



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

NSE/SEC/NS/11/2014-15

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

Date: 7th November 2014

Scrip Code: WEIZFOREX

Sub: Consideration of Un-Audited Financial Results and the Limited Review Report of the Auditors for the quarter and half year ended September 30, 2014.

Dear Sir

At the Meeting held today (7th November 2014), 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 2014, the copy of which is enclosed herewith along with Limited Review Report from Statutory Auditors.
- Appointed Mrs. Smita V. Davda 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, 2014

Kindly take the above on record and acknowledge the receipt.

Thank you

For Weizmann Forex Limited

Company Secretary



PART I						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014.						
Particulars	Quarter ended			Half year ended		Year ended
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Sales / income from operations	122,889.15	121,211.49	125,904.97	244,100.64	252,389.35	468,764.67
(b) Other operating income	110.66	99.75	130.65	210.41	227.40	399.43
Total income from operations	122,999.81	121,311.24	126,035.62	244,311.05	252,616.75	469,164.10
2 Expenses						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of Stock in trade	118,390.82	116,432.63	121,376.11	234,823.45	244,106.09	452,500.67
(c) Changes in inventories of stock in trade	91.67	454.91	36.58	546.58	(14.75)	256.10
(d) Employee benefits expense	950.40	898.69	865.96	1,849.09	1,593.29	3,113.34
(e) Depreciation and amortization expense	138.26	154.83	111.77	293.09	221.44	446.38
(f) Other expenses	2,459.81	2,275.56	2,414.70	4,735.37	4,439.12	9,044.17
Total expenses	122,030.96	120,216.62	124,805.12	242,247.58	250,345.19	465,360.66
3 Profit from operations before other income, finance costs and exceptional items (1-2)	968.85	1,094.62	1,230.50	2,063.47	2,271.56	3,803.44
4 Other income	285.91	101.14	82.98	387.05	163.62	355.65
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,254.76	1,195.76	1,313.48	2,450.52	2,435.18	4,159.09
6 Finance costs	277.40	266.03	328.81	543.43	632.60	1,291.69
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	977.36	929.73	984.67	1,907.09	1,802.58	2,867.40
8 Exceptional items (Refer note 3)	(65.17)	-	-	(65.17)	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	912.19	929.73	984.67	1,841.92	1,802.58	2,867.40
10 Tax expense	331.00	316.47	365.00	647.47	710.00	1,039.08
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	581.19	613.26	619.67	1,194.45	1,092.58	1,828.32
12 Extraordinary items						
13 Net Profit for the period / year (11-12)	581.19	613.26	619.67	1,194.45	1,092.58	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	1,156.44
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						6,999.06
16.i Earnings per share (before extraordinary items)						
(of ₹ 10/- each) (not annualised)*						
(a) Basic	*5.03	*5.30	*5.36	*10.33	*9.45	15.81
(a) Diluted	*5.03	*5.30	*5.36	*10.33	*9.45	15.81
16.ii Earnings per share (after extraordinary items)						
(of ₹ 10/- each) (not annualised)*						
(a) Basic	*5.03	*5.30	*5.36	*10.33	*9.45	15.81
(a) Diluted	*5.03	*5.30	*5.36	*10.33	*9.45	15.81

PART II						
Select Information for the Quarter and Half year ended 30th September, 2014.						
Particulars	Quarter Ended			Half year ended		Year ended
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	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
- 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	NII	NII	NII	NII	NII	NII
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NII	NII	NII	NII	NII	NII
- Percentage of shares (as a % of the total share capital of the Company)	NII	NII	NII	NII	NII	NII
b) Non - encumbered						
- Number of shares	8,626,301	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	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 Sept, 2014.	
B INVESTOR COMPLAINTS			
Pending at the beginning of the quarter		NIL	
Received during the quarter		2	
Disposed of during the quarter		1	
Remaining unresolved at the end of the quarter		1	



for WEIZMANN FOREX LIMITED



B. S. SHETTY
Managing Director

Mumbai, 7th November, 2014.

UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014.

Sr.No.	Particulars	Quarter ended			Half year ended		Year ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Forex	122,895.20	121,253.68	125,946.48	244,148.88	252,477.20	468,934.70
	(b) Wind power	93.78	47.98	81.76	141.76	126.06	191.58
	(c) Unallocated	10.83	9.58	7.38	20.41	13.49	37.82
	Total	122,999.81	121,311.24	126,035.62	244,311.05	252,616.75	469,164.10
2	Segment Results before tax and interest						
	(a) Forex	1,226.73	1,238.52	1,282.43	2,465.25	2,421.82	4,185.10
	(b) Wind power	12.19	3.52	57.10	15.71	24.57	(89.57)
	(c) Unallocated	(49.33)	(46.28)	(26.05)	(95.61)	(11.21)	63.56
	Total	1,189.59	1,195.76	1,313.48	2,385.35	2,435.18	4,159.09
	Less : (a) Finance costs	277.40	266.03	328.81	543.43	632.60	1,291.69
	(b) Unallocable expenditure net-off unallocable income	-	-	-	-	-	-
	Profit from Ordinary Activities before tax	912.19	929.73	984.67	1,841.92	1,802.58	2,867.40
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	(a) Forex	3,075.04	3,173.05	2,601.01	3,075.04	2,601.01	4,121.93
	(b) Wind power	1,864.89	1,864.89	2,024.64	1,864.89	2,024.64	1,912.25
	(c) Unallocated	4,345.02	3,665.82	3,808.84	4,345.02	3,808.84	2,121.32
	Total	9,284.95	8,703.76	8,434.49	9,284.95	8,434.49	8,155.50

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 7th November, 2014. 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.
- 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 half year ended 30th September, 2014 is higher by ₹ 19.31 lacs and ₹ 62.14 lacs respectively. Further, based on the transitional provision provided in note 7(b) of Schedule II, an amount of ₹ 65.00 lacs (net of tax of ₹ 33.47 lacs) has been adjusted with the opening balance of retained earnings.
- Exceptional items in financials for the half year ended 30th September, 2014 represent loss on divestment of part stake in a Joint Venture.
- Figures for the previous periods / year have been regrouped / reclassified in conformity with the current period / year presentation.

Mumbai, 7th November, 2014.




for WEIZMANN FOREX LIMITED

B. S. SHETTY
Managing Director

Statement of Assets and Liabilities		₹ lakh	
Particulars		As at 30/09/2014 Unaudited	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	8,128.51	6,999.06
	(c) Money received against share warrants	-	-
		9,284.95	8,155.50
2	Non-current liabilities		
	(a) Long-term borrowings	2,463.10	2,686.03
	(b) Deferred tax liabilities (net)	1,195.00	1,341.00
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	240.32	159.05
		3,898.42	4,186.08
3	Current liabilities		
	(a) Short-term borrowings	3,845.50	11,102.37
	(b) Trade payables	8,582.03	6,257.42
	(c) Other current liabilities	1,714.27	1,529.49
	(d) Short-term provisions	1,944.47	2,243.25
		16,086.27	21,132.53
	TOTAL - EQUITY AND LIABILITIES	29,269.64	33,474.11
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	4,323.01	4,653.71
	(b) Non-current investments	2,500.34	2,721.64
	(c) Long-term loans and advances	1,659.47	1,775.08
	(d) Other non-current assets	-	-
		8,482.82	9,150.43
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,356.78	1,903.58
	(c) Trade receivables	10,383.75	13,204.44
	(d) Cash and cash equivalents	3,525.90	6,891.68
	(e) Short-term loans and advance	4,473.33	1,465.99
	(f) Other current assets	1,047.06	857.99
		20,786.82	24,323.68
	TOTAL - ASSETS	29,269.64	33,474.11



for WEIZMANN FOREX LIMITED


B. S. SHETTY
 Managing Director

Mumbai, 7th November, 2014.

