



CIN : L65990MH1985PLC037697

Regd. Off : Empire House , 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort , Mumbai - 400 001.
Tel : 022-2207 1501 (6 Lines) • Toll Free : 1800-22-9222 / 1800-22-5656 • Fax : 022-2207 1512

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai- 400 051.

Date: 28th May 2015

Company Name: Weizmann Forex Limited

Scrip Code: WEIZFOREX

Sub: Consideration of Audited Financial Results for the quarter and Financial year ended March 31, 2015.

Dear Sirs,

At the Meeting held today (28th May 2015), the Board of Directors of the Company, inter- alia transacted the following business :

1. Considered and Approved the Audited Financial Results for the Quarter and year ended 31st March 2015, the copy of which is enclosed herewith, in compliance of Clause 41 of the Listing Agreement
2. Recommended Dividend of 75% i.e. Rs.7.50/- per Equity Share for the financial year ended 2014-15

Kindly take the above on record and acknowledge receipt.

Thanking you,

For Weizmann Forex Limited

Company Secretary

Encl : As above



PART I					
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015.					
₹ lakh					
Particulars	Quarter ended			Year ended	
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
	Audited	Unaudited	Audited	Audited	Audited
1 Income from operations					
(a) Sales / income from operations	99,765.99	102,705.07	103,257.98	446,571.70	468,764.67
(b) Other operating income	108.62	71.24	76.67	390.27	399.43
Total income from operations	99,874.61	102,776.31	103,334.65	446,961.97	469,164.10
2 Expenses					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchases of stock in trade	95,328.53	98,790.24	99,184.75	428,942.22	452,500.67
(c) Changes in inventories of stock in trade	486.87	(192.58)	212.09	840.87	256.10
(d) Employee benefits expense	704.94	941.96	727.07	3,495.99	3,113.34
(e) Depreciation and amortization expense	127.01	127.96	112.05	548.06	446.38
(f) Other expenses	2,495.20	2,486.37	2,264.13	9,716.94	9,044.17
Total expenses	99,142.55	102,153.95	102,500.09	443,544.08	465,360.66
3 Profit from operations before other income, finance costs and exceptional items (1-2)	732.06	622.36	834.56	3,417.89	3,803.44
4 Other income	190.20	146.75	94.19	724.00	355.65
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	922.26	769.11	928.75	4,141.89	4,159.09
6 Finance costs	298.70	300.65	304.63	1,142.78	1,291.69
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	623.56	468.46	624.12	2,999.11	2,867.40
8 Exceptional items (Refer note 4)	-	1.94	-	(63.23)	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	623.56	470.40	624.12	2,935.88	2,867.40
10 Tax expense	230.80	195.00	212.00	1,073.27	1,039.08
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	392.76	275.40	412.12	1,862.61	1,828.32
12 Extraordinary items	-	-	-	-	-
13 Net Profit for the period / year (11-12)	392.76	275.40	412.12	1,862.61	1,828.32
14 Paid up equity share capital (Face value of the share ₹ 10 each)	1,156.44	1,156.44	1,156.44	1,156.44	1,156.44
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				7,752.77	6,999.06
16.i Earnings per share (before extraordinary items)					
(of ₹ 10/- each) (not annualised)*					
(a) Basic	*3.40	*2.38	*3.56	16.11	15.81
(b) Diluted	*3.40	*2.38	*3.56	16.11	15.81
16.ii Earnings per share (after extraordinary items)					
(of ₹ 10/- each) (not annualised)*					
(a) Basic	*3.40	*2.38	*3.56	16.11	15.81
(b) Diluted	*3.40	*2.38	*3.56	16.11	15.81

PART II					
Select Information for the Quarter and Year ended 31st March, 2015.					
Particulars	Quarter Ended			Year ended	
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
	Audited	Unaudited	Audited	Audited	Audited
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of shares	2,938,056	2,938,056	2,938,056	2,938,056	2,938,056
- Percentage of shareholding	25.41	25.41	25.41	25.41	25.41
2 Promoters and Promoter group Shareholding					
a) Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered					
- Number of shares	8,626,301	8,626,301	8,626,301	8,626,301	8,626,301
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	74.59	74.59	74.59	74.59	74.59

Particulars		Quarter ended 31st March, 2015.	
B INVESTOR COMPLAINTS			
Pending at the beginning of the quarter		Nil	
Received during the quarter		4	
Disposed of during the quarter		4	
Remaining unresolved at the end of the quarter		Nil	

Mumbai, 28th May, 2015.

for WEIZMANN FOREX LIMITED

B. S. SHETTY
Managing Director



WEIZMANN
FOREX LTD.

CIN : L65990MH1985PLC037697

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AUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015.

Sr.N o.	Particulars	Quarter ended			Year ended	
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
(a)	Forex	99,824.83	102,718.75	103,274.04	446,692.46	468,934.70
(b)	Wind power	39.28	43.79	49.18	224.83	191.58
(c)	Unallocated	10.50	13.77	11.43	44.68	37.82
	Total	99,874.61	102,776.31	103,334.65	446,961.97	469,164.10
2	Segment Results before tax and interest					
(a)	Forex	965.34	798.28	939.27	4,228.87	4,185.10
(b)	Wind power	(34.85)	(25.80)	(74.14)	(44.94)	(89.57)
(c)	Unallocated	(8.23)	(1.43)	63.62	(105.27)	63.56
	Total	922.26	771.05	928.75	4,078.66	4,159.09
	Less : (a) Finance costs	298.70	300.65	304.63	1,142.78	1,291.69
	(b) Unallocable expenditure net-off unallocable income	-	-	-	-	-
	Profit from Ordinary Activities before tax	623.56	470.40	624.12	2,935.88	2,867.40
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
(a)	Forex	5,544.65	2,012.37	4,121.93	5,544.65	4,121.93
(b)	Wind power	1,906.45	1,929.05	1,912.25	1,906.45	1,912.25
(c)	Unallocated	1,458.12	5,618.93	2,121.32	1,458.12	2,121.32
	Total	8,909.21	9,560.35	8,155.50	8,909.21	8,155.50

Notes on audited financial results:

- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2015. The financials of the company as at 31st March, 2015 have been audited by its Statutory Auditors.
- The Board of Directors of the Company has recommended dividend of ₹ 7.50 per equity share of ₹ 10/- each for the year ended 31st March, 2015, subject to the approval of the share holders in the ensuing Annual General Meeting.
- The company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of Companies Act, 2013 effective from 1st April, 2014. Hence, depreciation charge for the current quarter and year ended 31st March, 2015 is higher by ₹ 17.00 lacs and ₹ 93.86 lakh respectively. Further, based on the transitional provision provided in note 7(b) of Schedule II, an amount of ₹ 65.00 lakh (net of tax of ₹ 33.47 lakh) has been adjusted with the opening balance of retained earnings.
- Exceptional items in financials for the year ended 31st March, 2015 represent loss of ₹ 65.17 lakh on divestment of part stake in a Joint Venture and profit of ₹ 1.94 lakh on sale of other non-current Investments.
- In the above results, the amounts for three months ended 31st March, 2015 represent the balancing amounts between the amounts as per the audited accounts for the year ended 31st March, 2015 and amounts as per the published unaudited results for nine months.
- Figures for the previous periods / year have been regrouped / reclassified in conformity with the current period / year presentation.

Mumbai, 28th May, 2015.



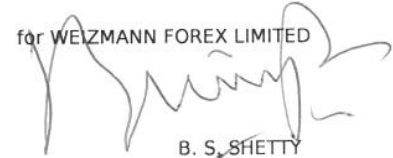
for WEIZMANN FOREX LIMITED

B. S. SHETTY
Managing Director

Statement of Assets and Liabilities Particulars		As at 31/03/2015 Audited	As at 31/03/2014 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	1,156.44	1,156.44
	(b) Reserves and Surplus	7,752.77	6,999.06
	(c) Money received against share warrants	-	-
		8,909.21	8,155.50
2	Non-current liabilities		
	(a) Long- term borrowings	2,237.19	2,686.03
	(b) Deferred tax liabilities (net)	1,129.00	1,341.00
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	98.64	117.12
		3,464.83	4,144.15
3	Current liabilities		
	(a) Short-term borrowings	5,821.71	11,102.37
	(b) Trade payables	5,342.14	6,257.42
	(c) Other current liabilities	1,123.79	1,529.49
	(d) Short-term provisions	2,444.70	2,285.18
		14,732.34	21,174.46
	TOTAL - EQUITY AND LIABILITIES	27,106.38	33,474.11
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	4,149.67	4,653.71
	(b) Non-current investments	2,615.14	2,721.64
	(c) Long-term loans and advances	1,514.55	1,775.08
	(d) Other non-current assets	-	-
		8,279.36	9,150.43
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,062.71	1,903.58
	(c) Trade receivables	7,995.75	13,204.44
	(d) Cash and cash equivalents	7,132.27	6,891.68
	(e) Short-term loans and advance	1,917.35	1,465.99
	(f) Other current assets	718.94	857.99
		18,827.02	24,323.68
	TOTAL - ASSETS	27,106.38	33,474.11



for WEIZMANN FOREX LIMITED


B. S. SHETTY
Managing Director

Mumbai, 28th May, 2015.



SHARP & TANNAN

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT To the Members of Weizmann Forex Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Weizmann Forex Limited** (the 'Company'), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management is responsible for the preparation of these 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 standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

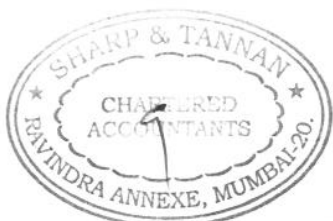
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



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Milind P. Phadke
Firdosh D. Buchia

Ram Nath D. Kare
Thiratharaj A. Khot

Ashwin B. Chopra
Pavan K. Aggarwal

Also at Pune. Associate Offices : Bangalore, Chennai, Goa & New Delhi

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- (b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) in case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of Sub section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Companies Act, 2013, we report that:
 - (a) we have sought and obtained all 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 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 Statement of Profit and Loss, the Balance Sheet and the Cash Flow Statement comply with the accounting standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014; and
 - (e) on the basis of the written representations received from directors of the Company as on 31st March, 2015 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013,
 - (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- 1) The company has disclosed the impact of pending litigations on its financial position in its financial statements-Refer note no. 2.14 to its financial statements
- 2) There are no foreseeable losses on long term contracts or derivative contracts for which a provision needs to be made by the company.
- 3) There are no amounts which need to be transferred to the Investor Education and Protection Fund by the company.



Place: Mumbai

For SHARP & TANNAN
Chartered Accountants
Firm's Registration No. 109982W

A handwritten signature in black ink, appearing to be "Milind P. Phadke".

MILIND P. PHADKE
Partner
Membership No. 033013

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 of our report of even date)

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, these fixed assets have been physically verified by the management in accordance with a phased programme of verification which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. The frequency of physical verification is reasonable and no material discrepancies were noticed on such verification.
- (ii) (a) As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable.
- (b) As per the information given to us, the procedures of physical verification of inventory followed by the management are, in our opinion, reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records, which were not material, have been properly dealt with in the books of account.
- (ii) According to the information and explanations given to us, the Company has granted unsecured loans with year-end balance of Rs.698.62 to two companies covered in the register maintained under Section 189 of the Companies Act, 2013.
- (a) The receipt of principal amount and interest are regular
- (b) There are no overdue amounts in respect of principal amount and interest.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Further, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in internal control system.
- (v) The Company has not accepted any deposits during the year from the public to which the directives issued by the Reserve Bank of India and the provisions of Sections 73-76 and any other relevant provisions of the Companies Act 2013, and the rules framed thereunder apply.
- (vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Companies Act 2013, in respect of Wind power business of the company and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. The contents of these accounts and records have not been examined by us.



- (vii) (a) According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, income tax, service tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no arrears of outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues in respect of income tax and service tax as at 31st March, 2015 which has not been deposited on account of a dispute pending
- (c) According to the information and explanations given to us, there is no amount required to be transferred to the investor education and protection fund.
- (viii) The Company has no accumulated losses as at 31st March, 2015 and it has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) According to the information and explanations given to us and as per the records of the Company examined by us, the Company has not defaulted in repayment of dues to any financial institution or banks. The Company has not issued any debentures.
- (x) According to the information and explanations given to us, the terms and conditions of the guarantees given by the company for loans taken by others from banks or financial institutions are not prejudicial to the interest of the Company.
- (xi) In our opinion and according to the information and explanation given to us, the term loans have been applied for the purposes for which they were obtained.
- (xii) During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any fraud on or by the Company noticed or reported during the year, nor have we been informed of such case by management.



Place: Mumbai,

For SHARP & TANNAN
Chartered Accountants
Firm's Registration No. 109982W

MILIND P. PHADKE
Partner
Membership No. 033013