



CIN : L65990MH1985PLC037697

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

BSE/SEC/NS/18/2016-17

To,  
Bombay Stock Exchange Limited  
Floor 25, P. J. Towers,  
Dalal Street,  
Mumbai- 400 001 .

Date: 14<sup>th</sup> November 2016

**Scrip Code: 533452**

**Sub: Outcome of the Board meeting held on November 14, 2016**

Dear Sir

At the Meeting held today (14<sup>h</sup> November 2016), the Board of Directors of the Company inter-alia decided the following:

- Approved the Unaudited Financial Results for the Quarter and half year ended 30<sup>th</sup> September 2016, the copy of which is enclosed herewith along with Limited Review Report from Statutory Auditors.
- Re-appointed Mr. Balady S. Shetty as Managing Director of the Company for a period of 3 months with effect from December 1, 2016 on terms and conditions laid out in the agreement between the Company and Mr. Balady S. Shetty.

This may be treated as compliance of relevant regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take the above on record and acknowledge the receipt.

Thank you

**For Weizmann Forex Limited**

**Nirav Shah**  
Company Secretary





CIN : L65990MH1985PLC037697

Redg. Off : Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai - 400 001.  
Tel : 022-2207 1501 (6Lines) • Toll Free : 1800-22-9222 / 1800-22-5656 • Fax : 022-2207 1514

**STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2016.**

**PART I**

Particulars	₹ lakh					
	Quarter ended			Half Year Ended		Year ended
	30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from operations</b>						
(a) Sales / income from operations	1,58,002.08	1,48,166.99	1,26,879.90	3,06,169.07	2,48,933.87	4,77,487.49
(b) Other operating income	169.31	176.24	217.52	345.55	345.22	509.60
<b>Total Income from Operations</b>	<b>1,58,171.39</b>	<b>1,48,343.23</b>	<b>1,27,097.42</b>	<b>3,06,514.62</b>	<b>2,49,279.09</b>	<b>4,77,997.09</b>
<b>2 Expenses</b>						
[a] Cost of materials consumed	-	-	-	-	-	-
[b] Purchases of stock in trade	1,53,020.68	1,45,561.16	1,21,126.47	2,98,581.84	2,40,670.28	4,60,230.84
[c] Changes in inventories of stock in trade	724.38	(1,830.83)	1,365.43	(1,106.45)	(443.72)	(344.13)
[d] Employee benefits expense	1,066.09	859.11	934.29	1,925.20	1,748.96	3,587.71
[e] Depreciation and amortization expense	112.11	112.97	103.63	225.08	238.41	470.31
[f] Other expenses	2,417.29	3,298.73	2,378.56	5,716.02	4,808.65	10,243.08
<b>Total Expenses</b>	<b>1,57,340.55</b>	<b>1,48,001.14</b>	<b>1,25,908.38</b>	<b>3,05,341.69</b>	<b>2,47,022.58</b>	<b>4,74,187.81</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>830.84</b>	<b>342.09</b>	<b>1,189.04</b>	<b>1,172.93</b>	<b>2,256.51</b>	<b>3,809.28</b>
4 Other income	103.15	109.20	182.71	212.35	336.70	955.67
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>933.99</b>	<b>451.29</b>	<b>1,371.75</b>	<b>1,385.28</b>	<b>2,593.21</b>	<b>4,764.95</b>
6 Finance costs	254.15	264.60	296.95	518.75	593.11	1,255.72
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>679.84</b>	<b>186.69</b>	<b>1,074.80</b>	<b>866.53</b>	<b>2,000.10</b>	<b>3,509.23</b>
8 Exceptional items	-	(108.43)	-	(108.43)	-	-
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>679.84</b>	<b>78.26</b>	<b>1,074.80</b>	<b>758.10</b>	<b>2,000.10</b>	<b>3,509.23</b>
10 Tax expense	240.00	70.00	459.01	310.00	775.00	1,322.23
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>439.84</b>	<b>8.26</b>	<b>615.79</b>	<b>448.10</b>	<b>1,225.10</b>	<b>2,187.00</b>
12 Extraordinary items	-	-	-	-	-	-
<b>13 Net Profit for the period / year ( 11-12)</b>	<b>439.84</b>	<b>8.26</b>	<b>615.79</b>	<b>448.10</b>	<b>1,225.10</b>	<b>2,187.00</b>
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	1,156.44
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						8,895.86
16.i Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised)*						
(a) Basic	* 3.803	*0.071	*5.325	*3.875	*10.594	*18.912
(b) Diluted	* 3.803	*0.071	*5.325	*3.875	*10.594	*18.912
16.ii Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised)*						
(a) Basic	* 3.803	*0.071	*5.325	*3.875	*10.594	*18.912
(b) Diluted	* 3.803	*0.071	*5.325	*3.875	*10.594	*18.912

**SHARP & TANNAN**  
CHARTERED ACCOUNTANTS  
Mumbai, 14th November, 2016  
VINDRA ANNEXE, MUMBAI-20.

for WEIZMANN FOREX LIMITED

*B. S. SHETTY*  
B. S. SHETTY  
Managing Director



Corp. Office :- No. 50, Millennium Towers, Queens Road, Bengaluru - 560 051

Tel : 080-22861597/98 • Website - www.weizmannforex.com





CIN : L65990MH1985PLC037697

Redg. Off : Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai - 400 001.  
Tel : 022-2207 1501 (6Lines) • Toll Free : 1800-22-9222 / 1800-22-5656 • Fax : 022-2207 1514

**UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2016.**

Sr.No.	Particulars	Quarter ended			HALF YEAR ENDED		Year ended
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	(a) Forex	1,57,974.28	1,48,210.85	1,26,949.60	3,06,185.13	2,49,060.10	4,77,671.82
	(b) Wind Power	116.93	50.00	74.59	166.93	93.02	151.43
	(c) Unallocated	80.18	82.38	73.23	162.56	125.97	173.84
	<b>Total</b>	<b>1,58,171.39</b>	<b>1,48,343.23</b>	<b>1,27,097.42</b>	<b>3,06,514.62</b>	<b>2,49,279.09</b>	<b>4,77,997.09</b>
<b>2</b>	<b>Segment Results before tax and interest</b>						
	(a) Forex	918.63	1,236.54	1,332.70	2,155.17	2,563.09	4,775.22
	(b) Wind Power	140.14	(915.56)	(14.37)	(775.42)	(68.00)	(223.84)
	(c) Unallocated	(124.78)	21.88	53.42	(102.90)	98.12	213.57
	<b>Total</b>	<b>933.99</b>	<b>342.86</b>	<b>1,371.75</b>	<b>1,276.85</b>	<b>2,593.21</b>	<b>4,764.95</b>
	Less : (a) Finance costs	254.15	264.60	296.95	518.75	593.11	1,255.72
	(b) Unallocable expenditure net-off unallocable income	-	-	-	-	-	-
	<b>Profit from Ordinary Activities before tax</b>	<b>679.84</b>	<b>78.26</b>	<b>1,074.80</b>	<b>758.10</b>	<b>2,000.10</b>	<b>3,509.23</b>
<b>3</b>	<b>Capital Employed</b>						
	<b>Segment Assets</b>						
	(a) Forex	16,271.85	17,520.24	15,797.78	16,271.85	15,797.78	15,301.25
	(b) Wind Power	3,778.66	3,728.10	4,027.61	3,778.66	4,027.61	3,980.26
	(c) Unallocated	9,413.21	7,207.83	9,518.03	9,413.21	9,518.03	7,527.01
	<b>Total Assets</b>	<b>29,463.72</b>	<b>28,456.17</b>	<b>29,343.42</b>	<b>29,463.72</b>	<b>29,343.42</b>	<b>26,808.51</b>
	<b>Segment Liabilities</b>						
	(a) Forex	15,479.55	13,854.13	14,997.30	15,479.55	14,997.30	12,464.87
	(b) Wind Power	1,830.27	1,910.34	2,069.90	1,830.27	2,069.90	1,404.10
	(c) Unallocated	1,653.50	2,631.13	2,141.92	1,653.50	2,141.92	2,887.23
	<b>Total Liabilities</b>	<b>18,963.32</b>	<b>18,395.60</b>	<b>19,209.12</b>	<b>18,963.32</b>	<b>19,209.12</b>	<b>16,756.20</b>

**Notes on unaudited financial results:**

- The above unaudited financial results have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 14th November, 2016. 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.
- Other Expenses includes exchange loss on foreclosure of cross currency swap deal:

	Quarter ended			Half Year Ended		Year Ended
	30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
	Nil	834.21	Nil	834.21	Nil	Nil
Exchange loss						

- Exceptional items in financials for the three months ended 30th June, 2016 represents loss of ₹ 108.43 lakh on divestment of part stake in joint venture and sale of other non-current investment
- Figures for the previous periods / year have been regrouped / reclassified in conformity with the current period / year presentation



Mumbai, 14th November, 2016.



for WEIZMANN FOREX LIMITED

B. S. SHETTY  
Managing Director

Corp. Office :- No. 50, Millennium Towers, Queens Road, Bengaluru - 560 051

Tel : 080-22861597/98 • Website - www.weizmannforex.com



CIN : L65990MH1985PLC037697

Redg. Off : Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai - 400 001.  
Tel : 022-2207 1501 (6Lines) • Toll Free : 1800-22-9222 / 1800-22-5656 • Fax : 022-2207 1514

₹ lakh

Standalone Statement of Assets and Liabilities		As at 30-09-2016	As at 31-03-2016
Particulars		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's funds</b>		
	(a) Share Capital	1,156.44	1,156.44
	(b) Reserves and Surplus	9,343.96	8,895.87
	(c) Money received against share warrants	-	-
		<b>10,500.40</b>	<b>10,052.31</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long- term borrowings	1,594.80	1,831.39
	(b) Deferred tax liabilities (net)	936.00	1,019.00
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	193.94	120.13
		<b>2,724.74</b>	<b>2,970.52</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	6,074.05	5,447.24
	(b) Trade payables	7,710.21	5,558.37
	(c) Other current liabilities	1,988.11	1,173.76
	(d) Short-term provisions	466.21	1,606.31
		<b>16,238.58</b>	<b>13,785.68</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>29,463.72</b>	<b>26,808.51</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed Assets	3,791.19	3,846.22
	(b) Non-current investments	3,648.24	2,883.59
	(c) Long-term loans and advances	1,232.37	1,274.10
	(d) Other non-current assets	-	-
		<b>8,671.80</b>	<b>8,003.91</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	2,513.29	1,406.84
	(c) Trade receivables	9,842.36	8,537.50
	(d) Cash and cash equivalents	2,745.37	4,698.15
	(e) Short-term loans and advance	5,272.64	3,183.98
	(f) Other current assets	418.26	978.13
		<b>20,791.92</b>	<b>18,804.60</b>
	<b>TOTAL - ASSETS</b>	<b>29,463.72</b>	<b>26,808.51</b>



Mumbai, 14th November, 2016.



for WEIZMANN FOREX LIMITED

B. S. SHETTY  
Managing Director

Corp. Office :- No. 50, Millennium Towers, Queens Road, Bengaluru - 560 051

Tel : 080-22861597/98 • Website - www.weizmannforex.com





**SHARP & TANNAN**  
Chartered Accountants

Firm's Registration No. 109982W

**REVIEW REPORT**

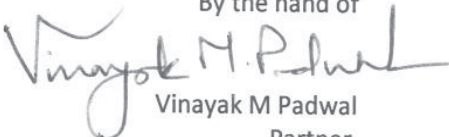
To the Board of Director,  
**WEIZMANN FOREX LIMITED**

We have reviewed the accompanying statement of unaudited financial results of WEIZMANN FOREX LIMITED ("the Company") for the quarter and six months ended September 30, 2016, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for the identification purpose. This statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on November 14, 2016. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 on "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 statement is free of material misstatement. 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 for the quarter and six months ended September 30, 2016, read with notes thereon, prepared in accordance with applicable Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sharp & Tannan  
Chartered Accountants  
Firm Registration No.109982W  
By the hand of

  
Vinayak M Padwal  
Partner

Membership No. 049639



**Place:** Mumbai

**Dated :** November 14, 2016

Ravindra Annexe, 194, Churchgate Reclamation, Dinshaw Vachha Road, Mumbai - 400 020, India.  
Tel. (22) 2204 7722/23, 6633 8343 - 47 Fax (22) 6633 8352 E-mail : admin.mumbai@sharptannan.com

Farook M. Kobla Shreedhar T. Kunte Ramnath D. Kare Ashwin B. Chopra Edwin Augustine  
Raghunath P. Acharya Firdosh D. Buchia Vinayak M. Padwal Tirtharaj A. Khot Pavan K. Aggarwal

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