at Rs. 588.35 Lakh against Rs. 432.39 lakh in the previous year and PAT at Rs. 347.25 lakh against Rs. 304.25 lakh in the previous year.

As in the previous year, the Company's focus continues to be on job work and local sales as against exports. During 2016-17, the turnover thereof contributed to 55.19% (job work and local sales) as against 12.98% in the previous year.

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

5. SUBSIDIARY / ASSOCIATES / JOINT VENTURE COMPANIES

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

Windia Infrastructure Finance Ltd is the only Associate Company.

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

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

6. DIRECTORS AND KEY MANAGEMENT PERSONNEL

In accordance with the provisions of the Section 152(6)(e) of the Companies Act, 2013, Mr. Chetan D. Mehra (DIN : 00022021), Director of the Company, will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

The Board of Directors of the Company at their meeting held on 9th February, 2017 appointed Ms. Sushama Vesvikar as Company Secretary and Compliance Officer of the Company with effect from 1st April, 2017.

During the year, no directors have resigned from the Board.

The Board of Directors had held 6 meetings of the Board during financial year 2016-2017.

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

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

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

An extract of Annual Return as at 31st March, 2017 pursuant to Section 92(3) of the Companies Act, 2013 and forming part of this Report is attached as **Annexure I** to this Report.

9. DIRECTORS' RESPONSIBILITY STATEMENT

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

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

with the provisions of this Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;

- iv) that the Directors had prepared the annual accounts on a going concern basis.
- v) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively ;

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

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

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

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

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

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

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

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

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

There are no employees drawing remuneration stipulated under Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014 and therefore the disclosure is not applicable to Company.

In terms of Section 197(12), the information in terms of Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration

of Managerial Personnel) Rules 2014 is complied.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

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

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

14. FIXED DEPOSITS

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

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

Details of loans given:

Loans given to Tapi Energy Projects Ltd. during the year – ₹ 872.50 Lakh & Balance as on 31st March, 2017 – ₹ 2663.85 Lakh and Weizmann International Ltd. – ₹ 412.36 Lakh & Balance as on 31st March, 2017 – ₹ 546.93 Lakh.

Details of Investments made during the year:

There were no investments made during the year 2016-17.

Details of Guarantees given:

There were no guarantees given during the year 2016-17.

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

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

17. POLICY ON RELATED PARTY TRANSACTIONS

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

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

The Company has framed its Risk Management Policy detailing the identification of elements of risks, monitoring and mitigation of the risks. The Company has also constituted a Risk Management Committee for the above purpose. The Company has laid down detailed process in planning, decision making, organizing and controlling. The Risk Management Policy has been hosted on the

Company's website: <http://www.weizmann.co.in/rmp.html>.

19. ESTABLISHMENT OF VIGIL MECHANISM

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

20. 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.

21. 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.

22. 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.

23. ISSUE OF NEW EQUITY SHARES DURING THE YEAR

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

24. STATUTORY AUDITORS

The Board of Directors recommends appointment of M/s. Batliboi & Purohit, Chartered Accountants (Firm Registration No: 101048W) as Statutory Auditors of the Company in place of M/s. U.B. Sura & Co. Chartered Accountants and M/s. Shyam C. Agrawal & Co., Chartered Accountants, whose term is expiring as per the provisions of Companies Act, 2013.

The Board of Directors of the Company at its meeting held on 24th May, 2017 have appointed M/s. Batliboi & Purohit, Chartered Accountants (Firm Registration No: 101048W), subject to approval of shareholders at ensuing Annual General Meeting, to hold office from the conclusion of 30th Annual General Meeting till the conclusion of 35th Annual General Meeting subject to ratification of their appointment at every Annual General Meeting.

The Board recommends to the members of the Company approval of appointment of M/s. Batliboi & Purohit, Chartered Accountants (Firm Registration No: 101048W) as the Statutory Auditors of the Company.

Your Company has received a letter from M/s. Batliboi & Purohit, Chartered Accountants (Firm Registration No: 101048W) to the effect that their appointment, if made, would be under the second and third proviso to Section 139 (1) of the Companies Act, 2013 and that they are not disqualified within the meaning of Section 141 of the Companies Act, 2013 read with Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014.

25. SECRETARIAL AUDIT

Pursuant to requirement of Section 204 of the Companies Act, 2013, the Company had appointed Shri Martinho Ferraro – Practicing Company Secretary (COP 5676) as Secretarial Auditor

for financial year 2016-17 and whose report of 18th May, 2017 is attached as **Annexure III**.

There are no adverse observation made by Secretarial Auditor.

26. AUDITORS' REPORT

The observations of the Auditors in their report, read with notes annexed to the accounts, are self-explanatory.

27. CORPORATE GOVERNANCE

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

28. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

29. 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.

30. 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 : 24th May, 2017

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

ANNEXURE - I
Annexure to Board's Report

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2017

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

I. REGISTRATION AND OTHER DETAILS

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Textile Process	13131	97.97

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

i) Category-wise Share Holding

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	200	200	-	-	200	200	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Co's	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
I) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	200	200	-	-	200	200	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	117107	3960	121067	0.70	81143	3960	85103	0.49	-0.21
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 Lakh	1392624	716934	2109558	12.21	1226880	712595	1939475	11.23	-0.98
ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lakh	2894784	70906	2965690	17.17	3095493	70906	3166399	18.33	1.16
C) Others									
i) NRI's	45557	103602	149159	0.86	43043	101590	144633	0.84	-0.02
ii) Demat Transit / Clearing Member	7426	-	7426	0.05	17290	-	17290	0.10	0.05
Sub-total (B)(2)	4457498	895402	5352900	30.99	4463849	889051	5352900	30.99	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	4457498	895602	5353100	30.99	4463849	889251	5353100	30.99	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	16375934	895602	17271536	100.00	16382285	889251	17271536	100.00	-

ii) Shareholding of promoters

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

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

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	11918436	69.01	11918436	69.01
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the End of the year	11918436	69.01	11918436	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	Meghna Pratik Doshi	1148630	6.65	1148630	6.65
	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):	-	-	11432	0.06
	At the End of the year	-	-	1160062	6.71
2	Kanan Khambhati	1149491	6.66	1149491	6.66
	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):	-	-	(11432)	(0.07)
	At the End of the year	-	-	1138059	6.59
3	Subramanian P	108790	0.63	108790	0.63
	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):	-	-	340770	1.97
	At the End of the year	-	-	449560	2.60
4	Kanchan Sunil Singhania	62958	0.36	62958	0.36
	At the End of the year	-	-	62958	0.36
5	Maneka S	35453	0.21	35453	0.21
	At the End of the year	-	-	35453	0.21
6	Mansi S	35453	0.21	35453	0.21
	At the End of the year	-	-	35453	0.21
7	Pansy Dinshaw Mehta	35159	0.20	35159	0.20
	At the End of the year	-	-	35159	0.20
8	Vanka Sadhana #	28500	0.17	28500	0.17
	At the End of the year	-	-	28500	0.17
	# Not in the list of Top 10 shareholders as on 01-04-2016. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31.03.2017.				
9	Harsh Garg #	26000	0.15	26000	0.15
	At the End of the year	-	-	26000	0.15
	# Not in the list of Top 10 shareholders as on 01-04-2016. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31.03.2017.				
10	Deepak Jain #	25872	0.15	25872	0.15
	At the End of the year	-	-	25872	0.15
	# Not in the list of Top 10 shareholders as on 01-04-2016. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31.03.2017.				
11	Navbharat Potteries Pvt.Ltd. #	2880	0.01	2880	0.01
	At the End of the year	-	-	2880	0.01
	# Ceased to be in the list of Top 10 shareholders as on 31-03-2017. The same is reflected above since the shareholder was one of the Top 10 shareholder as on 01.04.2016.				

Sl.No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	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):	-	-	-	-
12	Sangeetha S #	163579	0.95	163579	0.95
	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):	-	-	(146579)	(0.85)
	At the End of the year	-	-	17000	0.10
	# Ceased to be in the list of Top 10 shareholders as on 31-03-2017. The same is reflected above since the shareholder was one of the Top 10 shareholder as on 01.04.2016.				
13	Businessmatch Services (India) Pvt. Ltd. #	32199	0.19	32199	0.19
	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):	-	-	(23699)	(0.14)
	At the End of the year	-	-	8500	0.05
	# Ceased to be in the list of Top 10 shareholders as on 31-03-2017. The same is reflected above since the shareholder was one of the Top 10 shareholder as on 01.04.2016.				

v) Shareholding of Directors and Key Managerial Personnel :

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

Sl.No		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
3	Neelkamal V. Siraj	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
4	Vishnu P. Kamath	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
5	Hitesh V. Siraj	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
6	Vinesh N. Davda	2000	0.01	2000	0.01
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	2000	0.01
7	Ganesh N. Kamath	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
8	Balady S.Shetty	200	0.00	200	0.00
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	200	0.00

Sl.No	For Each of Directors & Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9	Smita V. Davda	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
10	S. Srinivasan -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):	Ceased to be Company Secretary w.e.f. 30.09.2016	-	-	-
	At the end of the year	-	-	-	-
11	Navneet K. Pandya-CFO	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I) Principal Amt.	1516019	117426	1465000	3098445
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	366522	366522
Total (i+ii+iii)	1516019	117426	1831522	3464967
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	(1516019)	(117426)	(1831522)	(3464967)
Net Change	(1516019)	(117426)	(1831522)	(3464967)
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

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

(₹ in lakh)

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager	Total
		Vice Chairman & Managing Director Neelkamal V. Siraj	
1.	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	49.85	49.85
	(b) Value of Perquisite u/s 17(2) Income Tax Act, 1961	-	-
	(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 (A)	49.85	49.85

B. Remuneration to other directors :

Sl. No.	Particulars of Remuneration	Name of Directors						Total Amount
1.	Independent Directors	V. P. Kamath	G. N. Kamath	B.S.Shetty				
	• Fee for attending board committee meetings	54,000	38,000	32,000				1,24,000
	• Commission	-	-	-				-
	• Others, please specify	-	-	-				-
	Total (1)	54,000	38,000	32,000				1,24,000
2.	Other Non-Executive Directors	D.G. Siraj	N.V. Siraj	H.V. Siraj	V.N. Davda	S.V. Davda	C.D. Mehra	
	• Fee for attending board committee meetings	46,000	5,000	27,000	29,000	25,000	25,000	1,57,000
	• Commission	-	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-	-
	Total (2)	46,000	5,000	27,000	29,000	25,000	25,000	1,57,000
	Total (B) = (1+2)	1,00,000	43,000	59,000	29,000	25,000	25,000	2,81,000
Total Managerial Remuneration (A+B) (Rs.)								49,96,000

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

(₹ in lakh)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary S. Srinivasan #	CFO Navneet Pandya	
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	10.14	15.87	26.01
	(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)	10.14	15.93	26.07

Ceased to be Company Secretary of the Company w.e.f. 30.09.2016.

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 : 24th May, 2017

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

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

(₹ in lakh)

	YEAR ENDED 31/03/2017	YEAR ENDED 31/03/2016
A. POWER AND FUEL CONSUMPTION :		
1. Electricity		
(a) Purchased Units	4729470	4377700.00
Total Amount (in Lacs)	342.92	359.24
Rate	7.25	8.21
(b) (i) Own Generation Units	Nil	Nil
Total Amount (in Lacs)	Nil	Nil
(ii) Through Steam (turbine/ generator)	Nil	Nil
2. Coal / Lignite	Nil	Nil
3. Furnace Oil	Nil	Nil
4. Other /Internal Generation		
a) Lignite (Kgs)	Nil	0
b) Fire wood (Kgs)	Nil	0
c) Coal (Kgs)	8962500	10951500
d) Lignite Kgs per mtr production	0	0
e) Coal Kgs per mtr production	0.171	0.226
B. CONSUMPTION PER UNIT OF PRODUCTION :		
	Standards (if any)	Current Year
Electricity (KWH)	Nil	0.090
Diesel Oil	Nil	Nil
Coal (Specify quantity)	Nil	Nil
Others	Nil	Nil
	YEAR ENDED 31/03/2017	YEAR ENDED 31/03/2016
C. FOREIGN EXCHANGE :		
Earnings (Rs. In Lacs)	0	0
Outgo (Rs.in Lacs)	9.72	16.47

For and on behalf of the Board

Place : Mumbai
Date : 24th May, 2017

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

**ANNEXURE - III
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017**

**[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

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, 2017, 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, 2017 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) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 – Not Applicable;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review.**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable as the Company has not delisted its equity shares from any Stock Exchange during the financial year under review and**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable as the Company has not bought back any of its securities during the financial year under review.**

- (vi) 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 Listing Agreements entered into by the Company with Stock Exchanges.

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.

We further report that during the audit period:

1. the Company has taken approval of shareholders through Special Resolution in their meeting held on 2nd September, 2016, results of which were declared accordingly:
 - i. Under Sections 196, 197, 198, 203, the consent is given to the appointment of Mr. Neelkamal V. Siraj, Vice Chairman as Managing Director of the Company, for a period of 3 years with effect from 11th April, 2016.
 - ii. Under Section 14 and all other applicable provisions of the Companies Act, 2013, the consent is given to the adoption of a new set of Articles of Association in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company

**For Martinho Ferrao & Associates
Company Secretaries**

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

Place : Mumbai
Dated : 18th May, 2017

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

Our report is to be read along with this letter.

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

**For Martinho Ferrao & Associates
Company Secretaries**

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

Place : Mumbai
Dated : 18th May, 2017

ANNEXURE 'IV'

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance Code

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

2. Board of Directors

I Composition and size of the Board

The Company is being managed by the Managing Director under the supervision of Board of Directors ('the Board'). The current strength of the Board is Nine (9) Members. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013.

The composition of and the category of Directors on the Board of the Company as at 31st March, 2017 were as under :

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

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

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

II Conduct of Board Proceedings

The day to day activities of the Company are conducted by the executives of the Company under the direction of the Managing Director and the overall supervision of the Board. During the financial year 2016-2017, the Board held six (6) meetings on 1st April, 2016, 11th April, 2016, 25th May, 2016, 9th August, 2016, 14th November, 2016, 9th February, 2017.

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 2016-2017 and at the last AGM held on 2nd September, 2016 and the number of Directorships and Committee Chairmanships / Memberships held by

them in other public companies as on as on 31st March, 2017 are given herebelow :

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

Directors	No. of Meetings held during the Year	Meetings attended	Attendance at last AGM	Number of Directorships held in other companies #	Number of Committee Memberships in other Companies
Shri D G. Siraj	6	5	Yes	9	4
Shri N V. Siraj	6	5	Yes	8	-
Shri H V. Siraj	6	5	Yes	6	-
Shri V P. Kamath	6	6	No	9	7
Shri V N. Davda	6	5	No	9	3
Shri G N. Kamath	6	6	Yes	9	-
Shri B S. Shetty	6	4	Yes	2	1
Smt. Smita V. Davda	6	5	No	2	-
Shri C D. Mehra	6	5	Yes	8	1

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

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

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

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

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

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

Details of Shareholding of Non-Executive Directors :

Sr. No.	Name of Directors	No. of shares held as on 31 st March, 2017
1.	Shri D G. Siraj	1218076
2.	Shri C D. Mehra	1000
3.	Shri H V. Siraj	Nil
4.	Shri V P. Kamath	Nil
5.	Shri V N. Davda	2000
6.	Shri B S. Shetty	200
7.	Shri G N. Kamath	Nil
8.	Smt. Smita V. Davda	Nil

3. Audit Committee

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

The Audit Committee held four (4) meetings on 25th May, 2016, 9th August, 2016, 14th November, 2016 and 9th February, 2017. The necessary quorum was present for all the meetings.

The Company Secretary acts as Secretary to the Committee.

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

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

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

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

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

4. Nomination & Remuneration Committee

The Nomination & Remuneration Committee for appointment & remuneration of executive Directors comprises of two Independent Directors and a Non- Executive Director. Shri. Vishnu P. Kamath is chairman of the Committee.

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

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the directors, Key Managerial Personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;

- Devising policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

The Nominaton & Remuneration Committee held its three (3) meetings on 1st April, 2016, 28th July, 2016 and 9th February, 2017. The necessary quorum was present for all the meetings.

Name	Designation	Number of Meetings during the year 2016-17	
		Held	Attended
Shri V P. Kamath	Chairman	3	3
Shri D G. Siraj	Member	3	2
Shri G N. Kamath	Member	3	3

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

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

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

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

Criteria of selection of Non Executive Directors

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

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

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

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

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

Remuneration

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

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

CEO & Managing Director - Criteria for selection / appointment.

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

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

Remuneration for the CEO & Managing Director

At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.

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

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

Remuneration Policy for the Senior Management Employees

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

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

The details of remuneration paid to Managing Director from 11th April, 2016 to 31st March, 2017 is given below :

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

5. Stakeholders Relationship Committee

The Company has constituted Stakeholders Relationship Committee in accordance with the requirements of SEBI Listing Regulations read with Section 178 of the Companies Act, 2013. The said Committee looks into redressing investors' complaints pertaining to transfer/ transmission of shares, non- receipt of dividend/ annual report of the Company. During the year, the Committee met twice (2) on 14th November, 2016 and 9th February, 2017.

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 2016-17	
		Held	Attended
Shri V P. Kamath	Chairman	2	2
Shri D G. Siraj	Member	2	2
Shri V N. Davda	Member	2	2

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 2016-17 are as follows :-

Number of shareholders complaints received during the year = 3
Number of shareholders complaints resolved = 3
Number of complaints pending = Nil

Name and designation of Compliance officer
Ms. Sushama Vesvikar
Company Secretary

6. Risk Management Committee

The Board of the Company has formed a risk management committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The Risk Management Committee meeting held on 9th February, 2017. The following is the Composition of the Risk Management Committee:-

Name	Designation	Number of Meetings during the year 2016-17	
		Held	Attended
Shri D G. Siraj	Chairman	1	1
Shri N V. Siraj	Member	1	1
Shri H V. Siraj	Member	1	1

During the year, the Company paid sitting fees of ₹ 2,000/- each to the Non-Executive Directors for attending meetings of the Risk Management Committee.

Business Risk Evaluation and Management is an ongoing process within the organization. The Company has a risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprise of:-

1. Oversight of risk management performed by the executive management;
2. Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
3. Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
4. Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.
5. Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, potential impact analysis and mitigation plan.

7. Independent Directors Meetings

During the year under review, the Independent Directors met on 9th February, 2017 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.

8. Familiarisation Programme Arranged For Independent Directors :

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

During F.Y. 2016-17, no new independent directors have been appointed by the Company.

9. 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.

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.
02.09.2016 (2015-2016)	4.15 P.M	Maharashtra Chamber of Commerce Oricon House, 6 th Floor, Kalaghoda, Maharashtra Chamber of Commerce Path, Fort, Mumbai 400 001
14.09.2015 (2014-2015)	4.00 P.M	Maharashtra Chamber of Commerce Oricon House, 6 th Floor, Kalaghoda, Maharashtra Chamber of Commerce Path, Fort, Mumbai 400 001
11.09.2014 (2013-2014)	4.00 P.M	Maharashtra Chamber of Commerce Oricon House, 6 th Floor, Kalaghoda, Maharashtra Chamber of Commerce Path, Fort, Mumbai 400 001

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

11. Disclosures

a. Basis of related party transaction

During the year, the Company had no materially significant related party transaction, which is considered to have potential conflict with the interests of the Company at large. Related party transactions as required to be complied under Accounting Standard 18 (AS-18) are furnished under Note No. 27 and Sr. No 14 of the Notes to Accounts attached to the annual accounts for the financial year ended 31st March, 2017.

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/rpt-policy.html>

b. Non Compliance/Strictures/Penalties Imposed

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

c. Disclosure of Accounting treatment

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

d. The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under SEBI Listing Regulations for directors and employees to report concerns about unethical behavior. The said policy has been also put up on the website of the Company at <http://www.weizmann.co.in/wbp.html>.

e. The Company has also adopted Policy on Determination of Materiality for Disclosures, Policy on Archival of Documents and Policy for Preservation of Documents. The said policies has been also put on the website of the Company at <http://www.weizmann.co.in/mep.html>.

f. Risk Management:

Risk Management and evaluation is an ongoing process within the organization. Your Company has a Risk Management Policy and it is periodically reviewed by the Board of Directors.

g. Code of Conduct for prevention of Insider Trading :

The Company has the Insider Trading Code, framed by the Management, in accordance with the SEBI Regulations. The code is posted on the website of the Company www.weizmann.co.in.

h. The company has provided the details of Directors seeking appointment / re-appointment in the notice of Annual General Meeting provided with the Annual Report. Quarterly Report of the Company's results are available on the website of the Company www.weizmann.co.in

12. Code of Conduct :

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

13. Means of Communication

Half yearly report sent to each Shareholder	- No
Quarterly results published in	- Mint (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

13. General Shareholder Information

a) 30th Annual General Meeting- Day, Date, Time and Venue

Day	Date	Time	Venue
Wednesday	23 rd August, 2017	4.15 p.m.	Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, Oricon House, 6 th Floor, Maharashtra Chamber of Commerce Path, Kalaghoda, Fort, Mumbai 400 001

b) Financial Calendar

Financial Year : 1st April 2017 to 31st March 2018

Adoption of Quarterly Results :

June, 2017 : On or before 14th August, 2017

September, 2017 : On or before 14th November, 2017

December, 2017 : On or before 14th February, 2018

March, 2018 : On or before 30th May, 2018

c) **Book Closure Date** : 17th August, 2017 to 23rd August, 2017 (both days inclusive)

d) **Dividend Payment** : 22nd September, 2017

e) **Listing on Stock Exchanges** : BSE Limited (BSE),
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code : 523011

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

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

f) **ISIN NO.** : INE080A01014

g) Market Price Data/Performance:

The relevant data for year 2016-17 (Source: www.bseindia.com, www.nseindia.com)

Month	BSE (₹)		Index Sensex		NSE (₹)		Nifty MIDCAP 50	
	High	Low	High	Low	High	Low	High	Low
April, 2016	24.80	18.50	26100.54	24523.20	24.30	18.40	3410.55	3131.20
May, 2016	23.55	17.20	26837.20	25057.93	25.20	19.00	3396.20	3203.30
June, 2016	26.00	18.50	27105.41	25911.33	25.00	19.10	3499.40	3236.40
July, 2016	24.90	20.50	28240.20	27034.14	24.90	21.00	3697.05	3487.25
August, 2016	38.15	22.40	28532.25	27627.97	39.00	21.50	3914.20	3599.25
September 2016	32.00	24.50	29077.28	27,716.78	32.00	23.50	4085.60	3821.55
October, 2016	35.50	27.00	28477.65	27488.30	33.90	26.00	4183.40	3991.90
November, 2016	35.00	24.55	28029.80	25717.93	34.75	24.05	4145.70	3513.40
December, 2016	38.00	25.50	26,803.76	25753.74	34.00	27.00	3789.05	3471.25
January, 2017	32.95	27.80	27980.39	26447.06	31.85	28.60	3962.30	3652.20
February, 2017	32.00	27.20	29065.31	27,590.10	33.40	27.15	4200.65	3853.35
March, 2017	44.20	28.10	29824.62	28,716.21	44.25	28.20	4397.65	4101.95

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

i) Share Transfer System :

With a view to expedite the process of share transfer, the Board of Directors has delegated the powers of share transfers to the Sub-Committee of Board of Directors. Shares lodged in physical form with the Company/ Registrar & Share Transfer Agent are transferred expeditiously. The confirmation in respect of the request for dematerialisation of shares is sent to the respective depositories i.e. NSDL and CDSL after duly transferred.

j) Dematerialisation of Shares and Liquidity of Shares:

The Shares of the Company are permitted for trading in dematerialisation form only. The Company's shares are available for trading in depository system of both NSDL and CDSL. 16382285 Equity shares representing 94.85% of the Share Capital of the Company stand dematerialized as on 31st March, 2017. 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, 2017

Category	Shareholding as on 31/03/2017	% as to total no of shares
Shares in Demat Mode with NSDL	15009100	86.90
Shares in Demat Mode with CDSL	1373185	7.95
Shares in Physical mode	889251	5.15
Total	17271536	100.00

k) Shareholding Pattern as on 31st March, 2017

Sr. No	Category	No. of Equity Shares	Percentage of Shareholding
A	Promoters Holding		
	Indian Promoters	11918436	69.01
B	Non Promoter Holding		
a	Mutual Funds & UTI	Nil	Nil
b	Banks, Financial Institutions	200	0.00
	Insurance Companies (Central / State Govt. Institutions/ Non Government Institutions)	Nil	Nil
c	FII's	Nil	Nil
C	Others		
a.	Private Corporate Bodies	85103	0.49
b.	Mutual Funds	Nil	Nil
c.	Indian Public	5105874	29.56
d.	NRI's/OCBs	144633	0.84
e.	Any other (Demat Transit)	17290	0.10
	Grand Total	17271536	100.00

l) Distribution of Shareholding as on 31st March, 2017

Range	No. of share holders	Percentage to Total No. of shareholders	Share Amount (₹)	Percentage to Total Share Capital
1 – 5000	8090	89.45	1,03,77,700	6.01
5001 – 10000	609	6.73	42,53,510	2.46
10001 – 20000	202	2.23	29,53,410	1.71
20001 – 30000	46	0.51	11,49,910	0.67
30001 – 40000	27	0.30	9,28,440	0.54
40001 – 50000	10	0.12	4,81,050	0.28
50001 – 100000	23	0.25	16,64,940	0.96
100001 – 999999999	37	0.41	15,09,06,400	87.37
Total	9044	100.00	17,27,15,360	100.00

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

DECLARATION

- n) **Textile Process House Location-** Vatwa Road, Narol,
Ahmedabad, Gujarat
- o) **Address for Correspondence** - Registered Office of the Company:
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

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 2017.

For WEIZMANN LIMITED

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

Place: Mumbai
Date : 24th May, 2017

- p) **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

- q) **Equity Shares in Suspense Account**

There are no shares in unclaimed/ suspense account for the financial year 2016-17.

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
**THE MEMBERS OF
WEIZMANN LIMITED**

We have examined the compliance of conditions of Corporate Governance by Weizmann Limited ("the Company") for the year ended March 31, 2017 as stipulated in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedure and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement 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 Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the Company with Stock Exchanges.

We 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 U.B.Sura & Co.,
Chartered Accountants
F.R. NO. 110620W

For Shyam C.Agrawal & Co.
Chartered Accountants
F.R.No.110243W

U. B.Sura
Proprietor
Membership No.32026

S.C.Agrawal
Proprietor
Membership No.31774

Place: Mumbai
Date : 24th May, 2017

ANNEXURE – V

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

BUSINESS REVIEW

General Economy

The global economy has been witnessing a decade long slow growth environment marked by an imminent productivity growth crisis. The inadequate skill in developing markets and labor shortage in developed economies has been providing further challenges to global economic prospect. The World Bank has predicted only a moderate pick up in global economic growth at about 2.7% as against 2.3% in 2016. It is expected that the unconvincing global economic revival following the financial crisis would continue as the world is facing new type of uncertainties with drastic about turn in policies post the new Government taking over in US, Britain at the brink of exiting from Euro market, many developed countries who were in the forefront in forcing developing economies to open the doors for world trade are now themselves advocating the theory of “sons of soil” by restricting inflow of talented immigrants and further creating impediments in imports into their countries.

In the above scenario, India has emerged as the fastest growing major economy in the world as per the Report of Central Statistics Organization (CSO) and International Monetary Fund (IMF). As per the Economic Survey, the Indian economy expected to grow between 6.75 and 7.5 per cent in FY 2017-18. The improvement in India's economic fundamentals has accelerated in the last couple of years as a result of strong government reforms supported by Reserve Bank of India's (RBI) inflation focus.

The country had a good monsoon across India after facing two successive droughts and this has been added buoyancy to the economy. However there has been a mixed reaction to the steps of the Central Government in demonetizing high denomination bank notes of Rs.1000 and Rs.500, with effect from November 9, 2016, in order to eliminate black money and the growing menace of fake Indian currency notes, thereby creating opportunities for improvement in economic growth as it has already applied the speed breaker in the growth in economy and this could continue at least for four to six quarters.

The Indian textiles industry, currently estimated at around US\$ 108 billion, is expected to reach US\$ 223 billion by 2021. The industry is the second largest employer after agriculture, providing employment to over 45 million people directly and 60 million people indirectly. The Indian Textile Industry contributes approximately 5 per cent to India's Gross Domestic Product (GDP), and 14 per cent to overall Index of Industrial Production (IIP).

Some of initiatives taken by the government to further promote the industry are as under:

- The Ministry of Textiles has signed memorandum of understanding (MoU) with 20 e-commerce companies, aimed at providing a platform to artisans and weavers in different handloom and handicraft clusters across the country for selling their products directly to the consumer.
- Memorandum of Understanding (MoU) worth Rs.8,835 crore (US\$ 1.3 billion) in areas such as textile parks, textile processing, machinery, carpet development and others, were signed during the Vibrant Gujarat 2017 Summit.
- The Government of India has announced a slew of labour-friendly reforms aimed at generating around 11.1 million jobs in apparel and made-ups sectors, and increasing textile exports to US\$ 32.8 billion and investment of Rs.80,630 crore (US\$ 12.09 billion) in the next three years.

Company Business

The Company in the last couple of years has shifted its focus from exports to African countries to undertake job work which has been found to be less risky on the payment front, more competitive but pays when quality and timely delivery is ensured. With this focus the Company has been successful in increasing its turnover from ₹ 54.04 crore in 2015-16 to ₹ 83.90 crore in 2016-17. The Profit Before Tax also rose from ₹ 4.32 crore in 2015-16 to ₹ 5.88 crore in 2016-17.

It is also heartening to share that the Company has become a debt free entity.

Outlook, Opportunities and Threats

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

The Union Ministry of Textiles, which has set a target of doubling textile exports in 10 years, plans to enter into bilateral agreements with Africa and Australia along with working on a new textile policy to promote value addition, apart from finalizing guidelines for the revised Textile Upgradation Fund Scheme (TUFS). Since the Company has been focusing on job work with the processing house virtually working three shifts, it has been able to assist large number of entities who have been focusing on marketing their products to outsource the processing activities to the Company.

RISKS AND CONCERNS

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

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

INTERNAL CONTROL SYSTEM

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

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

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

MATERIAL DEVELOPMENT IN HUMAN RESOURCES

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WEIZMANN LIMITED

1. We have audited the accompanying standalone financial statements of **WEIZMANN LIMITED** which comprise the Balance Sheet as at **31st March, 2017**, the Statement of Profit and Loss and also the cash flow statement of the company for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standard specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the 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 the 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operative effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at **March 31, 2017**, and its Profit and Loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by "The Companies (Auditors Report) Order, 2017", issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure or statement on the matters specified in Paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the 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 **31st March, 2017** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2017** from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the explanations given to us:
 - i. There were no pending litigations against the company that impacts on its financial position as at **March 31, 2017**.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. These disclosures are in accordance with the books of accounts maintained by the company.

For U. B. Sura & Co.,
Chartered Accountants
F.R.No : 110620 W

U.B. Sura
Proprietor
Membership No:032026
Place:Mumbai
Dated :24th May 2017

For Shyam C. Agrawal & Co.
Chartered Accountants
F.R. No : 110243

(S. C. Agrawal)
Proprietor
Membership No:31774
Place:Mumbai

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 9 of the Independent Auditors' Report of even date to the Shareholders of **WEIZMANN LIMITED** on the standalone financial statements as of and for the year ended on **March 31, 2017**)

- (i) (a) In our opinion the Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) Fixed assets of the Company have been physically verified by the management on phase-wise manner during the year under audit. According to the information and explanations given to us no material discrepancies have been noticed on such verification. In our opinion having regard to the size of the company and the nature of its assets the program of verification of fixed assets is reasonable.
- (c) As per the information provided to us, the title deeds of immovable properties are in the name of the company.
- (ii) The inventories have been physically verified during the year by the management. According to the information and explanations provided to us no material discrepancies were noticed on verification between the physical stocks and the book records.
- (iii) The company has not granted loans during the year, to parties covered in the register maintained under section 189 of the Act. Therefore sub-clauses (a) to (c) of clause (iii) of CARO are not applicable.
- (iv) Based on the information provided to us, records as furnished to us, to the best of our knowledge the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- (v) The company has not accepted any deposit from the public within meaning of Section 73 to 76 of the Act or any relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules 2015 with respect to the deposits accepted from the public.
- (vi) On the basis of examination of records made available to us, to the best of our knowledge, the company has maintained cost records prescribed pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Act.
- (vii) (a) As per the records examined by us, explanations provided to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it. According to information and explanations provided to us no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, cess and other material statutory dues were in arrears as on **31st March 2017** for a period more than six months from the date they became payable.
- (b) According to the information and explanations given to us, the following disputed amounts in respect of dues of income tax, sales tax, excise duty and cess which have not been deposited:

Nature of dues	Amount [Rs. In Lakh]	Forum where dispute is pending
Central Excise Duty	191.34	Appellate Tribunal
Income Tax AY 2009-2010	169.49	CIT (Appeals)

- (viii) According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institutions or banks as at the balance sheet date.
- (ix) The company has not raised monies by way of Public issue/follow on offer during the year. In our opinion and as per the information provided to us, term loans were applied for the purpose for which said loans were taken.
- (x) During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the management.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) The company is not a "Nidhi Company" and therefore clause (xii) of CARO is not applicable.
- (xiii) As per the information and explanations in respect of Related Parties provided to us, in our opinion the company has generally disclosed Related Party Transactions in accordance with the applicable accounting standard.
- (xiv) In our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For U B Sura & Co.,
Chartered Accountants
FRN 110620W

For Shyam C. Agrawal & Co.
Chartered Accountants
F.R. No. 110243

U.B.Sura
Proprietor
Membership No: 32026

(S. C. Agrawal)
Proprietor
Membership No.31774

Place: Mumbai.
Dated :24th May 2017

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

We have audited the internal financial controls over financial reporting of **WEIZMANN LIMITED** ("the Company") as of **31 March 2017** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31 March 2017**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For U. B. Sura & Co.,
Chartered Accountants
F.R.No : 110620 W**

**U.B. Sura
Proprietor
Membership No:032026
Place:Mumbai
Dated :24th May 2017**

**For Shyam C. Agrawal & Co.
Chartered Accountants
F.R. No : 110243**

**(S. C. Agrawal)
Proprietor
Membership No:31774
Place:Mumbai**

BALANCE SHEET AS AT 31ST MARCH, 2017
₹ in Lakh

Particulars	NOTES	As At 31.03.2017	As At 31.03.2016
I EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	1727.15	1727.15
Reserves & Surplus	2	4611.59	4377.56
		6338.74	6104.71
Share Application Money Pending Allotment		-	-
Non-Current liabilities			
(a) Long-term Borrowings	3	11.98	4.39
(b) Deferred Tax Liabilities		112.71	86.58
(c) Other Long-Term Liabilities	4	240.00	315.00
(d) Long-Term Provisions	5	0.99	11.89
		365.68	417.86
Current liabilities			
(a) Short-Term Borrowings	6	-	1.17
(b) Trade Payables	7	843.31	566.42
(c) Other Current Liabilities	8	80.39	120.54
(d) Short-Term Provisions	9	290.86	148.11
		1214.56	836.24
TOTAL		7918.98	7358.81
II ASSETS			
Non-current assets			
(a) Fixed Assets	10		
(i) Tangible Assets		1735.05	1664.27
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		41.21	30.43
(b) Non-Current Investments	11	1088.98	1089.99
(c) Deferred Tax Assets		-	-
(d) Long-Term Loans and Advances	12	747.09	611.00
(e) Other Non-Current Assets		-	-
		3612.33	3395.69
Current assets			
(a) Current Investments		-	-
(b) Inventories	13	620.46	574.61
(c) Trade Receivables	14	587.96	511.10
(d) Cash and Cash Equivalents	15	216.32	127.07
(e) Short-term Loans and Advances	16	2875.93	2742.24
(f) Other Current Assets	17	5.98	8.10
		4306.65	3963.12
TOTAL		7918.98	7358.81
See accompanying Notes to the Financial Statements	27		

As per our report of even date attached

For U.B.Sura & Co.,
Chartered Accountants
FR No 110620W

For Shyam C. Agrawal & Co.,
Chartered Accountants
FR No 110243W

For and on behalf of the Board

N.V.Siraj -
DIN: 00021986
Vice-Chairman & Managing Director
Chetan D.Mehra
DIN: 00022021
Director
Navneet K. Pandya
Chief Financial Officer
Sushama Vesvikar
Company Secretary

U.B.Sura
(Proprietor)
Membership No: 32026
Place : Mumbai
Dated : 24th May 2017

Shyam C. Agrawal
(Proprietor)
Membership No: 31774

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017 ₹ in Lakh

Particulars	NOTES	Current Year 31.03.2017	Previous Year 31.03.2016
1 Revenue from Operations	18	8593.00	5706.99
2 Other Income	19	95.63	42.71
3 TOTAL REVENUE		8688.63	5749.70
4 EXPENSES			
(a) Cost of Materials Consumed	20	4,895.88	2183.37
(b) Purchases of Stock-in-Trade	21	84.42	175.12
(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	22	48.15	77.58
(d) Manufacturing Expenses	23	1,983.70	1861.84
(e) Employee Benefits Expense	24	454.04	246.22
(f) Finance Costs	25	4.95	11.33
(g) Depreciation and Amortisation Expense	10	117.09	102.62
Less : Amt. Transferred from Revaluation Reserve	2	(9.28)	(9.28)
(h) Other Expenses	26	521.33	668.51
TOTAL EXPENDITURE		8100.28	5317.31
5 Profit / (Loss) before Exceptional and Extraordinary Items and Tax		588.35	432.39
6 Exceptional Items		-	-
7 Profit / (Loss) before Extraordinary Items and Tax		588.35	432.39
8 Extraordinary items		-	-
9 Profit / (Loss) Before Tax		588.35	432.39
10 Tax Expense:			
(a) Current Tax Expense For Current Year		186.00	145.00
(b) Current Tax Expense Relating to Prior Year's		28.97	(36.45)
(c) Deferred Tax		26.13	19.59
11 Profit / (Loss) from Continuing Operations (9 + 10)		347.25	304.25
DISCONTINUING OPERATIONS			
12 Profit / (Loss) from Discontinuing Operations (Before Tax)		-	-
Gain / (Loss) on Disposal of Assets / Settlement of Liabilities Attributable to the Discontinuing Operations		-	-
Add / (Less): Tax expense of Discontinuing Operations		-	-
(a) On Ordinary Activities Attributable to the Discontinuing Operations		-	-
(b) On Gain / (Loss) on Disposal of Assets / Settlement of Liabilities		-	-
13 Profit / (Loss) from Discontinuing Operations		-	-
TOTAL OPERATIONS			
Profit / (Loss) for the year (11 + 13)		347.25	304.25
Earnings Per Share (of ₹ 10 /- each):			
Basic		2.01	1.76
Diluted		2.01	1.76
See Accompanying Notes Forming Part of the Financial Statements	27		

As per our report of even date attached

For U.B.Sura & Co.,
Chartered Accountants
FR No 110620W

For Shyam C. Agrawal & Co.,
Chartered Accountants
FR No 110243W

For and on behalf of the Board

N.V.Siraj -
DIN: 00021986
Vice-Chairman & Managing Director
Chetan D.Mehra
DIN: 00022021
Director
Navneet K. Pandya
Chief Financial Officer
Sushama Vesvikar
Company Secretary

U.B.Sura
(Proprietor)
Membership No: 32026
Place : Mumbai
Dated : 24th May 2017

Shyam C. Agrawal
(Proprietor)
Membership No: 31774

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

₹ in Lakh

Particulars	As At 31.03.2017	As At 31.03.2016
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before extraordinary items and tax	588.35	432.39
Adjustments for:		
Depreciation and amortisation	117.09	102.62
(Profit) / Loss on Sale / Write off of Assets	15.85	(0.86)
Finance Costs	4.95	11.33
Interest Income	(205.21)	(302.03)
Dividend Income	(1.05)	(0.87)
Net (Gain) / Loss on Sale of Investments	-	(1.38)
Provision for diminution on Stock in Trade	(6.01)	35.51
Rental Income from Investment Properties	(3.07)	(3.18)
Liabilities / Provisions no longer required written back	(38.62)	(0.42)
Bad Debts	28.11	16.68
Sundry Balances written off	6.68	51.14
Revaluation Reserve Written Back	(9.28)	(9.28)
Operating Profit / (Loss) before Working Capital Changes	(90.55)	(100.73)
Changes in working capital:	497.80	331.66
Adjustments for (Increase) / Decrease in Operating Assets:		
Inventories	(39.85)	(178.54)
Trade Receivables	(104.98)	105.63
Short-Term Loans and Advances	(120.89)	254.37
Long-Term Loans and Advances	(142.77)	(54.06)
Other Current Assets	7.01	(5.60)
Bank Deposits	(64.34)	(2.35)
Adjustments for Increase / (Decrease) in Operating liabilities:		
Trade Payables	276.88	(205.11)
Other Current Liabilities	(1.52)	(86.66)
Short-Term Provisions	(2.19)	0.41
Long-Term Provisions	(10.90)	(13.47)
Cash Generated from Operations	(203.54)	(185.38)
Net Income Tax (Paid) / Refunds	294.26	146.28
Net Cash Flow from / (used in) Operating Activities (A)	(186.78)	(129.93)
B. Cash Flow from Investing Activities	107.48	16.35
Capital Expenditure on Fixed Assets, including Capital Advances	(226.64)	(159.46)
Proceeds from Sale of Fixed Assets	12.15	9.35
Purchase of Long-Term Investments	-	(10.00)
Proceeds from Sale of Long-Term Investments	1.01	69.50
Interest Received	205.21	302.03
Dividend Received	1.05	0.87
Rental Income from Investment Properties	3.07	3.18
Net Cash Flow from / (used in) Investing Activities (B)	(4.15)	215.47
C. Cash Flow from Financing Activities		
Repayment of Long-Term Borrowings	7.59	(27.09)
Repayment of Short-Term Borrowings	(1.17)	1.17
Other Long-Term Liabilities	(75.00)	-
Finance Cost	(4.95)	(11.33)
Dividend /Interim Dividend Paid	-	(172.72)
Tax on Dividend	-	(35.16)
Net Cash Flow from / (used in) Financing Activities (C)	(73.53)	(245.13)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	29.80	(13.31)
Cash and Cash Equivalents at the Beginning of the Year	68.72	82.03
Cash and Cash Equivalents at the End of the Year	98.52	68.72
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	6.15	5.45
(b) Cheques, Drafts on Hand	-	-
(c) Balances with Banks		
(i) In Current Accounts	92.37	63.27
	98.52	68.72

As per our report of even date attached
For U.B.Sura & Co.,
Chartered Accountants
FR No 110620W

For Shyam C. Agrawal & Co.,
Chartered Accountants
FR No 110243W

For and on behalf of the Board
N.V.Siraj -
DIN: 00021986
Vice-Chairman & Managing Director
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Director
Navneet K. Pandya
Chief Financial Officer
Sushama Vesvikar
Company Secretary

U.B.Sura
(Proprietor)
Membership No: 32026
Place : Mumbai
Dated : 24th May 2017

Shyam C. Agrawal
(Proprietor)
Membership No: 31774

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2017**

₹ in Lakh

Particulars	₹ in Lakh	
	As at 31.03.2017	As at 31.03.2016
NOTE [1] - SHARE CAPITAL		
Authorised Share Capital		
3,00,00,000 Equity Shares of ₹ 10/- each	3000.00	3000.00
20,00,000 Preference Shares of ₹ 100/- each	2000.00	2000.00
	5000.00	5000.00
ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL		
17271536 [P.Y. 17271536] Equity Shares of ₹ 10/- each	1727.15	1727.15
AS PER BALANCE SHEET	1727.15	1727.15

NOTE [1.1]

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

Issued during the Year

Outstanding at the end of the Year

	As at 31.03.2017		As at 31.03.2016	
	In Nos.	Rs. In Lakh	In Nos.	Rs. In Lakh
At the beginning of the Year	17271536	1727.15	17271536	1727.15
Issued during the Year	-	-	-	-
Outstanding at the end of the Year	17271536	1727.15	17271536	1727.15

NOTE [1.2]
Terms / rights attached to equity shares

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

NOTE [1.3]

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

Equity shares of ₹10/- fully paid up

	As at 31.03.2017		As at 31.03.2016	
	In Nos	Holding (%)	In Nos	Holding (%)
Anju D Siraj	1243103	7.19	1243103	7.19
Dharmendra G. Siraj	1218076	7.05	1218076	7.05
Hansneel Impex Pvt Ltd	3415585	19.78	3415585	19.78
Kanan N. Khambhatti	1138059	6.39	1149491	6.66
Meghna P. Doshi	1160062	6.71	1148630	6.66
Prabhanjan Multitrade Pvt. Ltd	2474110	14.32	2474110	14.32
Sitex India Private Limited	1851517	10.72	1851517	10.72

NOTE NO [2]
Reserves & Surplus
Re-Valuation Reserve

Opening Balance	661.35	670.63
Less : Adjusted towards Depreciation [Refer S.No 8 of Note 27]	(9.28)	(9.28)
Closing Balance	652.07	661.35

Capital Reserve on Amalgamation Account

Opening Balance	49.75	49.75
Closing Balance	49.75	49.75

General Reserve

Opening Balance	214.76	214.76
Closing Balance	214.76	214.76

Surplus / (Deficit) in the Statement of Profit & Loss

Opening Balance	3451.70	3251.38
Add : Profit / (Loss) for the Year	347.25	304.26

Less : Allocations and appropriations

Interim Dividend	-	(86.36)
Proposed Dividend	(86.36)	-
Dividend Distribution Tax	(17.58)	(17.58)
Closing Balance	3695.01	3451.70

AS PER BALANCE SHEET

	4611.59	4377.56
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NOTE NO [3]
Long Term Borrowings
A Secured Loans

i. Bank Loans	11.98	-
ii. Others	-	4.39

AS PER BALANCE SHEET

	11.98	4.39
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[Note 3.1] Details of Secured Loans from :

Name	Tenor	31.03.2017	31.03.2016
a) Banks			
HDFC Bank	60 fixed monthly installments starting from 07/03/2017	11.98	-
b) Others			
Kotak Mahindra Prime Ltd-II	60 fixed monthly installments starting from 13/3/13	-	4.39
		11.98	4.39

NOTE [3.2] -

For the Current Maturities of Long-Term Borrowings, Refer Item (a) in Note 8 - Other Current Liabilities.

Particulars	As at 31.03.2017	As at 31.03.2016
NOTE [4] -		
Other Long Term Liabilities		
Deposits	240.00	315.00
AS PER BALANCE SHEET	240.00	315.00
NOTE [5] -		
Long Term Provisions		
Provision for Employee Benefits		
Leave Encashment	0.99	11.89
AS PER BALANCE SHEET	0.99	11.89

₹ in Lakh

Particulars	As at 31.03.2017	As at 31.03.2016
NOTE [6]		
Short Term Borrowings		
Unsecured Loans		
A. From Related Parties	-	1.17
AS PER BALANCE SHEET	-	1.17
NOTE [7]		
Trade Payables		
Due to Micro, small and medium enterprises	-	-
Others	843.31	566.42
AS PER BALANCE SHEET	843.31	566.42
NOTE [8]		
Other Current Liabilities		
(a) Current Maturities of Long-Term Debt	2.44	25.42
(b) Interest Accrued But not Due	-	3.67
(c) Statutory Obligations	23.35	21.25

Particulars	As at 31.03.2017	As at 31.03.2016
(d) Unclaimed Dividend	16.04	20.93
(e) Unclaimed Matured Deposits	-	0.42
(f) Others	38.56	48.85
AS PER BALANCE SHEET	80.39	120.54
NOTE [9]		
Short Term Provision		
Provision : Employee Benefits		
Leave Encashment	0.92	3.11
Provision : Others		
Provisions For Taxation	186.00	145.00
Provisions For Dividend	86.36	-
Provisions For Dividend Tax	17.58	-
AS PER BALANCE SHEET	290.86	148.11

NOTE [10] - FIXED ASSETS

₹ in Lakh

	Nature of Asset	Gross Block				Depreciation				Net Block	
		As at 01.04.2016	Additions During the Year	Deletion During the Year	As at 31.03.2017	Upto 31.03.2016	For the Year	Withdrawals	Upto 31.03.2017	As on 31.03.2017	As on 31.03.2016
1	TANGIBLE ASSETS										
	LAND										
	Free Hold	435.89	-	-	435.89	-	-	-	-	435.89	435.89
	Lease Hold	-	-	-	-	-	-	-	-	-	-
	BUILDING										
	Factory	701.28	22.19	-	723.47	451.14	26.52	-	477.66	245.81	250.14
	Non Factory	37.43	-	-	37.43	12.49	0.60	-	13.09	24.34	24.94
	PLANT & MACHINERY	2,245.38	146.29	16.51	2,375.16	1370.63	76.25	4.46	1442.44	932.73	874.76
	FURNITURE & FIXTURES	247.82	28.70	-	276.52	216.13	6.00	-	222.13	54.39	31.69
	VEHICLES	84.84	18.68	24.48	79.04	37.97	7.72	8.54	37.15	41.89	46.86
		3752.64	215.86	40.99	3927.51	2088.37	117.09	13.00	2192.47	1735.05	1664.28
2	INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-
	TOTAL ASSETS	3752.64	215.86	40.99	3927.51	2088.37	117.09	13.00	2192.47	1735.05	1664.28
	PREVIOUS YEAR	3608.77	159.46	15.59	3752.64	1992.85	102.62	7.10	2088.37	1664.27	1615.92

₹ in Lakh

Particulars			As at 31.03.2017	As at 31.03.2016
NOTE [10] - NON CURRENT INVESTMENTS, at cost				
Trade, Quoted investments	Nos.	Nos.		
Fully paid up Equity Shares	C.Year	P.Year		
Growell Times Limited	100000	100000	9.20	9.20
Karma Energy Ltd	500	500	0.90	0.90
Neilcon Limited	26000	26000	7.80	7.80
Vipera PLC - Great Britain	117647	117647	7.34	7.34
[Aggregate Market Value ₹ 4.13 Lakh [Previous year ₹ 4.15 Lakh]				
Diminution In Value Of Investments			(17.01)	(17.01)
	Sub Total A		8.23	8.23
Trade, Unquoted Investments				
Fully paid-up Equity Shares				
Malad Sahakari Bank Limited	-	10100	-	1.01
Saraswat Co-operative Bank Limited	880	880	0.09	0.09
The Kalyan Janata Sahakari Bank Limited	40	40	0.01	0.01
Zoroastrian Cooperative Bank Limited	500	500	0.13	0.13
Bonds				
8.15% IRFC Tax Free Bonds	696	696	6.96	6.96
Mutual Funds				
HFDC Mutual Fund	459.43	459.43	0.13	0.13
	Sub Total B		7.32	8.33
Non Trade, Unquoted investments				
In Associate				
Windia Infrastructure Finance Limited	5730587	5730587	832.31	832.31
	Sub Total C		832.31	832.31
In Others				
Avinaya Resources Limited	100	100	0.02	0.02
MPR Refractories Limited	30	30	0.02	0.02
Tapi Energy Projects Limited	1565553	1565553	166.48	166.48
Weizmann Corporate Services Limited	9500	9500	74.60	74.60
	Sub Total D		241.12	241.12
AS PER BALANCE SHEET			1088.98	1089.99
NOTE [12]				
Long Term Loans and Advances				
[Unsecured , Considered Good]				
a. Loans and advances				
Other Advances			551.84	409.01
[Unsecured , Considered Doubtful]				
b. Other Advances			15.58	33.51
Provision for Doubtful Advances			(15.58)	(33.51)
c. Deposits			195.25	201.99
AS PER BALANCE SHEET			747.09	611.00
NOTE [13]				
Inventories				
[At Lower of cost and net realisable value]				
[As valued and certified by the Management]				
a Textiles				
Raw Materials			408.47	320.02
Work in Process			72.06	126.21
Packing Materials			10.95	11.55
Consumables / Spares			29.86	23.71
b Securities			99.12	93.12
Refer Note [13.1]				
AS PER BALANCE SHEET			620.46	574.61

INVESTMENT HELD AS STOCK IN TRADE
₹ in Lakh

Name of Scrip	C.Year Nos.	P.Year Nos.	As at 31.03.2017	As at 31.03.2016
Note [13.1] Securities				
<u>Equity Shares [Quoted] :</u>				
Axis Bank Ltd	3,000	3,000	17.41	17.41
G.M.Mittal Stainless Steels Limited	10,000	10,000	0.11	0.11
ITC Limited	3,000	2,000	6.65	6.65
Inorganics India Limited	95,770	95,770	1.01	1.01
JD Orgochem Limited	14	14	-	
Lakshmi Vilas Bank Limited	14,000	14,000	13.55	13.55
Larsen and Toubro Limited	1,200	1,200	20.62	20.62
Modi Naturals Limited *	100	100	0.00	0.00
Motherson Sumi Systems Limited	3,300	3,300	11.22	11.22
Orkay India Limited *	27	27	0.00	0.00
Sagar Soya Products Limited *	25	25	0.00	0.00
Smelters India Limited	48,700	48,700	0.51	0.51
Sun Pharmaceutical Ind.Ltd	3,000	3,000	25.87	25.87
TCS Limited	550	550	14.21	14.21
Universal Office Automation Limited *	25	25	0.00	0.00
Usha [India] Limited *	50	50	0.00	0.00
Wisec Global Limited	2,300	2,300	-	-
[Aggregate Market Value ₹ 111.81 Lakh, Previous year ₹ 93.23 Lakh]				
Diminution In Value Of Stock			(12.09)	(18.10)
* Total Book Value - ₹ 238/-	Sub-Total A		99.07	93.07
<u>Equity Shares [Unquoted] [Others]</u>				
New India Co Operative Bank Limited	500	500	0.05	0.05
Sub-Total B			0.05	0.05
<u>Equity Shares [Unquoted] [Under Investment Banking] :</u>				
Austin Circuits Limited	250000	250000	25.00	25.00
Business India Television	150000	150000	2.75	2.75
Dynamatic Forgings India Limited	100	100	0.00	0.00
Federal Custodial Services Limited	200000	200000	20.00	20.00
Hifco Growth Fund	100	100	0.00	0.00
Light Metal Industries Limited	100	100	0.00	0.00
M.P.R. Refractories Limited	100000	100000	25.00	25.00
Magadh Spun Pipes Limited	5000	5000	0.05	0.05
Neelkamal Synfabs Limited	125000	125000	25.00	25.00
Ravlon Pen Company Limited	149900	149900	1.57	1.57
Reliance Bulk Drugs Limited	700000	700000	119.00	119.00
Spectrum Allied & Resins Limited	106667	106667	12.00	12.00
Suchitra Teletubes Limited	200	200	0.00	0.00
Unipex Biochem Limited	200000	200000	30.00	30.00
Vibhuti Apparels Limited	141000	141000	25.38	25.38
Diminution In Value Of Stock			(285.76)	(285.76)
Sub-Total B			-	-
TOTAL			99.12	93.12

₹ in Lakh

Particulars	As at 31.03.2017	As at 31.03.2016
NOTE [14]		
Trade Receivables		
[Unsecured, Considered Good]		
a Receivables outstanding for a period exceeding six months from the date they are due for payment	9.73	14.40
b Others	578.23	496.70
c Unsecured and Considered Doubtful	13.31	20.64
LESS : Provisions for Doubtful Debts	(13.31)	(20.64)
AS PER BALANCE SHEET	587.96	511.10
NOTE [15]		
Cash & Bank Balances		
A Cash and Cash Equivalent		
a Cash on Hand	6.15	5.45
b Balance with banks :		
- In Current Account	92.37	63.27
B Other Bank Balance		
- In Fixed Deposits Account	-	31.80
a In Fixed Deposits Account with Maturity more than 12 months	101.77	5.63
b Balance with Banks		
- In Unclaimed Dividend Account	16.03	20.92
AS PER BALANCE SHEET	216.32	127.07
NOTE [16]		
Short Term Loans and Advances		
[Unsecured, Considered Good]		
a Loans and advances to Employees	1.20	-
b Loans and Advances to Others	2672.58	2556.61
c Advances Recoverable in cash or in kind	7.27	2.67
d Prepaid Expenses	5.70	6.44
e Balances with Revenue Authorities	189.18	176.52
AS PER BALANCE SHEET	2875.93	2742.24
NOTE [17]		
Other Current Assets		
Interest accrued on Deposits	5.98	8.10
AS PER BALANCE SHEET	5.98	8.10
NOTE [18]		
Revenue From Operations		
Sale of Products	3816.06	708.81
Sale of Services	4571.73	4696.15
Other Operating Revenues	205.21	302.03
	8593.00	5706.99
NOTE [18.1]		
Sale of Products comprises of		
Cotton/Printed Fabrics	3732.61	584.77
Engineering, Other Traded Items	83.45	47.37
Securities	-	76.67
	3816.06	708.81
NOTE [18.2]		
Sale of Services comprises of		
Fabrics - Processing and Job Work Income	4571.73	4696.15
	4571.73	4696.15
NOTE [18.3]		
Other Operating Revenues comprises of		
Interest Income	205.21	302.03
	205.21	302.03

₹ in Lakh

Particulars	As at 31.03.2017	As at 31.03.2016
NOTE [19]		
Other Income		
Bad Debts Recovered	36.64	30.79
Interest	10.45	2.78
Profit on Sale of Fixed Assets	-	0.86
Other Income	5.42	1.91
Dividend	1.24	1.13
Dividend Taxable	0.20	0.26
Profit on Sale of Investments	-	1.38
Provision for Doubtful Debts W/Back	25.27	-
Rent	3.07	3.18
Sundry Balance Written Back	13.35	0.42
	95.63	42.71
NOTE [20]		
Cost of Materials Consumed		
Opening stock	320.02	99.26
Add: Purchases	4984.34	2404.13
	5304.36	2503.39
Less: Closing Stock	(408.48)	(320.02)
	4895.88	2183.37
NOTE [20.1]		
Material consumed comprises of :		
Textiles/Fabrics	3,155.16	842.93
Color Chemicals	1740.72	1340.44
	4895.88	2183.37
NOTE [21]		
Purchases of Stock-in-Trade		
Purchases of Traded Goods	84.42	39.94
Purchases of Securities	-	135.18
	84.42	175.12
NOTE [22]		
Changes in inventories of Finished goods, Work-in-Progress and Stock-in-Trade		
A Textile Products		
Inventories at the end of the year:	72.06	126.21
Finished goods	-	-
Work-in-progress	72.06	126.21
Inventories at the beginning of the year:	126.21	226.97
Finished goods	-	-
Work-in-progress	126.21	226.97
B Securities		
Inventories at the end of the year:	99.12	93.12
Shares & Securities	99.12	93.12
Inventories at the beginning of the year:	93.12	69.93
Shares & Securities	93.12	69.93
	48.15	77.58
NOTE [23]		
Manufacturing Expenses		
Power and Fuel	858.49	820.45
Stores & Spares	172.71	172.38
Packing Materials	141.69	83.03
Factory Expenses	91.39	106.83
Job Work Charges	719.42	679.15
	1,983.70	1861.84

₹ in Lakh

Particulars	As at 31.03.2017	As at 31.03.2016
NOTE [24]		
Employees Benefit Expense		
Salaries, Wages and Bonus	417.07	218.44
Contributions to provident and other funds	29.26	17.45
Staff Welfare expenses	7.71	10.33
	454.04	246.22
NOTE [25]		
Finance Cost		
Interest Expenses on :		
Secured Loans	0.84	2.19
Unsecured Loans	-	8.22
Others	4.11	0.92
	4.95	11.33
NOTE [26]		
Other Expenses		
Payment to Auditors	3.25	3.05
Bad Debts	28.11	16.68
Donation	8.92	1.74
Discount & Rebates	-	1.50
Electricity Charges	-	1.01
Freight & Forwarding expenses	141.62	109.65
Insurance Charges	7.61	8.94
Legal & Professional Charges	50.41	69.83
Loss on Sale/Discard of Assets	15.85	-
Rent , Rates & Taxes	38.78	47.15
Repairs and Maintenance - Buildings	2.42	56.91
Repairs and Maintenance - Machinery	8.14	0.20
Repairs and Maintenance - Furniture	-	2.22
Repairs and Maintenance - Others	67.04	87.38
Travelling & Conveyance	27.65	30.99
Miscellaneous Expenses	121.53	231.26
Total	521.33	668.51
NOTE [26.1]		
Payments to the Auditors		
For Audit	3.25	3.05
	3.25	3.05

NOTE [27]
NOTES FORMING PART OF FINANCIAL STATEMENTS
1 SIGNIFICANT ACCOUNTING POLICIES:
a. Income:

- i The Accounts have been prepared under the historical cost convention and on accrual system based on the principle of going concern.
- ii Income on Inter Corporate Deposits is accounted for on time accrual basis.

b. Expenditure:

It is the policy of the Company to provide for all expenses on accrual basis.

c. Depreciation:

The tangible assets including Leased out assets are depreciated on straight-line method at the rates and in the manner prescribed in schedule II of the Companies Act, 2013. The depreciation on revalued amount of fixed assets is provided as aforesaid over the residual useful life of the respective assets.

The Company depreciates its fixed assets on Straight Line Method over the useful life in the manner prescribed in Schedule II of the Companies Act, 2013.

d. Taxation:

- i) Provision for Income Tax for the year is made on the basis of taxable income for the year as determined as per the provisions of the Income Tax Act, 1961.
- ii) Deferred Income Tax is accounted for by computing the tax effect on timing differences, which arise during the year and is capable of reversal in the subsequent periods.
- iii) Deferred tax assets relating to unabsorbed depreciation / business losses / losses under the head 'Capital Gains' are recognised and carried forward to the extent there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Other deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

e. Fixed Assets:

- i) Tangible Fixed assets are valued at cost less depreciation. Assets, which have been revalued, are stated at revalued cost less depreciation.
- ii) Capital work in progress - All direct expenses incurred for acquiring and erecting of fixed assets including interest on borrowed funds are shown under capital work in progress.

f. Impairment of Assets

If the carrying amount of fixed 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.

g. Investments:

Long term investments are carried at cost. Provision for diminution, if any, in the value of each long term investment is made to recognize a decline, other than of a temporary nature. Current investments in the nature of shares and debentures held for sale in the ordinary course of business are disclosed as stock in trade. Current investments are stated at lower of cost or net realisable value.

h. Inventories:

Inventories held by the Company are valued at cost or net realisable value whichever is lower.

i Foreign Currency Transaction:

The transactions in foreign currency are accounted at exchange rate prevailing on the date of transaction. Money items denominated in foreign currency outstanding at the year end are translated at the year end exchange rate and the unrealised exchange gain or loss is recognized in the profit and loss account.

j Employee Benefits:

- i) The Company has covered its gratuity liabilities with Life Insurance Corporation of India. Any amount payable to the employee in the year of separation in excess of amount received from LIC is charged off to revenue. Wherever applicable the present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet dates, having the maturity periods approximating to the terms of related obligations.

Actuarial gains and losses are recognised immediately in the profit and loss account. In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plan to recognise the obligations on the net basis. Gains or losses on the curtailments or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs. Past service cost is recognised as expense on a straight line basis over the average period until the benefits become vested.

- ii) The Company has made necessary provisions as per actuarial valuation for leave encashment and other retirement benefits wherever required as per Accounting Standard 15 under Companies (Accounting Standards) Rules

₹ in lakh

	Year Ended 31/3/2017	Year Ended 31/3/2016
2 Earnings in Foreign Exchange		
Export at FOB value	-	-
3 Expenditure in Foreign Currency		
a CIF Value of Imports	-	-
b Travelling	9.72	16.47
c Others	-	-

4 Contingent Liabilities not provided for in respect of the following:

₹ in lakh

	Year Ended 31/3/2017	Year Ended 31/3/2016
i Claims against the Company not acknowledged as debts	191.34	191.34
ii Disputed Income Tax Liabilities	169.49	40.48
iii Guarantees	7463.64	7588.74

- 5 Estimated amount of contracts remaining to be executed on capital account not provided for [Net of Advances] ₹ Nil [Previous Year ₹ Nil]

- 6 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.

7 There are no amounts due and outstanding to be credited to Investors, Education and Protection fund as at 31.03.2017

8 The Gross Block of Fixed assets at Textile Processing House includes ₹ 1,111.17 lakh [Previous Year - ₹ 1,111.17 lakh] on account of revaluation of such assets carried out as of 1st March 2000. Consequently the additional depreciation of ₹ 9.28 lakh [Previous year ₹ 9.28 lakh] provided in the Statement of Profit & Loss has been recouped by withdrawing an identical amount from Revaluation Reserve and credited to Statement Profit & Loss.

9 In respect of balances of Sundry Creditors / Debtors, Loans and advances, Banks and Unsecured Loans/ICD, confirmations which were not received by the Company in few cases have been accepted and taken as certified by the Director of the Company. In the opinion of management the balances as appearing in the books are fully payable/realizable, as the case may be, in the normal course of business.

10 Disclosures required under Accounting Standard 15 "Employee Benefits as per Companies (Accounting Standards).

The Employee's Gratuity Fund Scheme managed by Life Insurance Corporation India is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the projected unit credit method.

₹ in lakh

Reconciliation of changes in Defined Benefit Obligation	31/3/2017	31/3/2016
Present value of obligations as at the beginning of year	0.02	40.29
Interest Cost	0.00	3.22
Current Service Cost	0.02	1.80
Benefits Paid	-	(33.27)
Actuarial (Gain)/Loss on obligations	6.58	4.69
Present value of obligations as at the end of year	6.62	16.73
Reconciliation of changes in Fair Value of Plan Assets		
Fair Value of Plan Assets at the Beginning of year	0.06	42.27
Expected return of plan of assets	1.95	1.51
Contributions	6.54	1.51
Benefits paid	-	(33.27)
Fair Value of Plan Assets at end of the year	8.55	12.02
Funded Status	1.93	(4.71)
Excess of Actual over estimated return on plan assets	-	-
(Actual Rate of return = estimated rate of return as ARD falls on 31st March)		
Reconciliation of Fair value of Assets & Obligations		
Present value of obligations as at the end of year	6.62	16.73
Fair Value of Plan Assets at end of the year	8.55	12.02
Funded Status	1.93	(4.71)
Net Asset/ (Liability) recognized in the Balance Sheet	1.93	(4.71)
Expenses Recognized during the year		
Current Service Cost	0.02	1.80
Interest Cost	0.00	3.22
Expected return on plan assets	(1.95)	(1.51)
Net Actuarial(Gain)/Loss recognized in the year	6.58	4.69
Expenses recognized in statement of Profit & Loss	4.65	8.20
Actuarial Assumptions		
Discount Rate	8.00%	8.00%
Salary Escalation	4.00%	4.00%

11) Disclosure as per clause 32 of the Listing Agreement

a) Loans and Advances to Associate Companies ₹ in lakh

Name	As at 31.03.2017	Max Bal O/s during the year
Windia Infrastructure Finance Limited	-	-
	-	-

b) Loans and Advances to Companies / Firms in which Directors are interested and Associate Companies - NIL

12) Deferred Tax

₹ in lakh

	31.03.2017	31.03.2016
Deferred Tax Liabilities		
Difference between book and tax depreciation	120.37	110.97
Total	120.37	110.97
Deferred Tax Assets		
Unabsorbed Depreciation	-	-
Provision for Doubtful debts	4.64	17.90
Others	3.02	6.49
Total	7.66	24.39
Net Deferred Tax Liability	112.71	86.58

13) Earnings Per Share

		Year Ended 31.03.2017	Year Ended 31.03.2016
(a) Profit After Tax	₹ in lakh	347.25	304.25
(b) Weighted Average number of Equity Shares	Nos	17271536	17271536
(c) The Nominal Value Per Ordinary Share	₹	10.00	10.00
(d) Earnings Per Share (Basic & Diluted)	₹	2.01	1.76

14 Related Party Disclosures for the year ended 31st March 2017

In accordance with the "Accounting Standard 18 – Related Party Disclosure" as per Companies (Accounting Standards) Rules, the Company has compiled and certified the required information as stated below:

A 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 Ltd *
* w.e.f 11-4-2016	Paramatma Power Projects Private Ltd *
	Purvaja Projects Limited *
	Supportive Insurance Brokers Limited *
	Sitex India Private Limited *

B Transactions with the related Parties (including transactions which are more than 10% of the total transactions of the same type with related parties)

₹ in lakh

		31/3/2017	31/3/2016
Nature of Transaction	Associates	Key Management Personnel	Total
EXPENDITURE/PAYMENTS			
Interest/Premium	-		-
	(1.30)		(1.30)
Windia Infrastructure Finance Limited	-		-
	(1.30)		(1.30)
Managerial Remuneration		50.00	50.00
N.V.Siraj		50.00	50.00
FINANCE			
ICD/LOAN Taken	-		-
	(37.43)		(37.43)
Windia Infrastructure Finance Limited	-		-
	(37.43)		(37.43)
OUTSTANDINGS			
Amount Payable			
Unsecured Loans	-		-
	(1.17)		(1.17)
Windia Infrastructure Finance Limited	-		-
	(1.17)		(1.17)

15 Segment Reporting

A. Primary Segments

₹ in lakh

SEGMENT REVENUE	Textiles	Finance	Total
Sales & Operating Income	8,418.53 (5,412.55)	174.47 (294.44)	8,593.00 (5,706.99)
Other Income	27.48 (5.75)	68.15 (36.96)	95.63 (42.71)
TOTAL REVENUE	8,446.01 (5,418.30)	242.62 (331.40)	8,688.63 (5,749.70)
Operating Results	481.02 (529.42)	183.52 (107.26)	664.54 (636.68)
Finance Charges	3.65 (3.11)	1.30 (8.22)	4.95 (11.33)
SEGMENT RESULTS	477.37 (526.31)	182.22 (99.04)	659.59 (625.35)
Un-allocable Expenses			71.24 (192.96)
Profit Before Tax			588.35 (432.39)
Income Tax - Current Years			186.00 (145.00)
Income Tax - Prior Year(s)			28.97 (36.45)
Deferred Tax			26.13 (19.59)
Profit After Tax			347.25 (304.25)

OTHER INFORMATION			
Segmented Assets	3,149.10 (2,293.24)	4,583.57 (4,892.07)	7,732.67 (7,185.31)
Unallocated Assets			186.31 (173.50)
Total Assets			7,918.98 (7,358.81)
Segmented Liabilities	881.30 (606.16)	512.94 (502.94)	1,394.24 (1,109.10)
Unallocated Liabilities			186.00 (145.00)
Total Liabilities			1,580.24 (1,254.10)
Capital Expenditure	-	215.86	215.86
	-	(159.46)	(159.46)
Depreciation	103.35 (86.92)	4.46 (6.42)	107.81 (93.34)
Non Cash/Expenses/(Income)- Other than Depreciation (Net)	-	-	-
	-	-	-

B. Secondary Segments :- There are no reportable secondary segments

16 Denomination statement for the period 08.11.2016 To 30.12.2016

	SBN	Other denomination	Total
Closing cash in hand as on 08.11.2016	11,42,000	13,917	11,55,917
(+) Permitted receipts	-	6,62,000	6,62,000
(-) Permitted payment	-	3,64,971	364,971
(-) Amount deposited in Bank	11,42,000	40	11,42,040
Closing cash in hand as on 30.12.2016	-	3,10,906	3,10,906

17 Previous year figures have been recast and restated wherever necessary

Signatures to Notes 1 to 27 to the Balance Sheet as at 31.03.2017 and Statement of Profit & Loss for the year ended 31.03.2017

As per our report of even date attached

**For U.B.Sura & Co.,
Chartered Accountants
FR No 110620W**

**For Shyam C. Agrawal & Co.,
Chartered Accountants
FR No 110243W**

For and on behalf of the Board

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

**Chetan D.Mehra
DIN: 00022021
Director**

**Navneet K. Pandya
Chief Financial Officer**

**Sushama Vesvikar
Company Secretary**

**U.B.Sura
(Proprietor)
Membership No: 32026
Place : Mumbai
Dated : 24th May 2017**

**Shyam C. Agrawal
(Proprietor)
Membership No: 31774**

Independent Auditor's Report on the Consolidated Financial Statements

To
**The Board Of Directors Of
Weizmann Limited**

1. We have audited the accompanying consolidated financial statements of **Weizmann Limited** ("hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at **31st March, 2017**, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

2. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.
6. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and jointly controlled entities as at **31st March, 2017**, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

Other Matter

8. We did not audit the financial statements of an associate, the share of profit of Rs.8.83 Lac for the year ended **31.03.2017** has been included in the consolidated statements. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management, and our opinion is based solely on the reports of the other auditors. Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

9. As required by Section 143 (3) of the Act, we report to the extent applicable 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 relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books.
 - (c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid standalone 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 of the holding company as on **31st March, 2017** taken on record by the Board of Directors of the holding company and from the directors of the associates taken on record by the board of directors, none of the directors of the respective companies are disqualified as on **31st March, 2017** 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 A";

For **U B Sura & Co.,**
Chartered Accountants
FRN 110620W

U.B.Sura
Proprietor
Membership No: 32026

Place: Mumbai.
Date : 24th May 2017

For **Shyam C. Agrawal & Co.**
Chartered Accountants
F.R. No. 110243

(S. C. Agrawal)
Proprietor
Membership No.31774

Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **WEIZMANN LIMITED** ("the Company") as of **31 March 2017** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31 March 2017**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For U B Sura & Co.,
Chartered Accountants
FRN 110620W**

**U.B.Sura
Proprietor
Membership No: 32026**

**Place: Mumbai.
Date : 24th May 2017**

**For Shyam C. Agrawal & Co.
Chartered Accountants
F.R. No. 110243**

**(S. C. Agrawal)
Proprietor
Membership No.31774**

CONSOLIDATED BALANCE SHEET AS AT 31.03.2017
₹ in Lakh

Particulars	NOTES	As At 31.03.2017	As At 31.03.2016
I EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	1727.15	1727.15
Reserves & Surplus	2	4707.63	4464.78
		6434.79	6191.93
Non-Current Liabilities			
(a) Long-term Borrowings	3	11.98	4.39
(b) Deferred Tax Liabilities [net]		112.71	86.58
(c) Other Long-Term Liabilities	4	240.00	315.00
(d) Long-Term Provisions	5	0.99	11.89
		365.68	417.86
Current Liabilities			
(a) Short-Term Borrowings	6	-	1.17
(b) Trade Payables	7	843.31	566.42
(c) Other Current Liabilities	8	80.39	120.54
(d) Short-Term Provisions	9	290.86	148.11
		1214.56	836.24
TOTAL		8015.03	7446.03
II ASSETS			
Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible Assets		1735.05	1664.27
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		41.21	30.43
(iv) Intangible Assets Under Development		-	-
(v) Fixed Assets Held for Sale		-	-
(b) Minority Interest		-	-
(c) Non-Current Investments	11	1185.03	1177.21
(d) Deferred Tax Assets		-	-
(e) Long-term Loans and Advances	12	747.09	611.00
(f) Other Non-Current Assets		-	-
		3708.38	3482.91
Current Assets			
(a) Current Investments		-	-
(b) Inventories	13	620.46	574.61
(c) Trade Receivables	14	587.96	511.10
(d) Cash and Cash Equivalents	15	216.32	127.07
(e) Short-Term Loans and Advances	16	2875.93	2742.24
(f) Other Current Assets	17	5.98	8.10
		4306.65	3963.12
TOTAL		8015.03	7446.03
See accompanying Notes to the Financial Statements	27		

As per our report of even date attached

For U.B.Sura & Co.,
Chartered Accountants
FR No 110620W

For Shyam C. Agrawal & Co.,
Chartered Accountants
FR No 110243W

For and on behalf of the Board

N.V.Siraj -
DIN: 00021986
Vice-Chairman & Managing Director
Chetan D.Mehra
DIN: 00022021
Director
Navneet K. Pandya
Chief Financial Officer
Sushama Vesvikar
Company Secretary

U.B.Sura
(Proprietor)
Membership No: 32026
Place : Mumbai
Dated : 24th May 2017

Shyam C. Agrawal
(Proprietor)
Membership No: 31774

STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2017 ₹ in Lakh

Particulars	NOTES	Current Year 31.03.2017	Previous Year 31.03.2016
1 Revenue from Operations	18	8593.00	5706.99
2 Other Income	19	95.63	42.71
3 TOTAL REVENUE		8688.63	5749.70
4 EXPENSES			
(a) Cost of Materials Consumed	20	4895.88	2183.37
(b) Purchases of Stock-in-Trade	21	84.42	175.12
(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	22	48.15	77.58
(d) Manufacturing Expenses	23	1983.70	1861.84
(e) Employee Benefits Expense	24	454.04	246.22
(f) Finance Costs	25	4.95	11.33
(g) Depreciation and Amortisation Expense	10	117.09	102.62
Less : Amt. Transferred from Revaluation Reserve	2	(9.28)	(9.28)
(h) Other Expenses	26	521.34	668.51
TOTAL EXPENDITURE		8100.28	5317.31
5 Profit / (Loss) before Exceptional and Extraordinary Items and Tax		588.35	432.39
6 Exceptional Items		-	-
7 Profit / (Loss) before Extraordinary Items and Tax		588.35	432.39
8 Extraordinary Items		-	-
9 Profit / (Loss) Before Tax		588.35	432.39
10 Tax Expense:			
(a) Current Tax Expense For Current Year		186.00	145.00
(b) Current Tax Expense Relating to Prior Year's		28.97	(36.45)
(c) Deferred Tax		26.13	19.59
11 Profit / (Loss) from continuing operations (9 + 10)		347.25	304.25
B DISCONTINUING OPERATIONS			
12 Profit / (Loss) from Discontinuing Operations (Before Tax)			-
Gain / (Loss) on Disposal of Assets / Settlement of Liabilities Attributable to the Discontinuing Operations		-	-
Add / (Less): Tax Expense of Discontinuing Operations		-	-
(a) On Ordinary Activities Attributable to the Discontinuing Operations		-	-
(b) On Gain / (Loss) on Disposal of Assets / Settlement of Liabilities		-	-
13 Profit / (Loss) from Discontinuing Operations		-	-
TOTAL OPERATIONS			
Profit / (Loss) for the year (11 + 13)		347.25	304.25
14 Profit/(Loss) For the Year Before Minority Interest & Share of Associate		347.25	304.25
Share in Associates		8.83	84.44
Profit/(Loss) For the Year		356.08	388.69
Earnings Per Share (of ₹ 10 /- each):			
Basic		2.06	2.25
Diluted		2.06	2.25
See accompanying Notes to the Financial Statements	27		

As per our report of even date attached

For U.B.Sura & Co.,
Chartered Accountants
FR No 110620W

For Shyam C. Agrawal & Co.,
Chartered Accountants
FR No 110243W

For and on behalf of the Board

N.V.Siraj -
DIN: 00021986
Vice-Chairman & Managing Director
Chetan D.Mehra
DIN: 00022021
Director
Navneet K. Pandya
Chief Financial Officer
Sushama Vesvikar
Company Secretary

U.B.Sura
(Proprietor)
Membership No: 32026
Place : Mumbai
Dated : 24th May 2017

Shyam C. Agrawal
(Proprietor)
Membership No: 31774

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2017

₹ in Lakh

Particulars	As At 31.03.2017		As At 31.03.2016	
A. Cash Flow from Operating Activities				
Net Profit / (Loss) before extraordinary items and tax		588.35		432.39
Adjustments for:				
Depreciation and amortisation	117.09		102.62	
(Profit) / Loss on Sale / Write off of assets	15.85		(0.86)	
Finance costs	4.95		11.33	
Interest income	(205.21)		(302.03)	
Dividend income	(1.05)		(0.87)	
Net (Gain) / Loss on Sale of Investments	-		(1.38)	
Provision for diminution on Stock in Trade	(6.01)		35.51	
Rental income from investment properties	(3.07)		(3.18)	
Liabilities / Provisions no longer required written back	(38.62)		(0.42)	
Bad Debts	28.11		16.68	
Sundry Balances written off	6.68		51.14	
Revaluation Reserve written back	(9.28)		(9.28)	
		(90.55)		(100.74)
Operating Profit / (Loss) before Working Capital Changes		497.80		331.66
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(39.85)		(178.54)	
Trade receivables	(104.98)		105.63	
Short-term loans and advances	(120.89)		254.37	
Long-term loans and advances	(142.77)		(54.06)	
Other current assets	7.01		(5.60)	
Bank Deposits	(64.34)		(2.35)	
Adjustments for Increase / (Decrease) in Operating liabilities:				
Trade payables	276.88		(205.11)	
Other Current Liabilities	(1.52)		(86.66)	
Short-term Provisions	(2.19)		0.41	
Long-term Provisions	(10.90)		(13.47)	
		(203.54)		(185.38)
Cash Generated from Operations		294.26		146.28
Net income tax (paid) / refunds		(186.78)		(129.93)
Net Cash Flow from / (used in) Operating Activities (A)		107.48		16.35
B. Cash Flow from Investing Activities				
Capital expenditure on fixed assets, including capital advances	(226.64)		(159.46)	
Proceeds from sale of fixed assets	12.15		9.35	
Purchase of long-term investments	-		(10.00)	
Proceeds from sale of long-term investments	1.01		69.50	
Interest received	205.21		302.03	
Dividend received	1.05		0.87	
Rental income from investment properties	3.07		3.18	
		(4.15)		215.47
Net Cash Flow from / (used in) Investing Activities (B)				
C. Cash flow from Financing Activities				
Repayment of Long-Term Borrowings	7.59		(27.09)	
Repayment of Short-Term Borrowings	(1.17)		1.17	
Other Long-Term Liabilities	(75.00)		-	
Finance Cost	(4.95)		(11.33)	
Dividends Paid	-		(172.72)	
Tax on Dividend	-		(35.16)	
		(73.53)		(245.13)
Net Cash Flow from / (used in) Financing Activities (C)				
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		29.80		(13.31)
Cash and Cash Equivalents at the Beginning of the Year	68.72		82.03	
Cash and Cash Equivalents at the End of the Year	98.52	29.80	68.72	(13.31)
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	6.15		5.45	
(b) Cheques, Drafts on Hand	-		-	
(c) Balances with Banks				
(i) In Current Accounts	92.37		63.27	
		98.52		68.72

As per our report of even date attached

For U.B.Sura & Co.,
Chartered Accountants
FR No 110620W

For Shyam C. Agrawal & Co.,
Chartered Accountants
FR No 110243W

For and on behalf of the Board

N.V.Siraj -
DIN: 00021986
Vice-Chairman & Managing Director
Chetan D.Mehra
DIN: 00022021
Director
Navneet K. Pandya
Chief Financial Officer
Sushama Vesvikar
Company Secretary

U.B.Sura
(Proprietor)
Membership No: 32026
Place : Mumbai
Dated : 24th May 2017

Shyam C. Agrawal
(Proprietor)
Membership No: 31774

**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH, 2017**
₹ in Lakh
**As at
31.03.2017 As at
31.03.2016**

Particulars	As at 31.03.2017	As at 31.03.2016
NOTE [1] - SHARE CAPITAL		
Authorised Share Capital		
3,00,00,000 Equity Shares of ₹ 10/- each	3000.00	3000.00
20,00,000 Preference Shares of ₹ 100/- each	2000.00	2000.00
	5000.00	5000.00
ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL		
17271536 [P.Y. 17271536] Equity Shares of ₹ 10/- each	1727.15	1727.15
AS PER BALANCE SHEET	1727.15	1727.15

NOTE [1.1]

**Reconciliation of the
number of shares and
amount outstanding at the
beginning and at the end of
the year**

Equity Shares

At the beginning of the Year

Issued during the Year

Outstanding at the end
of the Year

As at 31.03.2017		As at 31.03.2016	
In Nos.	Rs. In Lakh	In Nos.	Rs. In Lakh
17271536	1727.15	17271536	1727.15
-	-	-	-
17271536	1727.15	17271536	1727.15

NOTE [1.2]
Terms / rights attached to equity shares

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

NOTE [1.3]

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

Equity shares of ₹ 10/- fully paid up

	As at 31.03.2017		As at 31.03.2016	
	In Nos	Holding (%)	In Nos	Holding (%)
Anju D Siraj	1243103	7.19	1243103	7.19
Dharmendra G. Siraj	1218076	7.05	1218076	7.05
Hansneel Impex Pvt Ltd	3415585	19.78	3415585	19.78
Kanan N. Khambhatti	1138059	6.39	1149491	6.66
Meghna P. Doshi	1160062	6.71	1148630	6.66
Prabhanjan Multitrade Pvt. Ltd	2474110	14.32	2474110	14.32
Sitex India Private Limited	1851517	10.72	1851517	10.72

NOTE NO [2]
Reserves & Surplus
Re-Valuation Reserve

Opening Balance 661.35 670.63

Less : Adjusted towards Depreciation
[Refer S.No 13 of Note 27]

(9.28) (9.28)

Closing Balance 652.07 661.35

Capital Reserve on Consolidation

Opening Balance 49.75 49.75

Closing Balance 49.75 49.75

General Reserve

Opening Balance 1724.36 1724.36

Closing Balance 1724.36 1724.36

**Surplus / (Deficit) in the Statement of
Profit & Loss**

Opening Balance 2029.32 1744.57

Add : Profit / (Loss) for the Year 356.08 388.69

Interim Dividend - (86.36)

Proposed Dividend (86.36) -

Dividend Distribution Tax (17.58) (17.58)

Closing Balance 2281.46 2029.32

AS PER BALANCE SHEET

4707.63 4464.78

NOTE NO [3]
Long Term Borrowings
A Secured Loans

a. Bank Loans 11.98 -

b. Others - 4.39

11.98 4.39

[Note 3.1] Details of Secured Loans from :

Name	Tenor	31.03.2017	31.03.2016
a) Banks			
HDFC Bank	60 fixed monthly installments starting from 07/03/2017	11.98	-
b) Others			
Kotak Mahindra Prime Ltd-II	60 fixed monthly installments starting from 13/3/13	-	4.39
		11.98	4.39

Secured by way of Hypothecation of Vehicles

NOTE [3.2]-

For the Current Maturities of Long-Term Borrowings, Refer Item (a) in Note 8 - Other Current Liabilities.

Particulars	As at 31.03.2017	As at 31.03.2016
NOTE [4] -		
Other Long Term Liabilities		
Deposits	240.00	315.00
AS PER BALANCE SHEET	240.00	315.00
NOTE [5] -		
Long Term Provisions		
Provision for Employee Benefits		
Leave Encashment	0.99	11.89
AS PER BALANCE SHEET	0.99	11.89

₹ in Lakh

Particulars	As at 31.03.2017	As at 31.03.2016
NOTE [6]		
Short Term Borrowings		
A. From Related Parties	-	1.17
AS PER BALANCE SHEET	-	1.17
NOTE [7]		
Trade Payables		
Due to Micro, small and medium enterprises	-	-
Others	843.31	566.42
AS PER BALANCE SHEET	843.31	566.42
NOTE [8]		
Other Current Liabilities		
(a) Current Maturities of Long-Term Debt	2.44	25.42
(b) Interest Accrued But not Due	-	3.67
(c) Statutory Obligations	23.35	21.25

Particulars	As at 31.03.2017	As at 31.03.2016
(d) Unclaimed Dividend	16.04	20.93
(e) Unclaimed Matured Deposits	-	0.42
(f) Others	38.56	48.85
AS PER BALANCE SHEET	80.39	120.54
NOTE [9]		
Short Term Provision		
Provision : Employee Benefits		
Leave Encashment	0.92	3.11
Provision : Others		
Provisions For Taxation	186.00	145.00
Provisions For Dividend	86.36	-
Provisions For Dividend Tax	17.58	-
AS PER BALANCE SHEET	290.86	148.11

NOTE [10] - FIXED ASSETS

₹ in Lakh

	Nature of Asset	Gross Block				Depreciation				Net Block	
		As at 01.04.2016	Additions During the Year	Deletion During the Year	As at 31.03.2017	Upto 31.03.2016	For the Year	Withdrawals	Upto 31.03.2017	As on 31.03.2017	As on 31.03.2016
1	TANGIBLE ASSETS										
	LAND										
	Free Hold	435.89	-	-	435.89	-	-	-	-	435.89	435.86
	BUILDING										
	Factory	701.28	22.19	-	723.47	451.14	26.52	-	477.65	245.81	250.14
	Non Factory	37.44	-	-	37.44	12.49	0.60	-	13.09	24.34	24.94
	PLANT & MACHINERY	2,245.38	146.29	16.51	2,375.16	1370.65	76.25	4.46	1442.45	932.73	874.75
	FURNITURE & FIXTURES	247.82	28.70	-	276.52	216.13	6.00	-	222.13	54.39	31.70
	VEHICLES	84.84	18.68	24.48	79.04	37.96	7.72	8.54	37.15	41.89	46.88
		3752.65	215.86	40.99	3927.52	2088.36	117.09	13.00	2192.47	1735.05	1664.27
2	INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-
	TOTAL ASSETS	3752.65	215.86	40.99	3927.52	2088.36	117.09	13.00	2192.47	1735.05	1664.27
	PREVIOUS YEAR	3608.75	159.46	15.59	3752.62	1992.83	102.62	7.10	2088.36	1664.27	1615.92

₹ in Lakh

Particulars	As at 31.03.2017	As at 31.03.2016
NOTE [11] - NON CURRENT INVESTMENTS, at cost		
Non Trade, Quoted investments		
Fully paid up Equity Shares	25.24	25.24
Diminution In Value Of Investments	(17.01)	(17.01)
[Aggregate Market Value ₹ 4.13 Lakh [Previous year ₹ 4.15 Lakh]		
Sub Total	8.23	8.23
Non Trade, Unquoted Investments		
Associates		
Fully paid-up Equity Shares	928.36	919.53
Sub Total	928.36	919.53
Trade ,Unquoted Investments -Others		
Fully paid-up Equity Shares	0.22	1.23
Bonds	6.96	6.96
Mutual Funds	0.13	0.13
Sub Total	7.32	8.33
Non Trade ,Unquoted Investments -Others		
Fully paid-up Equity Shares	241.12	241.12
Sub Total	241.12	241.12
AS PER BALANCE SHEET	1185.03	1177.21
NOTE [12]		
Long Term Loans and Advances		
[Unsecured , Considered Good]		
a. Loans and advances		
Other Advances	551.84	409.01
[Unsecured , Considered Doubtful]		
b. Other Advances	15.58	33.51
Provision for Doubtful Advances	(15.58)	(33.51)
c. Deposits	195.25	201.99
AS PER BALANCE SHEET	747.09	611.00
NOTE [13]		
Inventories		
[At Lower of cost and net realisable value]		
[As valued and certified by the Management]		
a Textiles		
Raw Materials	408.47	320.02
Work in Process	72.06	126.21
Packing Materials	10.95	11.55
Consumables / Spares	29.86	23.71
b Securities	99.12	93.12
AS PER BALANCE SHEET	620.46	574.61
NOTE [14]		
Trade Receivables		
[Unsecured, Considered Good]		
Receivables outstanding for a period exceeding six months from the date they are due for payment	9.73	14.40
Others	578.23	496.70
Unsecured and Considered Doubtful	13.31	20.64
LESS : Provisions for Doubtful Debts	(13.31)	(20.64)
AS PER BALANCE SHEET	587.96	511.10
NOTE [15]		
Cash & Bank Balances		
A Cash and Cash Equivalent		
a Cash on Hand	6.15	5.45
b Balance with banks :		
- In Current Account	92.37	63.27
B Other Bank Balance		
- In Fixed Deposits Account	-	31.80
a In Fixed Deposits Account with Maturity more than 12 months	101.77	5.63
b Balance with Banks		
- In Unclaimed Dividend Account	16.03	20.92
AS PER BALANCE SHEET	216.32	127.07

₹ in Lakh

Particulars	As at 31.03.2017	As at 31.03.2016
NOTE [16]		
Short Term Loans and Advances		
[Unsecured, Considered Good]		
a Loans and advances to Employees	1.20	-
b Loans and Advances to Others	2672.58	2556.61
c Advances Recoverable in cash or in kind	7.27	2.67
d Prepaid Expenses	5.70	6.44
e Balances with Revenue Authorities	189.17	176.51
AS PER BALANCE SHEET	2875.93	2742.24
NOTE [17]		
Other Current Assets		
Interest accrued on Deposits	5.98	8.10
AS PER BALANCE SHEET	5.98	8.10
NOTE [18]		
Revenue From Operations		
Sale of Products	3816.06	708.81
Sale of Services	4571.73	4696.15
Other Operating Revenues	205.21	302.03
Total	8593.00	5706.99
NOTE [18.1]		
Sale of Products comprises of		
Cotton/Printed Fabrics	3732.61	584.77
Engineering, Other Traded Items	83.45	47.37
Securities	-	76.67
	3816.06	708.81
NOTE [18.2]		
Sale of Services comprises of		
Fabrics - Processing and Job Work Charges	4571.73	4696.15
	4571.73	4696.15
NOTE [18.3]		
Other Operating Revenues comprises of		
Interest Income	205.21	302.03
Total	205.21	302.03
NOTE [19]		
Other Income		
Bad Debts Recovered	36.64	30.79
Profit on Sale of Fixed Assets	-	0.86
Other Income	5.42	1.91
Dividend	1.24	1.13
Dividend Taxable	0.20	0.26
Interest	10.45	2.78
Profit on Sale of Investments	-	1.38
Provision for Doubtful Debts W/Back	25.27	-
Rent	3.07	3.18
Sundry Balance Written Back	13.35	0.42
	95.63	42.71
NOTE [20]		
Cost of Materials Consumed		
Opening stock	320.02	99.26
Add: Purchases	4984.34	2,404.13
	5304.36	2503.39
Less Sales	-	-
Less: Closing Stock	(408.48)	(320.02)
	4895.88	2183.37

₹ in Lakh

Particulars	As at 31.03.2017	As at 31.03.2016
NOTE [20.1]		
Material consumed comprises of :		
Textiles/Fabrics	3,155.16	842.93
Color Chemicals	1740.72	1340.44
	4895.88	2183.37
NOTE [21]		
Purchases of Stock-in-Trade		
Purchases of Traded Goods	84.42	39.94
Purchases of Securities	-	135.18
	84.42	175.12
NOTE [22]		
Changes in inventories of Finished goods, Work-in-Progress and Stock-in-Trade		
A Textile Products		
Inventories at the end of the year:	72.06	126.21
Finished goods	-	-
Work-in-progress	72.06	126.21
Inventories at the beginning of the year:	126.21	226.97
Finished goods	-	-
Work-in-progress	126.21	226.97
B Securities		
Inventories at the end of the year:	99.12	93.12
Shares & Securities	99.12	93.12
Inventories at the beginning of the year:	93.12	69.93
Shares & Securities	93.12	69.93
	48.15	77.58
NOTE [23]		
Manufacturing Expenses		
Power and Fuel	858.49	820.45
Stores & Spares	172.71	172.38
Packing Material	141.69	83.03
Factory Expenses	91.39	106.83
Job Work Charges	719.42	679.15
Total	1983.70	1861.84
NOTE [24]		
Employees Benefit Expense		
Salaries, Wages and Bonus	417.07	218.44
Contributions to Provident and Other Funds	29.26	17.45
Staff Welfare Expenses	7.71	10.33
Total	454.04	246.22
NOTE [25]		
Finance Cost		
Interest Expenses on :		
Secured Loans	0.84	2.19
Unsecured Loans	-	8.22
Others	4.11	0.92
Total	4.95	11.33

₹ in Lakh

Particulars	As at 31.03.2017	As at 31.03.2016
NOTE [26]		
Other Expenses		
Payment to Auditors	3.25	3.05
Bad Debts	28.11	16.68
Donation	8.92	1.74
Discount & Rebates	-	1.50
Electricity Charges	-	1.01
Freight & Forwarding expenses	141.62	109.65
Insurance Charges	7.61	8.94
Legal & Professional Charges	50.41	69.83
Loss on Sale/Discard of Assets	15.85	-
Rent , Rates & Taxes	38.78	47.15
Repairs and Maintenance - Buildings	2.42	56.91
Repairs and Maintenance - Machinery	8.14	0.20
Repairs and Maintenance - Furniture	-	2.22
Repairs and Maintenance - Others	67.04	87.38
Travelling & Conveyance	27.65	30.99
Miscellaneous Expenses	121.53	231.26
Total	521.33	668.51
NOTE [26.1]		
Payments to the Auditors		
For Audit	3.25	3.05
	3.25	3.05

NOTE [27]
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
1 SIGNIFICANT ACCOUNTING POLICIES:
a Basis of Preparation

The consolidated financial statements relate to Weizmann Limited and its subsidiary Companies has been prepared under the historical cost convention and comply with accounting standards in all material respects.

b Basis of Consolidation

The consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial statements as laid down under Accounting Standard (AS-21) "Consolidated Financial Statements" and Accounting Standard 23(AS-23) "Accounting for Investment in Associates in Consolidated Financial Statements" under Companies (Accounting Standards) Rules. Effect has been given in respect of Companies ceasing to be associate or subsidiary during the current financial year. Investments in entities which are expected to be ceased to be related within a period of 12 months are not consolidated as per the Accounting Standard (AS-21).

Consolidated financial statements are prepared using uniform accounting policies. The financial statement of the parent company and the subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances / transactions. The difference between the cost of Investment in the subsidiaries over the company's portion of Equity of the subsidiary is recognized in the financial statements as Goodwill or Capital Reserve.

Minority Interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to minorities at the date on which a company became subsidiary and the minorities' share of movements in equity since the date the parent subsidiary relationship comes into existence.

Asset and Liabilities of overseas incorporated subsidiary have been translated by using the rates prevailing as on the date of the balance sheet.

Income and Expense items of overseas incorporated subsidiary have been translated by using the average rate of exchange.

Exchange difference arising on translation of financial statements as specified above is recognised in the Foreign Currency Translation Reserve.

c Income:

- i The Accounts have been prepared under the historical cost convention and on accrual system based on the principle of going concern.
- ii Income on Inter Corporate Deposits is accounted for on time accrual basis.

d Expenditure:

It is the policy of the Company to provide for all expenses on accrual basis.

e Depreciation:

The tangible assets including Leased out assets are depreciated on straight-line method in the manner prescribed in schedule II of the Companies Act, 2013. The depreciation on revalued amount of fixed assets is provided as aforesaid over the residual useful life of the respective assets.

f Taxation:

- i) Provision for Income Tax for the year is made on the basis of taxable income for the year as determined as per the provisions of the Income Tax Act, 1961.

- ii) Deferred Income Tax is accounted for by computing the tax effect on timing differences, which arise during the year and is capable of reversal in the subsequent periods.

- iii) Deferred tax assets relating to unabsorbed depreciation / business losses / losses under the head 'Capital Gains' are recognised and carried forward to the extent there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Other deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

g Fixed Assets:

- i) Tangible Fixed assets are valued at cost less depreciation. Assets, which have been revalued, are stated at revalued cost less depreciation.
- ii) Capital work in progress - All direct expenses incurred for acquiring and erecting of fixed assets including interest on borrowed funds are shown under capital work in progress.

h Impairment of Assets

If the carrying amount of fixed 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.

i Investments:

Long term investments are carried at cost. Provision for diminution, if any, in the value of each long term investment is made to recognize a decline, other than of a temporary nature.

Current investments in the nature of shares and debentures held for sale in the ordinary course of business are disclosed as stock in trade. Current investments are stated at lower of cost or net realisable value.

j Inventories:

Inventories held by the Company are valued at lower of cost or net realisable value.

k Foreign Currency Transactions

The foreign currency transactions are recognized at the rate prevalent on the date of transaction. On settlement of such transactions, the profit/loss arising from exchange differences are recognized in the Profit and Loss Account. Assets and Liabilities denominated in foreign currencies are restated at the rates ruling at the year end. The Profit/Loss so determined are also recognized in the Statement of Profit & Loss.

Gains and losses of foreign exchange under forward contracts are recognized in the profit and loss account over the life of the contract.

l Employee Benefits:

- i) The Company has covered its gratuity liabilities with Life Insurance Corporation of India. Any amount payable to the employee in the year of separation in excess of amount received from LIC is charged off to revenue. Wherever applicable the present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on

Government securities as at the balance sheet dates, having the maturity periods approximating to the terms of related obligations.

Actuarial gains and losses are recognised immediately in the profit and loss account.

In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plan to recognise the obligations on the net basis.

Gains or losses on the curtailments or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs. Past service cost is recognised as expense on a straight line basis over the average period until the benefits become vested.

- ii) The Company has made necessary provisions as per actuarial valuation for leave encashment and other retirement benefits wherever required as per Accounting Standard 15 under Companies (Accounting Standards) Rules.

₹ in lakh

	Year Ended 31/3/2017	Year Ended 31/3/2016
2 Contingent Liabilities not provided in respect of the following		
i Claims against the Company not acknowledged as debts	191.34	191.34
ii Disputed Income Tax Liabilities	169.49	25.77
iii Guarantees	7,463.64	11797.95
3 Estimated amount of contracts remaining to be executed on capital account not provided for	-	-

- 4 The Gross Block of Fixed assets at Textile Processing House includes ₹ 1,111.17 lakh [Previous Year - ₹ 1,111.17 lakh] on account of revaluation of such assets carried out as of 1st March 2000. Consequently the additional depreciation of ₹ 9.28 lakh [Previous year ₹ 9.28 lakh] provided in the Statement of Profit & Loss has been recouped by withdrawing an identical amount from Revaluation Reserve and credited to Statement Profit & Loss.

5 Deferred Tax

The breakup of Net deferred tax liability as on 31st March 2017 is as under:-

₹ in lakh

	31/03/2017	31/03/2016
Deferred Tax Liabilities		
Difference between book and tax depreciation	120.37	110.97
Total	120.37	110.97
Deferred Tax Assets		
Unabsorbed Depreciation	-	-
Provision for Doubtful debts	4.64	17.90
Others	3.02	6.49
Net Deferred Tax Liability	112.71	86.58

- 6 In respect of balances of Sundry Creditors / Debtors, Loans and advances, Banks and Unsecured Loans/ICD, confirmations which were not received by the Company in few cases have been accepted and taken as certified by the Director of the Company. In the opinion of management the balances as appearing in the books are fully payable/realizable, as the case may be, in the normal course of business.

7 Earnings Per Share

		Year Ended 31.03.2017	Year Ended 31.03.2016
(a) Profit After Tax	₹ in lakh	356.08	388.69
(b) Weighted Average number of Equity Shares	Nos	17271536	17271536
(c) The Nominal Value Per Ordinary Share	₹	10.00	10.00
(d) Earnings Per Share (Basic & Diluted)	₹	2.06	2.25

8 Investment in Associates

The Group's Associates are

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

Carrying cost of Investment in Associates

₹ in lakh

	Windia Infrastructure Finance Limited
No of Equity shares held	5730587 (5730587)
% holding	23.62% (23.62%)
Cost of Investment	832.31 (832.31)
Goodwill/(Capital Reserve) included in cost of Investment	33.93 (33.93)
Share in accumulated profit/(losses)	96.05 (2.78)
Share of increase in reserve during the year	- (-)
Carrying cost	928.36 (835.08)

9 Related Party Disclosures for the year ended 31st March 2017

In accordance with the "Accounting Standard 18 – Related Party Disclosure" as per Companies (Accounting Standards) Rules, the Company has compiled and certified the required information as stated below:

A Related Party and their Relationship

Associates

Windia Infrastructure Finance Limited

Key Management Personnel - N.V.Siraj - Managing Director

B Transactions with the related Parties

Nature of Transaction	Associates	Key Management Personnel	Total
EXPENDITURE/PAYMENTS			
Interest/Premium	-	-	-
Windia Infrastructure Finance Limited	(1.30)	-	(1.30)
	(1.30)	-	(1.30)
Managerial Remuneration		50.00	50.00
N.V.Siraj	-	50.00	50.00
FINANCE			
ICD/LOAN Taken	-	-	-
Windia Infrastructure Finance Limited	(37.43)	-	(37.43)
	(37.43)	-	(37.43)
OUTSTANDINGS			
Amount Payable			
Unsecured Loans	-	-	-
Windia Infrastructure Finance Limited	(1.17)	-	(1.17)
	(1.17)	-	(1.17)

10 Segment Reporting
A. Primary Segments

SEGMENT REVENUE	Textiles	Finance	Consolidated Total
Sales & Operating Income	8418.53 (5412.55)	174.47 (294.44)	8593.00 (5706.99)
Other Income	27.48 (5.75)	68.15 (36.96)	95.63 (42.71)
TOTAL REVENUE	8446.01 (5418.29)	242.62 (331.40)	8688.63 (5749.70)
Operating Results	481.02 (529.42)	183.52 (107.26)	664.54 (636.68)
Finance Charges	3.65 (3.11)	1.30 (8.22)	4.95 (11.33)
SEGMENT RESULTS	477.37 (526.31)	182.22 (99.04)	659.59 (625.35)
Un-allocable Expenses			71.24 (192.96)
Profit Before Tax			588.35 (432.39)
Income Tax - Current Years			186.00 (145.00)
Income Tax - Prior Year(s)			28.97 (36.45)
Deferred Tax			26.13 (19.59)
Profit After Tax			347.25 (304.25)
OTHER INFORMATION			
Segmented Assets	3149.10 (2293.24)	4679.62 (4979.30)	7828.72 (7272.54)
Unallocated Assets			186.31 (173.50)
Total Assets			8015.03 (7446.04)
Segmented Liabilities	881.30 (606.16)	512.94 (502.94)	1394.24 (1109.10)
Unallocated Liabilities			186.00 (145.00)
Total Liabilities			1580.24 (1254.10)
Capital Expenditure	-	215.86 (159.46)	215.86 (159.46)
Depreciation	103.35 (86.92)	4.46 (6.42)	107.81 (93.34)

B. Secondary Segments :- There are no reportable secondary segments

Denomination Statement for the period 08.11.2016 to 30.12.2016

	SBN	Other denomination	Total
Closing cash in hand as on 08.11.2016	11,42,000	13,917	11,55,917
(+) Permitted receipts	-	662,000	662,000
(-) Permitted payment	-	364,971	364,971
(-) Amount deposited in Bank	11,42,000	40	11,42,040
Closing cash in hand as on 30.12.2016	-	310,906	310,906

11 Previous year figures have been recast and restated wherever necessary

Signatures to Notes 1 to 27 to the Consolidated Balance Sheet as at 31.03.2017 and Statement of Profit & Loss for the year ended 31.03.2017

As per our report of even date attached
the Board

For and on behalf of

For U.B.Sura & Co
Chartered Accountants
FR No 110620W

For Shyam C.Agrawal & Co.,
Chartered Accountants
FR No 110243W

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

Chetan D.Mehra
DIN: 00022021
Director

Navneet K.Pandya
Chief Financial Officer

U.B.Sura
Proprietor
Membership No : 32086
Mumbai
Dated: 24th May 2017

Shyam C. Agrawal
Proprietor
Membership No : 31774
Mumbai

Sushama Vesvikar
Company Secretary

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

₹ in Lakh

Name of the Enterprise	Net Assets i.e Total Assets minus Total Liabilities		Share of Profit or Loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount
PARENT Weizmann Limited	98.51%	6,338.74	97.52%	347.25
ASSOCIATES Windia Infrastructure Finance Ltd	14.43%	928.36	2.48%	8.83
Minority Interest	-	-	-	-
Inter Company Adjustments	-12.93%	(832.32)	0.00%	-
Total	100.00%	6,434.79	100.00%	356.09

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

Chetan D.Mehra -
DIN: 00022021
Director

Navneet K. Pandya-
Chief Financial Officer

Sushama Vesvikar-
Company Secretary

**Annexure
Form AOC-I**

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

Part "B" : Associates and Joint Ventures

Name of the Associates / Joint Ventures		Windia Infrastructure Finance Ltd
1	Latest Audited Balance Sheet Date	31st March 2017
2	Shares of Associate / Joint Ventures held by the Company on the year end : No	5730587
	Amount of Investment in Associates / Joint Venture	832.31
	Extent of Holding %	23.62%
3	Description of how there is significant influence	More than 20%
4	Reason why the Associate / Joint Venture is not consolidated	NA
5	Networth attributable to Shareholding as per latest Audited Balance Sheet	1036.16
6	Profit / (Loss) for the year	
	a) Considered in Consolidation	8.83
	b) Not Considered in Consolidation	28.54

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

Chetan D.Mehra -
DIN: 00022021
Director

Navneet K. Pandya-
Chief Financial Officer

Sushama Vesvikar-
Company Secretary



(CIN : L65990MH1985PLC038164)

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

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

1. _____ of _____ having e-mail id _____ or failing him
2. _____ of _____ having e-mail id _____ or failing him
3. _____ 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 30th Annual General Meeting of the Company to be held on Wednesday, 23rd August, 2017 at 4.15 p.m. or soon after the conclusion of the Annual General Meeting of Karma Energy Ltd. whichever is later at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, 6th Floor, Oricon House, Kalaghoda, Mumbai – 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Description	For	Against
1.	Adoption of Financial Statements, Directors and Auditor's Report for the year ended 31 st March, 2017.		
2.	To Declare Dividend on Equity Shares.		
3.	Re-appointment of Mr. Chetan D. Mehra as Director who retires by Rotation.		
4.	Appointment of Auditors.		

Signed this _____ day of _____ 2017

Signature of shareholder

Signature or proxy

Affix
Revenue
Stamp

Note :

1. 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.
2. For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the 30th Annual General Meeting.
3. It is an optional to indicate your preference. If your leave the 'For' or 'Against' column Blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.



(CIN : L65990MH1985PLC038164)

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

30TH ANNUAL GENERAL MEETING HELD ON 23RD AUGUST, 2017

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 30th ANNUAL GENERAL MEETING of the Company held on Wednesday, 23rd August, 2017 at 4.15 pm 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, Orion 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

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

Commencement of E-Voting	End of E-Voting
20 th August, 2017 from 9.00 am	22 nd August, 2017 at 5.00 pm



(CIN : L65990MH1985PLC038164)

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