WEIZMANN
FOREX LTD.

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

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

Date: 13th November 2013

Scrip Code: WEIZFOREX

Sub: Unaudited Financial Results for the Quarter & half ended 30th September 2013

Dear Sirs,

At the Meeting held today (13th November 2013), the Board of Directors of the Company inter-alia decided the following :

- approved the Unaudited Financial Results for the Quarter and half year ended 30th September 2013, the copy of which is enclosed herewith along with Limited Review Report from Statutory Auditors.
- Appointed Mr. B.L. Patwardhan as an Independent Director of the Company
- Re-appointed Mr. Balady S. Shetty as Managing Director of the Company for a period of one year with effect from December 1, 2013

Kindly take the above on record and acknowledge receipt.

Thanking you,
For Weizmann Forex Limited

Company Secretary

WEIZMANN FOREX LIMITED MUMBAI

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₹ lakh

	Statement of Assets and Liabilities Particulars	As at 30/09/2013 Unaudited	As at 31/03/2013 Audited
A	EQUITY AND LIABILITIES		
1	**Shareholder's funds**		
	(a) Share Capital	1,156.44	1,156.44
	(b) Reserves and Surplus	7,278.05	6,192.19
	(c) Money received against share warrants	-	-
		8,434.49	7,348.63
2	**Non-current liabilities**		
	(a) Long- term borrowings	2,932.30	3,243.78
	(b) Deferred tax liabilities (net)	1,389.00	1,365.00
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	233.16	215.70
		4,554.46	4,824.48
3	**Current liabilities**		
	(a) Short-term borrowings	11,134.83	5,177.60
	(b) Trade payables	6,447.55	5,864.67
	(c) Other current liabilities	1,658.66	1,283.78
	(d) Short-term provisions	778.49	1,971.25
		20,019.53	14,297.30
	TOTAL - EQUITY AND LIABILITIES	33,008.48	26,470.41
B	ASSETS		
1	**Non-current assets**		
	(a) Fixed Assets	4,806.14	4,969.69
	(b) Non-current investments	2,327.47	557.05
	(c) Long-term loans and advances	1,876.10	1,920.27
	(d) Other non-current assets	-	-
		9,009.71	7,447.01
2	**Current assets**		
	(a) Current investments	-	-
	(b) Inventories	2,174.43	2,159.68
	(c) Trade receivables	13,244.19	8,190.66
	(d) Cash and cash equivalents	4,661.30	4,061.11
	(e) Short-term loans and advance	3,370.54	3,509.56
	(f) Other current assets	548.31	1,102.39
		23,998.77	19,023.40
	TOTAL - ASSETS	33,008.48	26,470.41

SHARP & TANNAN S+T CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20.

WEIZMANN FOREX LIMITED MUMBAI

for WEIZMANN FOREX LIMITED

B. S. SHETTY
Managing Director

Mumbai, 13th November, 2013.

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PART I

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2013.

Particulars	Quarter ended			Half year ended		₹ lakh Year ended
	30/09/2013	30/09/2012	30/06/2013	30/09/2013	30/09/2012	31/03/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Sales / income from operations	126,135.64	109,651.89	126,687.95	252,823.59	230,944.05	446,504.89
(b) Other operating income	(27.85)	20.20	(5.61)	(33.46)	40.18	82.06
Total income from operations	126,107.79	109,672.09	126,682.34	252,790.13	230,984.23	446,586.95
2 Expenses						
[a] Cost of materials consumed	-	-	-	-	-	-
[b] Purchases of Stock in trade	121,613.68	106,051.35	122,937.64	244,551.32	222,944.67	431,844.33
[c] Changes in inventories of stock in trade	36.57	(203.82)	(51.32)	(14.75)	249.53	(149.99)
[d] Employee benefits expense	865.96	787.12	727.33	1,593.29	1,454.92	2,966.87
[e] Depreciation and amortization expense	111.77	110.53	109.67	221.44	219.33	447.71
[f] Other expenses	2,414.70	2,046.40	2,024.42	4,439.12	3,998.83	8,172.34
Total expenses	125,042.68	108,791.58	125,747.74	250,790.42	228,867.28	443,281.26
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,065.11	880.51	934.60	1,999.71	2,116.95	3,305.69
4 Other income	248.37	206.12	187.10	435.47	401.29	1,005.43
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,313.48	1,086.63	1,121.70	2,435.18	2,518.24	4,311.12
6 Finance costs	328.81	309.40	303.79	632.60	645.08	1,314.89
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	984.67	777.23	817.91	1,802.58	1,873.16	2,996.23
8 Exceptional items	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7-8)	984.67	777.23	817.91	1,802.58	1,873.16	2,996.23
10 Tax expense	365.00	222.57	345.00	710.00	588.44	950.44
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	619.67	554.66	472.91	1,092.58	1,284.72	2,045.79
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period / year (11-12)	619.67	554.66	472.91	1,092.58	1,284.72	2,045.79
14 Paid up equity share capital (Face value of the share Rs 10 each)	1,156.44	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						6,192.19
16.i Earnings per share (before extraordinary items)						
(of ₹ 10/- each) (not annualised)*						
(a) Basic	*5.36	*4.8	*4.09	*9.45	*11.11	17.69
(a) Diluted	*5.36	*4.8	*4.09	*9.45	*11.11	17.69
16.ii Earnings per share (after extraordinary items)						
(of ₹ 10/- each) (not annualised)*						
(a) Basic	*5.36	*4.8	*4.09	*9.45	*11.11	17.69
(a) Diluted	*5.36	*4.8	*4.09	*9.45	*11.11	17.69

PART II

Select Information for the Quarter Ended 30th September, 2013.

Particulars	Quarter Ended			Half year Ended		Year Ended
	30/09/2013	30/09/2012	30/06/2013	30/09/2013	30/09/2012	31/03/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	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	2,938,056.00
- Percentage of shareholding	25.41	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	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	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	8,626,301.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	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	74.59

	Particulars	Quarter ended 30th September, 2013.
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Mumbai, 13th November, 2013.

SHARP & TANNAN S+T CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20.

WEIZMANN FOREX LIMITED MUMBAI

for WEIZMANN FOREX LIMITED

B. S. SHETTY

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UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013.

₹ lakh

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30/09/2013	30/09/2012	30/06/2013	30/09/2013	30/09/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Forex	125,781.11	109,408.20	126,424.24	252,205.35	230,524.18	445,969.49
	(b) Wind power	81.76	108.22	44.30	126.06	166.11	263.86
	(c) Unallocated	244.92	155.67	213.80	458.72	293.94	353.60
	Total	126,107.79	109,672.09	126,682.34	252,790.13	230,984.23	446,586.95
2	Segment Results before tax and interest						
	(a) Forex	1,292.39	1,006.69	1,050.48	2,342.87	2,415.95	4,173.97
	(b) Wind power	(16.04)	58.76	(2.46)	(18.50)	79.32	70.37
	(c) Unallocated	37.13	21.18	73.68	110.81	22.97	66.78
	Total	1,313.48	1,086.63	1,121.70	2,435.18	2,518.24	4,311.12
	Less : (a) Finance costs	328.81	309.40	303.79	632.60	645.08	1,314.89
	(b) Unallocable expenditure net-off unallocable income	-	-	-	-	-	-
	Profit from Ordinary Activities before tax	984.67	777.23	817.91	1,802.58	1,873.16	2,996.23
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	(a) Forex	2,601.01	2,311.35	3,472.27	2,601.01	2,311.35	4,206.37
	(b) Wind power	2,024.64	1,385.59	1,652.96	2,024.64	1,385.59	1,528.26
	(c) Unallocated	3,808.84	3,898.63	2,696.31	3,808.84	3,898.63	1,614.00
	Total	8,434.49	7,595.57	7,821.54	8,434.49	7,595.57	7,348.63

Notes on unaudited financial results:

1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2013. The statutory auditors have carried out a limited review of the financial results of the Company as required under Clause 41 of the Listing Agreement and the related report is being forwarded to the Stock Exchanges.

2 Figures for the previous periods / year have been regrouped / reclassified in confirmity with the current period / year presentation.

Mumbai, 13th November, 2013.

SHARP & TANNAN S+T CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20.

WEIZMANN FOREX LIMITED MUMBAI

for WEIZMANN FOREX LIMITED

B. S. SHETTY
Managing Director

Corporate Office : No. 50 Ground Floor, Millennium Towers, Queens Road, Bangalore - 560 051. Tel. : 080-2286 1597 / 98

SHARP & TANNAN
Chartered Accountants

LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF WEIZMANN FOREX LIMITED FOR THE PERIOD ENDED 30th SEPTEMBER, 2013

We have reviewed the accompanying Statement of Unaudited Financial Results (the 'Statement') of **Weizmann Forex Limited** (the 'Company') for the period ended 30th September, 2013 *except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.* This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 13th November, 2013. Our responsibility is issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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SHARP & TANNAN
Chartered Accountants
Registration No. 109982W
by the hand of

MILIND P. PHADKE
Partner
Membership No.033013

Mumbai, 13th November, 2013

SHARP & TANNAN
CHARTERED ACCOUNTANTS
RAVINDRA ANNEXE, MUMBAI - 20.

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