



SHARP & TANNAN
Chartered Accountants

**LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF
WEIZMANN FOREX LIMITED FOR THE PERIOD ENDED 30TH SEPTEMBER, 2012**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the 'Statement') of **Weizmann Forex Limited** (the 'Company') for the period ended 30th September, 2012 *except for the disclosures regarding 'Public Shareholding' and 'Promoter 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 9th November, 2012. Our responsibility is to 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 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.

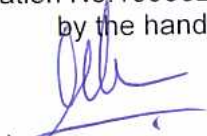
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 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.



Place: Mumbai

Date: 9th November, 2012

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


MILIND P. PHADKE
Partner
Membership No.033013

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WEIZMANN FOREX LTD.

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PART I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012							Rs. in Lakhs
Particulars	Quarter ended			Half year ended		Year ended	
	30/9/2012	30/6/2012	30/9/2011	30/9/2012	30/9/2011	31/3/2012	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income from operations							
(a) Sales / Income from operations	109,651.89	121,292.16	104,158.39	230,944.05	201,964.87	422,527.94	
(b) Other operating income	20.20	19.98	0.07	40.18	0.07	55.79	
Total income from operations (net)	109,672.09	121,312.14	104,158.46	230,984.23	201,964.94	422,583.73	
2 Expenses							
(a) Cost of materials consumed	-	-	-	-	-	-	
(b) Purchases of Stock-in-trade	106,051.35	116,893.32	101,069.20	222,944.67	196,462.34	409,603.31	
(c) Changes in Inventories of stock-in-trade	(203.82)	453.35	(344.48)	249.53	(833.98)	(344.70)	
(d) Employee benefits expense	787.12	667.80	792.04	1,454.92	1,406.86	2,836.56	
(e) Depreciation and amortization expense	110.53	108.80	108.23	219.33	211.56	417.74	
(f) Other expenses	2,046.40	1,952.43	1,796.38	3,998.83	3,346.84	7,196.52	
Total expenses	108,791.58	120,075.70	103,421.37	228,867.28	200,593.62	419,709.43	
3 Profit from operations before other income, finance costs and exceptional items (1-2)	880.51	1,236.44	737.09	2,116.95	1,371.32	2,874.30	
4 Other income	206.12	195.17	117.02	401.29	225.55	1,516.30	
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,086.63	1,431.61	854.11	2,518.24	1,596.87	4,390.60	
6 Finance costs	309.40	335.68	285.80	645.08	448.51	1,332.16	
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	777.23	1,095.93	568.31	1,873.16	1,148.36	3,058.44	
8 Exceptional items	-	-	-	-	-	-	
9 Profit from ordinary activities before tax (7-8)	777.23	1,095.93	568.31	1,873.16	1,148.36	3,058.44	
10 Tax expense	222.57	365.87	155.44	588.44	353.44	1,019.75	
11 Net Profit from ordinary activities after tax (9-10)	554.66	730.06	412.87	1,284.72	794.92	2,038.69	
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	(2.84)	
13 Net Profit for the period / year (11-12)	554.66	730.06	412.87	1,284.72	794.92	2,041.53	
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 Reserve as per balance sheet of previous accounting year	-	-	-	-	-	5,154.41	
16.i Earnings Per Share (before extraordinary items)							
(of Rs. 10/- each) (not annualised)*							
(a) Basic	*4.80	*6.31	*3.57	*11.11	*6.87	17.63	
(a) Diluted	*4.80	*6.31	*3.57	*11.11	*6.87	17.63	
16.ii Earnings Per Share (after extraordinary items)							
(of Rs. 10/- each) (not annualised)*							
(a) Basic	*4.80	*6.31	*3.57	*11.11	*6.87	17.65	
(a) Diluted	*4.80	*6.31	*3.57	*11.11	*6.87	17.65	

PART II INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012						
Particulars	Quarter ended			Half year ended		Year ended
	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
	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	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
- 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, 2012	
B INVESTOR COMPLAINTS			
Pending at the beginning of the quarter		Nil	
Received during the quarter		Nil	
Disposed of during the quarter		Nil	
Remaining unresolved at the end of the quarter		Nil	

Mumbai, 9th November, 2012



for WEIZMANN FOREX LIMITED
B.S. SHETTY
Managing Director



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES			Rs. in Lakhs
Particulars		As at 30-09-2012 Unaudited	As at 31-03-2012 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	1,156.44	1,156.44
	(b) Reserves and Surplus	6,439.13	5,154.41
	(c) Money received against share warrants	-	-
	Sub-total-Shareholder's funds	7,595.57	6,310.85
2	Non-current liabilities		
	(a) Long-term borrowings	3,594.48	3,976.79
	(b) Deferred tax liabilities (net)	1,320.00	1,242.00
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	168.51	175.12
	Sub-total-Non-current liabilities	5,082.99	5,393.91
3	Current liabilities		
	(a) Short-term borrowings	7,540.57	8,403.42
	(b) Trade payables	6,225.91	3,876.17
	(c) Other current liabilities	1,983.93	1,252.45
	(d) Short-term provisions	644.36	994.93
	Sub-total-Current liabilities	16,394.77	14,526.97
	TOTAL - EQUITY AND LIABILITIES	29,073.33	26,231.73
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	5,004.06	5,070.52
	(b) Non-current investments	468.45	415.88
	(c) Long-term loans and advances	2,027.55	2,156.11
	(d) Other non-current assets	-	-
	Sub-total-Non-current assets	7,500.06	7,642.51
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,759.96	2,009.69
	(c) Trade receivables	10,328.12	7,791.44
	(d) Cash and cash equivalents	4,062.82	5,813.11
	(e) Short-term loans and advance	4,739.50	2,078.90
	(f) Other current assets	682.87	896.08
	Sub-total-Current assets	21,573.27	18,589.22
	TOTAL - ASSETS	29,073.33	26,231.73

for WEIZMANN FOREX LIMITED


B.S. SHETTY
Managing Director

Mumbai, 9th November, 2012



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STANDALONE UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

Sr. No.	Particulars	Quarter ended			Half year ended		Rs. in Lakhs
		30/9/2012	30/6/2012	30/9/2011	30/9/2012	30/9/2011	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Forex	109,408.20	121,115.98	103,997.96	230,524.18	201,743.18	422,071.94
	(b) Wind power	108.22	57.89	95.69	166.11	103.51	195.96
	(c) Unallocated	155.67	138.27	64.81	293.94	118.25	315.83
	Total	109,672.09	121,312.14	104,158.46	230,984.23	201,964.94	422,583.73
2	Segment Results before tax and finance costs						
	(a) Forex	1,006.69	1,409.26	859.15	2,415.95	1,647.06	4,142.68
	(b) Wind power	58.76	20.56	6.20	79.32	(38.52)	284.41
	(c) Unallocated	21.18	1.79	(11.24)	22.97	(11.67)	(36.49)
	Total	1,086.63	1,431.61	854.11	2,518.24	1,596.87	4,390.60
	Less : (a) Finance costs	309.40	335.68	285.80	645.08	448.51	1,332.16
	(b) Unallocable expenditure net-off unallocable income	-	-	-	-	-	-
	Profit from Ordinary Activities before tax	777.23	1,095.93	568.31	1,873.16	1,148.36	3,058.44
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	(a) Forex	11,522.01	14,976.72	12,717.62	11,522.01	12,717.62	16,798.97
	(b) Wind power	1,385.59	1,029.79	2,735.81	1,385.59	2,735.81	368.18
	(c) Unallocated	(5,312.03)	(8,965.60)	(10,120.40)	(5,312.03)	(10,120.40)	(10,856.30)
	Total	7,595.57	7,040.91	5,333.03	7,595.57	5,333.03	6,310.85

Notes on standalone financial results:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th November, 2012. The statutory auditors have carried out a limited review of the financials of the Company as required under Clause 41 of the Listing Agreement and the related report is being forwarded to the Stock Exchanges.
- The Statement of Standalone Assets and Liabilities as at 30th September, 2012 is attached.
- Previous periods / year figures have been regrouped wherever necessary.

Mumbai, 9th November, 2012

for WEIZMANN FOREX LIMITED

B.S. SHETTY
 Managing Director

