

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2017

Particulars	Quarter ended			Half Year ended		₹ lakh
	30-09-17	30-06-17	30-09-16	30-09-17	30-09-16	
1 Income from Operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
[a] Revenue from Operations	204,277.63	205,721.25	158,198.53	409,998.88	306,514.62	
[b] Other Income	106.65	381.38	93.92	488.03	203.12	
Total Income [1]	204,384.28	206,102.63	158,292.45	410,486.91	306,717.74	
2 Expenses						
[a] Cost of Materials Consumed	198,474.02	200,707.22	153,020.68	399,181.24	298,581.84	
[b] Purchases of Stock in Trade	(106.30)	385.87	724.38	279.57	(1,106.45)	
[c] Changes in Inventories of Stock in Trade	1,315.76	1,041.95	1,060.59	2,357.71	1,914.20	
[d] Employee Benefits Expense	149.77	174.72	281.29	324.49	518.75	
[e] Finance Costs	102.04	115.11	112.11	217.15	225.08	
[f] Depreciation and Amortization Expense	2,330.98	2,570.28	2,408.08	4,901.26	5,706.81	
[g] Other Expenses	202,266.27	204,995.15	157,607.13	407,261.42	305,840.23	
Total Expenses [2]	2,118.01	1,107.48	685.32	3,225.49	877.51	
3 Profit from Operations Before Exceptional Items [1-2]						
4 Exceptional Items					(108.43)	
5 Profit Before Tax [3+4]	2,118.01	1,107.48	685.32	3,225.49	769.08	
6 Tax Expense						
Current Tax	771.85	441.84	277.27	1,213.69	393.00	
Deferred Tax	(111.51)	(22.00)	(39.00)	(133.51)	(83.00)	
	660.34	419.84	238.27	1,080.18	310.00	
7 Net Profit After Tax [5-6]	1,457.67	687.64	447.05	2,145.31	459.08	
8 Other Comprehensive Income/ Expense (Net of Tax)						
Items which will not be classified to Profit/Loss	(4.41)	(3.86)	(3.63)	(8.27)	(7.18)	
Items which will be classified to Profit/Loss						
9 Total Comprehensive Income [7+8]	1,453.26	683.78	443.42	2,137.04	451.90	
10 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	
11 Earnings Per Share (of ₹ 10/- each) (Not Annualised)*						
(a) Basic	* 12.57	* 5.91	* 3.83	* 18.48	* 3.91	
(b) Diluted	* 12.57	* 5.91	* 3.83	* 18.48	* 3.91	

FOR WEIZMANN FOREX LIMITED


B. KARTHIKEYAN
Managing Director



Mumbai, 31st October, 2017

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www.weizmannforex.com ● CIN: L65990MH1985PLC037697

STANDALONE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017		₹ lakh
Particulars	As at 30th Sep, 2017 (Unaudited)	
I. Assets		
(1) Non-current Assets		
(a) Property, Plant & Equipment		3,807.20
(b) Goodwill		0.25
(c) Other Intangible Assets		40.28
(d) Financial Asset		
(i) Investments		5,375.91
(ii) Deposits & Advances		1,114.14
		10,337.78
(2) Current Assets		
(a) Inventories		2,085.35
(b) Financial Assets		
(i) Trade Receivables		13,565.46
(ii) Cash and Cash Equivalents		5,149.85
(iii) Loans		1,454.15
(iv) Other Loans & Advances		910.75
(c) Current Tax Assets (Net)		603.57
		23,769.13
Total Assets		34,106.91
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital		1,156.44
(b) Other Equity		14,615.22
		15,771.66
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		1,594.36
(b) Provisions		247.48
(c) Deferred tax liabilities (Net)		687.49
		2,529.33
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		3,408.42
(ii) Trade payables		7,080.03
(b) Other current liabilities		3,134.32
(c) Provisions		2,183.15
		15,805.92
Total Equity and Liabilities		34,106.91

for WEIZMANN FOREX LIMITED


B. KARTHIKEYAN
 Managing Director

Mumbai, 31st October, 2017



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2017.

Sr. No.	Particulars	Quarter ended			Half Year ended		₹ Lakh
		30-09-17	30-06-17	30-09-16	30-09-17	30-09-16	
1	Segment Revenue	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
		(a) Forex	203,978.92	205,531.34	157,999.86	409,510.26	306,183.57
		(b) Wind power	99.91	45.87	116.93	145.78	166.93
		(c) Unallocated	198.80	144.04	81.74	342.84	164.12
	Total	204,277.63	205,721.25	158,198.53	409,998.88	306,514.62	
2	Segment Results before tax and interest	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
		(a) Forex	2,192.17	1,251.72	956.02	3,443.89	2,155.15
		(b) Wind power	12.45	4.56	140.14	17.01	(775.42)
		(c) Unallocated	63.16	25.92	(129.55)	89.08	(91.90)
	Total	2,267.78	1,282.20	966.61	3,549.98	1,287.83	
	Less : (a) Finance costs	149.77	174.72	281.29	324.49	518.75	
	(b) Unallocable expenditure net-off unallocable income	-	-	-	-	-	
	Profit from Ordinary Activities before tax	2,118.01	1,107.48	685.32	3,225.49	769.08	
3	Capital Employed	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
		Segment Assets	23,328.44	15,146.35	16,271.85	23,328.44	16,271.85
		(a) Forex	3,044.92	3,122.05	3,778.66	3,044.92	3,778.66
		(b) Wind power	7,733.56	9,070.92	10,265.21	7,733.56	10,265.21
		(c) Unallocated	34,106.91	27,339.32	30,315.72	34,106.91	30,315.72
		Segment Liabilities	15,040.28	11,477.65	15,479.55	15,040.28	15,479.55
		(a) Forex	239.70	391.00	1,830.27	239.70	1,830.27
(b) Wind power	3,055.27	1,891.24	1,653.50	3,055.27	1,653.50		
(c) Unallocated	18,335.25	13,759.89	18,963.32	18,335.25	18,963.32		

Notes on Unaudited financial results:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31-October-2017.
- With effect from 01-April 2017, the Company has adopted Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. Accordingly, the Financial Results of the Company for the Half Year Ended 30-September-2017 have been prepared in accordance with Ind AS and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05-July-2015. Further, the impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at 01-April-2016 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ending 31-March-2018.
- The Company adopted Indian Accounting Standards (Ind AS) from 01-April-2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS Interim Financial Reporting prescribed.
- The financial results for the quarter ended 30-September-2017 have been reviewed by the auditors. Figures for the corresponding quarter ended 30-September-2016, including the reconciliation of profit under Ind AS of the corresponding quarter with the profit reported under previous GAAP as reported in the financial results have been approved by the company's Board of Directors but have not been subjected to review by the auditors of the company. Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Reconciliation between standalone financial results, as previously reported, in accordance with the Accounting Standard framework (referred to as 'Previous [GAAP]') and Ind AS for the quarter presented are as under.

Particulars	₹ Lakh	
	Quarter Ended 30-September-2016	Half Year Ended 30-September-2016
Profit after tax as reported under the previous [GAAP]	439.84	448.10
Net profit after tax as per Ind AS	447.05	459.08
Other Comprehensive Income	(3.63)	(7.18)
Total Comprehensive Income	443.42	451.90

6 Exceptional items in financials for the Half Year Ended 30-September-2017 represents loss of ₹ Nil (Previous Period- ₹ 108.43 lakhs) on divestment of part stake in joint Venture and sale of Other Non-Current Investment.

7 Figures for the previous period have been re-audited/reclassified in conformity with the current period presentation.

Mumbai, 31st October, 2017



For WEIZMANN FOREX LIMITED
B. Kartikeyan
 B. KARTIKEYAN
 Managing Director

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Review Report on the Quarterly and Year to Date Standalone Financial Results of Weizmann Forex Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
BOARD OF DIRECTORS OF
WEIZMANN FOREX LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Weizmann Forex Limited** ("the Company") for the quarter and six months ended 30th September, 2017 and the Unaudited Standalone Balance Sheet as at 30th September, 2017 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company in their meeting held on 31st October, 2017 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement on our review.
3. 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The financial results for the quarter and half year ended 30th September, 2016, included in the Statements, are based on the previously issued financial results of the Company, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under, which were reviewed by M/s. Sharp and Tannan, whose report dated 14th November, 2016 expressed an unmodified opinion on those unaudited standalone financial results. Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standard ("IND AS") and presented a reconciliation of profit under IND AS of the corresponding quarter with the profit reported under previous GAAP, which have been approved by the Company's Board of Directors but have not been subjected to a limited review.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with applicable accounting standards i.e. IND AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sharp & Tannan LLP
Chartered Accountants
Firm Registration No. 127145W/W100218

Darryl Frank
Partner
Membership No.: 104096

Mumbai, 31st October, 2017

