



WEIZMANN
CORPORATE SERVICES LTD.

(CIN : U70102MH1982PLC028472)

Regd. Office : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001
Tel : 022-22071501-06, Fax : 22071514, Email : contact@weizmann.co.in

DIRECTOR'S REPORT

To the members,

TO THE MEMBERS OF WEIZMANN CORPORATE SERVICES LIMITED

The Directors are pleased to present this Annual Report and the Audited Statement of Accounts for the year ended March 31, 2017.

1. FINANCIAL RESULTS

| Particulars | (Amount in Rs.) | |
|----------------------------------|---|---|
| | For the year ended 31 st March, 2017 (Rs.) | For the Period ended 31 st March, 2016 (Rs.) |
| Total Income | 14,04,268 | 21,20,229 |
| Profit Before Tax | 5,30,293 | 12,70,327 |
| Current Tax | 1,01,047 | 2,42,060 |
| Income Tax - Prior year | (38,892) | - |
| MAT Credit entitlement | (1,01,047) | (2,42,060) |
| Profit after tax | 4,91,401 | 12,70,327 |
| Profit (Loss) brought forward | (3,34,567) | (16,04,893) |
| Balance carried to Balance Sheet | 1,56,835 | (3,34,567) |

2. NO CHANGE IN BUSINESS

There has not been any change in the business activities of the company during the year under review

3. DIVIDEND

Your Directors have not recommended any dividend (previous year Nil) for financial year 2016-17 with a view to conserve resources for working capital. No amount has been transferred to reserves.

4. SUBSIDIARY / ASSOCIATE / JOINT VENTURE COMPANIES

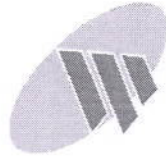
Karma Energy Ltd and Weizmann Forex Ltd continue to be associate companies during the year under review.

5. DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company Shri Neelkamal V. Siraj retires by rotation and, being eligible has offered himself for re-appointment..

6. EXTRACT OF ANNUAL RETURN AS PER SECTION 92(3) OF COMPANIES ACT, 2013

An extract of Annual Return as at 31.03.2017 pursuant to section 92(3) of the Companies Act, 2013 and forming part of this Report is attached as Annexure I to this Report.



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-: 2 :-

7. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) of the Companies Act, 2013, your Directors confirm:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period ;
- iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities; and
- iv) that the Directors had prepared the annual accounts on a going concern basis.
- v) that the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively ;

8. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors had four meetings during financial year 2016-17.

9. PARTICULARS OF THE EMPLOYEES AND INFORMATION CALLED FOR UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Company does not have any employees drawing remuneration in excess of the limits prescribed under Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014,



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-: 3 :-

10. DISCLOSURE OF PARTICULARS

Pursuant to Section 134(3) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 the Report on the matters of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are as follows :

Since the Company is engaged in providing of Corporate Services activities and has no activity pertaining to manufacturing, no significant steps have been taken in the field of conservation of energy and technology absorption during the year under review.

The earnings and outgo in foreign exchange was nil during the year.

11. FIXED DEPOSITS

Your Company has not accepted any Fixed Deposits within the meaning of Section 73 of the Companies Act, 2013.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S.186 OF THE COMPANIES ACT, 2013

There have not been any fresh loans, Guarantees or investments made by the Company during the year under preview.

13. PARTICULARS OF CONTRACTS OR ARRANGEMNET WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013

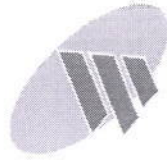
The Transactions with Related parties are at arm's length basis and there are no material contracts.

14. CORPORATE SOCIAL RESPONSIBILITY OF THE COMPANY

The statutory requirement of complying with Corporate Social Responsibility of the Companies Act, 2013 is not applicable to the company during F.Y. 2016-17.

15. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY FOR THE COMPANY

The Company has framed its Risk Management Policy detailing the identification of elements of risks, monitoring and mitigation of the risks. The company is also constituted a Risk Management Committee for the above purpose. The company has laid down detailed process in planning, decision making, organizing and controlling.



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-: 4 : -

16. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF REPORT

There are no material changes and commitments affecting the financial position of the company.

17. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

No significant or material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

18. ISSUE OF NEW EQUITY SHARES DURING THE YEAR

The company has not issued any new equity shares during the year.

19. AUDITORS

Messrs. S. R. Mulla & Co. Chartered Accountants, had been appointed as Statutory Auditors at the AGM held in the year 2014 for a period of 5 years to hold office until the conclusion of the Annual General Meeting scheduled to be held in the year 2019. In terms of the provisions of the Companies Act, 2013, it is necessary to get the appointment ratified by the shareholders in every Annual General Meeting until the expiry of the period of the original appointment.

In view of the above, the Board of Directors recommends your ratification of the appointment of Messrs. S. R. Mulla & Co. Chartered Accountants, as the statutory Auditors of the Company.

20. AUDITORS' REPORT

The observations of the Auditors in their report, read with notes annexed to the accounts, are self-explanatory.

21. ACKNOWLEDGEMENT

Your Directors express their grateful appreciation for the assistance and co-operation received from Government Authorities, Bankers, Lending Institutions, Suppliers and Customers during the year under review. Your Directors place on record their appreciation for the committed services of the executives and staff of the Company.

For and on behalf of the Board


Dharmendra G. Siraj
Chairman (DIN 00025543)

Place : Mumbai
Date : 06th May, 2017

Annexure to Boards Report
Form No. MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

| | | | |
|------|--|---|--|
| I. | REGISTRATION AND OTHER DETAILS : | | |
| i) | CIN | : | U70102MH1982PLC028472 |
| ii) | Registration Date | : | 14 th October 1982 |
| iii) | Name of the Company | : | Weizmann Corporate Services Limited |
| iv) | Category / Sub-Category of the Company | : | Company Limited by Shares |
| v) | Address of the Registered office and contact details | : | 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001. Tel : 022-22071501, Email : contact@weizmann.co.in |
| vi) | Whether Listed Company | : | No. |
| vii) | Name, Address and Contact details of Registrar and Transfer Agent: | : | N.A. |

| | | | |
|--|---|--|---|
| II. | PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY | | |
| All the business activities contributing 10 % or more of the total turnover of the company shall be stated:- | | | |
| Sl. No. | Name and Description of main products / services | NIC Code of the product / Service | % to total turnover of the company |
| 1. | Rent Receivables | | 100 % |
| | | | |

| | | | | | |
|----------------|---|---------------------------|---|-------------------------|---------------------------|
| III. | PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES | | | | |
| Sl. No. | Name and Address of the Company | CIN / GLN | Holding / Subsidiary / Associate | % of Shares held | Applicable Section |
| 1. | Karma Energy Ltd 214, Empire House, Dr D N Road, Fort, Mumbai – 400001 | L31101MH200 7PLC168823 | Associate Company | 32 % | 2(6) |
| 2. | Weizmann Forex Ltd 214, Empire House, Dr D N Road, Fort, Mumbai – 400001 | L65990MH198 5PLC037697 | Associate Company | 49 % | 2(6) |

| | |
|-----|--|
| IV. | SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) |
|-----|--|

i) Category-wise Share Holding

| | | | |
|---------------------------------|--|--|---------------------------------|
| Category of Shareholders | No. of Shares held at the beginning of the year | No. of shares held at the end of the year | % Change during the year |
| | | | |

| | | | | | | | | | |
|--|---|-------|-------|--------|---|-------|-------|--------|---|
| (specify | | | | | | | | | |
| Sub-total (B)(2):- | 0 | 49990 | 49990 | 99.98% | 0 | 49990 | 49990 | 99.98% | 0 |
| Total Public Shareholding (B) = (B)(1)+(B)(2) | 0 | 49990 | 49990 | 99.98% | 0 | 49990 | 49990 | 99.98% | 0 |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | 0 | 50000 | 50000 | 100 | 0 | 50000 | 50000 | 100 | 0 |

ii) Shareholding of promoters

| Sl. No | Shareholder's Name | Shareholding at the beginning of the year | Shareholding at the end of the year |
|--------|--------------------|---|-------------------------------------|
|--------|--------------------|---|-------------------------------------|

| | | No. of shares | % of total shares of the company | % of shares pledged / encumbered to total shares | No. of Shares | % of total shares of the company | % of shares Pledged / encumbered to total shares | % change in share holding during the year |
|----|---------------------|---------------|----------------------------------|--|---------------|----------------------------------|--|---|
| 1. | Dharmendra G. Siraj | 10 | 0.02 | - | 10 | 10 | - | - |
| | Total | 10 | 0.02 | - | 10 | 10 | - | - |

iii) Change in Promoter's Shareholding (please specify, if there is no change)

| Sl. No | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |

| | | | | | |
|--|---|-----------|---|---|---|
| | At the beginning of the year | No Change | - | - | - |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | - | - | - | - |
| | At the End of the year | - | - | - | - |

iv) Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

| Sl. No | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|-------------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | | | | |
| 1. | Weizmann Forex Ltd | 24500 | 49.00 | 24500 | 49.00 |
| 2. | Karma Energy Ltd | 15960 | 31.92 | 15960 | 31.92 |
| 3. | Weizmann Ltd | 9500 | 19.00 | 9500 | 19.00 |
| 4. | Sitex India Pvt. Ltd | 10 | 0.02 | 10 | 0.02 |
| 5. | Hansneel Impex Pvt. Ltd | 10 | 0.02 | 10 | 0.02 |
| 6. | Chetan D. Mehra | 10 | 0.02 | 10 | 0.02 |

v) Shareholding of Directors and Key Managerial Personnel :

| Sl. No | For Each of the Directors and KMP | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|-----------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | | | | |

| | | | | | |
|----|---|----|------|----|------|
| 1. | Dharmendra G. Siraj | 10 | 0.02 | 10 | 0.02 |
| | Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | - | - | - | - |
| | At the end of the year | - | - | - | - |
| 2. | Neelkamal V. Siraj | - | - | - | - |
| | Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | - | - | - | - |
| | At the end of the year | - | - | - | - |
| 4. | Vinesh N. Davda | - | - | - | - |
| | Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | - | - | - | - |
| | At the end of the year | - | - | - | - |

| | |
|-----------|---|
| V. | INDEBTEDNESS |
| | Indebtedness of the Company including interest outstanding / accrued but not due for payment |

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| ii) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |

| | | | | |
|--|---|---|---|---|
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |
| Change in Indebtedness during the financial year | - | - | - | - |
| • Addition | | | | |
| • Reduction | - | - | - | - |
| Net Change | - | - | - | - |
| Indebtedness at the end of the financial year | - | - | - | - |
| i) Principal Amount | | | | |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |

| | |
|------------|---|
| VI. | REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL |
| | A. Remuneration to Managing Director, Whole-time Directors and / or Manager : |

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/Manager | Total Amount |
|---------|-----------------------------|------------------------|--------------|
|---------|-----------------------------|------------------------|--------------|

| | | | | | | |
|----|---|-------|-------|-------|-------|--|
| 1. | Gross Salary | | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 | | | | | |
| | (b) Value of Perquisite u/s 17(2) Income Tax Act, 1961 | | | | | |
| | (c) Profit in lieu of salary under section 17(3) Income Tax Act, | | | | | |

| | | | | | | |
|----|---|---|---|---|---|---|
| | 1961 | | | | | |
| 2. | Stock Option | - | - | - | - | - |
| 3. | Sweat Equity | - | - | - | - | - |
| 4. | Commissio - as % of profit - Others, specify. | - | - | - | - | - |
| 5. | Others, please specify | | | | | |
| | Total (A) | | | | | |
| | Ceiling as per the Act | | | | | |

B. Remuneration to other directors :

| Sl. No. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|---------|--|-------------------|--------------------|---------------------|--------------|
| | | Vinesh N. Davda | Neelkamal V. Siraj | Dharmendra G. Siraj | |
| 3. | Independent Directors | | | | |
| | <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify | - | | - | - |
| | Total (1) | - | | - | - |
| 4. | Other Non-Executive Directors | | | | |
| | <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify | - | | - | - |
| | Total (2) | - | | - | - |
| | Total (B) = (1+2) | - | | - | - |
| | Total Managerial Remuneration | - | | - | - |
| | Overall Ceiling as per the Act | - | | - | - |

C. Remuneration to Key Managerial Personnel Other than MD/Manager / WTD

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | |
|---------|---|--------------------------|-------------------------|-------|
| | | CEO | Company Secretary & CFO | Total |
| 1. | Gross Salary | - | - | - |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 | - | - | - |
| | (b) Value of Perquisite u/s 17(2) Income Tax Act, 1961 | - | - | - |
| | (c) Profit in lieu of salary under section 17(3) Income Tax Act, 1961 | - | - | - |
| | Stock Option | - | - | - |
| | Sweat Equity | - | - | - |
| | Commission - as % of profit - Others, specify. | - | - | - |
| | Others, please specify | - | - | - |
| | Total | - | - | - |

| VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES : | | | | | | |
|---|------------------------------|-------------------|--|------------------------------|------------------------------------|--|
| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment / Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) | |
| A. COMPANY | | | | | | |
| Penalty | Nil | Nil | Nil | Nil | Nil | |
| Punishment | Nil | Nil | Nil | Nil | Nil | |
| Compounding | Nil | Nil | Nil | Nil | Nil | |
| B. DIRECTORS | | | | | | |
| Penalty | Nil | Nil | Nil | Nil | Nil | |
| Punishment | Nil | Nil | Nil | Nil | Nil | |
| Compounding | Nil | Nil | Nil | Nil | Nil | |
| C. OTHER OFFICERS IN DEFAULT | | | | | | |
| Penalty | Nil | Nil | Nil | Nil | Nil | |
| Punishment | Nil | Nil | Nil | Nil | Nil | |
| Compounding | Nil | Nil | Nil | Nil | Nil | |

S. R. Mulla & Co.

Chartered Accountants

**Add: 405, 4th Floor, Shaima Apartment, Shanti Nagar, S.G. Barve Marg, Kurla (W)
Mumbai 400 070**

Email: cashabanamulla@gmail.com

Mobile No: 9819512315

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
WEIZMANN CORPORATE SERVICES LIMITED**

1. We have audited the accompanying standalone financial statements of **WEIZMANN CORPORATE SERVICES LIMITED** which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and also the cash flow statement of the company for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standard specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operative effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2017, and its Profit and Loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by "The Companies (Auditors Report) Order, 2016", issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure, statement on the matters specified in Paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



WEIZMANN CORPORATE SERVICES LIMITED

::3 ::

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the explanations given to us:
- i. There were no pending litigations against the company that impacts on its financial position as at March 31, 2017.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 these disclosures are in accordance with the books of accounts maintained by the company.

PLACE: MUMBAI
DATED: 06 MAY 2017

**FOR S. R. Mulla & Co.
CHARTERED ACCOUNTANTS
F.R.NO. 138761 W**


**S. R. Mulla
PROPRIETOR
M. NO. 141152**



ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 9 of the Independent Auditors' Report of even date to the Shareholders of **WEIZMANN CORPORATE SERVICES LIMITED** on the standalone financial statements as of and for the year ended on March 31, 2017)

- (i) (a) In our opinion the Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) Fixed assets of the Company have been physically verified by the management during the year under audit. According to the information and explanations given to us no material discrepancies have been noticed on such verification. In our opinion having regard to the size of the company and the nature of its assets the program of verification of fixed assets is reasonable.
- (c) Since there are no immovable properties in the company clause 3(i)(c) is not applicable to the company.
- (ii) Since the company does not have inventories Clause 3(ii) of CARO in respect of inventories is not applicable to the company.
- (iii) The company has not granted loans during the year, to parties covered in the register maintained under section 189 of the Act. Therefore sub-clauses (a) to (c) of clause (iii) of CARO are not applicable.
- (iv) Based on the information provided to us, records as furnished to us, to the best of our knowledge the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- (v) The company has not accepted any deposit from the public within meaning of Section 73 to 76 of the Act or any relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules 2015 with respect to the deposits accepted from the public.
- (vi) Maintenance of cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Act is not applicable to the company during the year under audit
- (vii) (a) As per the records examined by us, explanations provided to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us there are no dues of income tax, sales tax, excise duty and cess which have not been deposited on account of any dispute
- (viii) Since the company has not borrowed from financial institutions, banks neither issued any debentures clause 3 (viii) of CARO is not applicable..



- (ix) The company has not raised monies by way of Public issue/follow on offer during the year. In our opinion and as per the information provided to us, term loan were applied for the purposes for which said loans were taken.
- (x) During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the management.
- (xi) The company has not paid/provided managerial remuneration during the year and therefore clause (xi) of CARO is not applicable.
- (xii) The company is not a "Nidhi Company" and therefore clause (xii) of CARO is not applicable.
- (xiii) Based on information and explanations in respect of Related Parties provided to us, in our opinion the company has generally disclosed Related Party Transactions in accordance with the applicable accounting standard.
- (xiv) The company has not made any preferential allotment/private placement of shares nor issued fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of CARO is not applicable to the Company.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- (xvi) In our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

PLACE: MUMBAI

DATED: 06 MAY 2017

FOR S. R. Mulla & Co.
CHARTERED ACCOUNTANTS
F.R.NO. 138761 W


S. R. Mulla
PROPRIETOR
M. NO. 141152



Annexure - B to the Auditors' Report
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section
143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **WEIZMANN CORPORATE SERVICES LIMITED** ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013. .

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting


Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE: MUMBAI
DATED: 06 MAY 2017

FOR S. R. Mulla & Co.
CHARTERED ACCOUNTANTS
F.R.NO. 138761 W



S. R. Mulla
PROPRIETOR
M. NO. 141152



Weizmann Corporate Services Limited

CIN : U70102MH1982PLC028472

Balance Sheet as at 31.03.2017

Amount in Rupees

| Particulars | Note No. | Amount in Rupees | |
|--|----------|--------------------|--------------------|
| | | As At 31.03.2017 | As At 31.03.2016 |
| I EQUITY AND LIABILITIES | | | |
| Shareholders' Funds | | | |
| Share Capital | 1 | 5,00,000 | 5,00,000 |
| Reserves and Surplus | 2 | 1,56,835 | (3,34,567) |
| Money received against share warrants | | - | - |
| | | 6,56,835 | 1,65,434 |
| Share application money pending allotment | | | |
| | | - | - |
| Non-Current Liabilities | | | |
| Long term borrowings | | - | - |
| Deferred tax liabilities (Net) | | - | - |
| Other Long term Liabilities | 3 | 4,37,00,000 | 3,62,00,000 |
| Long term Provisions | 4 | 13,948 | 21,640 |
| | | 4,37,13,948 | 3,62,21,640 |
| Current Liabilities | | | |
| Short-term borrowings | | - | - |
| Trade payables | 5 | 50,23,369 | 50,23,215 |
| Other current liabilities | 6 | 5,575 | 550 |
| Short-term provisions | 7 | 1,99,450 | 3,40,845 |
| | | 52,28,394 | 53,64,610 |
| TOTAL | | 4,95,99,177 | 4,17,51,684 |
| II ASSETS | | | |
| Non-current assets | | | |
| Fixed Assets | | | |
| Tangible assets | 8 | 5,01,246 | 5,90,284 |
| Intangible assets | | - | - |
| Capital work in-progress | | - | - |
| Intangible assets under development | | - | - |
| Fixed assets held for sale | | - | - |
| Non-current investments | 9 | 3,76,93,255 | 2,36,85,564 |
| Deferred tax assets (net) | | - | - |
| Long-term loans and advances | 10 | 7,87,822 | 7,87,822 |
| Other non-current assets | | - | - |
| | | 3,89,82,323 | 2,50,63,671 |
| Current assets | | | |
| Current investments | | - | - |
| Inventories | | - | - |
| Trade receivables | | - | - |
| Cash and cash equivalents | 11 | 8,69,444 | 9,72,283 |
| Short-term loans and advances | 12 | 97,47,410 | 1,57,15,731 |
| Other current assets | | - | - |
| | | 1,06,16,855 | 1,66,88,014 |
| TOTAL | | 4,95,99,177 | 4,17,51,684 |

See accompanying notes to the financial statements

17

As per our report of even date attached

For S.R.Mulla & Co.
Chartered Accountants

S.R.Mulla
Proprietor
Membership No : 141152
Firm Reg.No. : 138761W
Place: Mumbai
Dated : 06.05.2017



For and on Behalf of the Board

Director
D.G.Siraj
DIN : 00025543

Director
N.V.Siraj
DIN : 00021986



Weizmann Corporate Services Limited

CIN : U70102MH1982PLC028472

Statement of Profit & Loss for the year ended 31.03.2017

| Particulars | Note No. | Amount in Rupees | |
|--|----------|-----------------------|-----------------------|
| | | Year Ended 31.03.2017 | Year Ended 31.03.2016 |
| I Revenue from Operations | | - | - |
| II Other Income | 13 | 14,04,268 | 21,20,229 |
| III Total Revenue (I + II) | | 14,04,268 | 21,20,229 |
| IV Expenses | | | |
| Employee benefits expense | 14 | 4,37,693 | 3,90,080 |
| Finance costs | 15 | 6,393 | - |
| Depreciation and amortization expense | 8 | 89,038 | 1,85,217 |
| Other expenses | 16 | 3,40,851 | 2,74,606 |
| Total Expenses | | 8,73,975 | 8,49,903 |
| V Profit / (Loss) before exceptional and extraordinary items and tax (III - IV) | | 5,30,293 | 12,70,327 |
| VI Exceptional Items | | - | - |
| VII Profit / (Loss) before extraordinary items and tax (V - VI) | | 5,30,293 | 12,70,327 |
| VIII Extraordinary Items | | - | - |
| IX Profit / (Loss) before tax (VII - VIII) | | 5,30,293 | 12,70,327 |
| X Tax Expense | | | |
| (1) Current tax | | 1,01,047 | 2,42,060 |
| (1) Income tax - Prior Year | | (38,892) | - |
| (2) Deferred tax | | - | - |
| (3) MAT Credit entitlement | | (1,01,047) | (2,42,060) |
| XI Profit / (Loss) for the year from continuing operations (IX - X) | | 4,91,401 | 12,70,327 |
| XII Profit / (Loss) from discontinuing operations | | - | - |
| XIII Tax Expense of discontinuing operations | | - | - |
| XIV Profit / (Loss) from discontinuing operations (after tax) (XII - XIII) | | - | - |
| XV Profit / (Loss) for the year (XI + XIV) | | 4,91,401 | 12,70,327 |
| XVI Earnings per equity share: | | | |
| 1. Basic | | 9.83 | 25.41 |
| 2. Diluted | | 9.83 | 25.41 |

See accompanying notes to the financial statements

17

As per our report of even date attached

For S.R.Mulla & Co.
Chartered Accountants


S.R.Mulla
Proprietor
Membership No : 141152
Firm Reg.No. : 138761W
Place: Mumbai
Dated : 06.05.2017



For and on Behalf of the Board


Director
D.G.Siraj
DIN : 00025543


Director
N.V.Siraj
DIN : 00021986



Weizmann Corporate Services Limited

CIN : U70102MH1982PLC028472

Cash Flow Statement as at 31st March,2017

| Particular | 31.03.2017 | | 31.03.2016 | |
|--|---------------|----------------------|---------------|--------------------|
| | Amount in Rs. | | Amount in Rs. | |
| Cash Flow From Operating Activities | | | | |
| Net Profit /(Loss) before tax | | 5,30,293 | | 12,70,327 |
| Depreciation | 89,038 | | 1,85,217 | |
| Income Tax - Prior year | (38,892) | | | |
| | | 50,146 | | 1,85,217 |
| Operating Profit before Working Capital Changes | | 5,80,439 | | 14,55,544 |
| Changes in working capital: | | | | |
| Adjustments for (increase) / decrease in operating assets: | | | | |
| Short-term loans and advances | 59,68,321 | | (12,48,435) | |
| | | 59,68,321 | | (12,48,435) |
| Adjustments for increase / (decrease) in operating liabilities: | | | | |
| Trade payables | 154 | | (80,112) | |
| Other current liabilities | 5,025 | | (4,767) | |
| Long Term Liabilities | 75,00,000 | | - | |
| Short-term provisions | (1,41,395) | | 60,774 | |
| Long-term provisions | (7,692) | | 5,398 | |
| | | 73,56,092 | | (18,707) |
| Cash flow from extraordinary items | | - | | - |
| Cash generated from operations | | 1,39,04,852 | | 1,88,402 |
| Net income tax (paid) / refunds | | - | | - |
| Net cash flow from / (used in) operating activities (A) | | 1,39,04,852 | | 1,88,402 |
| Cash Flow From Investing Activities | | | | |
| Investments | (1,40,07,691) | | - | |
| | | (1,40,07,691) | | - |
| Net cash flow from Investing activities (B) | | (1,40,07,691) | | - |
| Cash Flow From Financing Activities | | | | |
| Net Cash flow from Financing activities (C) | | - | | - |
| | | (1,02,839) | | 1,88,402 |
| Cash and Cash Equivalent at the Beginning of the year | | 9,72,283 | | 7,83,881 |
| Cash and Cash Equivalent at the End of the year | | 8,69,444 | | 9,72,283 |
| | | (1,02,839) | | 1,88,402 |
| Cash and Cash Equivalent at the End of the year comprises | | | | |
| (a) Balances with banks | | | | |
| In current accounts | | 8,69,444 | | 9,72,283 |

As per our report of even date attached

For S.R.Mulla & Co.
Chartered Accountants


S.R. Mulla
Proprietor
Membership No : 141152
Firm Reg.No. : 138761W
Place: Mumbai
Dated : 06.05.2017



For and on behalf of Board


Director
D.G.Siraj
DIN : 00025543


Director
N.V.Siraj
DIN : 00021986



Weizmann Corporate Services Limited
Notes forming part of the Financial Statements

Amount in Rupees

| Particulars | Amount in Rupees | |
|--|---------------------|---------------------|
| | As at 31.03.2017 | As at 31.03.2016 |
| NOTE [1] - SHARE CAPITAL | | |
| <u>Authorised Share Capital</u> | | |
| 50000 Equity Shares of Rs.10/- each (Prev.Year 50000) | 5,00,000 | 5,00,000 |
| 1000 [P.Y.1000] Preference Shares of Rs.100/- each | 1,00,000 | 1,00,000 |
| | <u>6,00,000</u> | <u>6,00,000</u> |
| <u>Issued, Subscribed & Paid-up Share Capital</u> | | |
| 50000 Equity Shares of Rs.10/- each (Prev. Year 50000) | 5,00,000 | 5,00,000 |
| Total | <u>5,00,000</u> | <u>5,00,000</u> |
| NOTE [1.1] | | |
| Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the | As at 31.03.2017 | As at 31.03.2016 |
| | In Nos. | In Nos. |
| | Rupees | Rupees |
| Equity Shares | | |
| At the beginning of the Year | 50000 | 50000 |
| Issued during the Year | - | - |
| Outstanding at the end of the Year | <u>50000</u> | <u>50,000</u> |
| | 5,00,000 | 5,00,000 |
| NOTE [1.2] | | |
| Terms / rights attached to equity shares | | |
| The Company has only one class of shares having a par Value of Rs.10/- per Share.Each holder of equity shares is entitled to one Vote per share. | | |
| NOTE [1.3] | | |
| Details of shares held by each shareholder holding more than 5% shares: | As at 31.03.2017 | As at 31.03.2016 |
| | In Nos | In Nos |
| | Holding (%) | Holding (%) |
| Equity shares of Rs.10/- fully paid up | | |
| Karma Energy Limited | 15960 | 15960 |
| Weizamnn Limited | 9500 | 9500 |
| Weizmann Forex Limited | 24500 | 24500 |
| | | 31.92 |
| | | 19.00 |
| | | 49.00 |
| | | As at |
| | | 31.03.2017 |
| | | As at |
| | | 31.03.2016 |
| NOTE [2] - RESERVES & SURPLUS | | |
| Surplus / (Deficit) in the Statement of Profit & Loss | | |
| Opening Balance | (3,34,567) | (16,04,893) |
| Less : Transfer to Depreciation Reserve | - | - |
| Add : Profit / (Loss) for the Year | 4,91,401 | 12,70,327 |
| Closing Balance | <u>1,56,835</u> | <u>(3,34,567)</u> |
| Total | <u>1,56,835</u> | <u>(3,34,567)</u> |
| NOTE [3] - OTHER LONG TERM LIABILITIES | | |
| Deposits Taken | | |
| From Related Parties | 3,71,00,000 | 2,96,00,000 |
| From Others | 66,00,000 | 66,00,000 |
| | <u>4,37,00,000</u> | <u>3,62,00,000</u> |
| NOTE [4] - LONG TERM PROVISIONS | | |
| Provision for Employee Benefits | | |
| Leave encashment | 13,948 | 21,640 |
| Total | <u>13,948</u> | <u>21,640</u> |
| NOTE [5] - TRADE PAYABLES | | |
| Due to micro, small and medium enterprises | - | - |
| Others | 50,23,369 | 50,23,215 |
| | <u>50,23,369</u> | <u>50,23,215</u> |
| NOTE [6] - OTHER CURRENT LIABILITIES | | |
| Statutory Obligations | 5,575 | 550 |
| Total | <u>5,575</u> | <u>550</u> |
| NOTE [7] - SHORT TERM PROVISIONS | | |
| <u>Provision : Employee Benefits</u> | | |
| Gratuity Payable | 77,885 | 77,885 |
| Leave Encashment | 1,502 | 2,330 |
| Bonus Payable | 19,016 | 18,570 |
| <u>Provision : Taxation</u> | | |
| Prov. For Taxation | 1,01,047 | 2,42,060 |
| Total | <u>1,99,450</u> | <u>3,40,845</u> |



Weizmann Corporate Services Limited
Notes Forming Part Of Financial Statements

Note 08 - Fixed Assets

| Nature of Asset | Gross Block | | | | Depreciation | | | Net Block | | |
|----------------------|-----------------------------|--------------------------------|--------------------------------|-------------------------|-----------------------------|-----------------|--------------------------------|-------------------------|---------------------|---------------------|
| | Op. Bal as on 01.04.2016 | Addition during the year | Deletion During the year | Cl. as on 31.03.2017 | Op. Bal as on 01.04.2016 | For the year | Deletion During the year | Cl. as on 31.03.2017 | As on 31.03.2017 | As on 31.03.2016 |
| Furniture & Fixtures | 12,90,560 | - | - | 12,90,560 | 11,85,790 | 17,839 | - | 12,03,629 | 86,931 | 1,04,770 |
| Plant & Machinery | 13,35,965 | - | - | 13,35,965 | 11,11,291 | 49,448 | - | 11,60,739 | 1,75,226 | 2,24,674 |
| Computers | 28,05,703 | - | - | 28,05,703 | 26,65,864 | - | - | 26,65,864 | 1,39,839 | 1,39,839 |
| Vehicle | 19,84,917 | - | - | 19,84,917 | 18,63,916 | 21,751 | - | 18,85,667 | 99,250 | 1,21,001 |
| Total | 74,17,145 | - | - | 74,17,145 | 68,26,861 | 89,038 | - | 69,15,898 | 5,01,246 | 5,90,284 |
| Previous Year | 74,17,145 | - | - | 74,17,145 | 66,41,644 | 1,85,217 | - | 68,26,861 | 5,90,284 | - |



Weizmann Corporate Services Limited
Notes forming part of the Financial Statements

| Particulars | | | Amount in Rupees | |
|---|---------------------------------|----------------------------------|---------------------|---------------------|
| | | | As at 31.03.2017 | As at 31.03.2016 |
| NOTE [09] - NON CURRENT INVESTMENTS, at cost | | | | |
| | Current Year Nos | Previous Year Nos | | |
| <u>Unquoted investments</u> | | | | |
| Trade Investment | | | | |
| The Saraswat Co-Op Bank Ltd | - | 2500 | - | 26,106 |
| Associates | | | | |
| Fully paid equity shares | | | | |
| Avinaya Resources Limited | 680890 | 680890 | 1,70,09,057 | 1,70,09,057 |
| Others | | | | |
| Windia Infrastructure Finance Limited | 786005 | 786005 | 66,50,401 | 66,50,401 |
| Trueman Properties Private Limited | 88600 | - | 1,40,33,797 | |
| TOTAL | | | 3,76,93,255 | 2,36,85,564 |
| NOTE [10] - LONG TERM LOANS AND ADVANCES | | | | |
| (Unsecured, considered good) | | | | |
| Deposits | | | 7,87,822 | 7,87,822 |
| Total | | | 7,87,822 | 7,87,822 |
| NOTE [11] - CASH AND CASH EQUIVALENTS | | | | |
| Cash on hand | | | 2,788 | 6,778 |
| Balance with banks : | | | | |
| - On current accounts | | | 8,66,656 | 9,65,505 |
| Total | | | 8,69,444 | 9,72,283 |
| NOTE [12] - SHORT TERM LOANS AND ADVANCES | | | | |
| <u>Unsecured, considered good</u> | | | | |
| Balances with Government Authorities | | | 13,30,869 | 13,40,461 |
| Prepaid Expenses | | | 29,773 | 27,228 |
| Other loans and advances | | | 83,86,768 | 1,43,48,042 |
| | | | 97,47,410 | 1,57,15,731 |



Weizmann Corporate Services Limited
Notes forming part of the Financial Statements

| Particulars | Amount in Rupees | |
|--|--------------------------|--------------------------|
| | Year Ended 31.03.2017 | Year Ended 31.03.2016 |
| NOTE [13] - OTHER INCOME | | |
| Rent Received | 8,16,000 | 8,16,000 |
| Dividend | 3,750 | 3,750 |
| Interest | 5,82,872 | 12,98,846 |
| Other Income | 1,646 | 1,633 |
| Total | 14,04,268 | 21,20,229 |
| NOTE [14] - EMPLOYEE BENEFITS | | |
| Salaries, Wages and Bonus | 4,04,822 | 3,57,882 |
| Contribution to Provident Fund & Other Funds | 32,871 | 32,198 |
| Total | 4,37,693 | 3,90,080 |
| NOTE [15] - FINANCE COSTS | | |
| Interest - Others | 6,393 | - |
| Total | 6,393 | - |
| NOTE [16] - OTHER EXPENSES | | |
| Audit Fees | 26,000 | 26,335 |
| Bank Charges | 1,106 | 1,031 |
| Insurance Charges | 47,894 | 39,120 |
| Legal & Professional Charges | 62,100 | 19,637 |
| Loss on Sale of Investment | 1,106 | - |
| Other Expenses | 3,599 | 2,990 |
| Rent, Rates & Taxes | 1,90,045 | 1,85,493 |
| Repairs & Maintenance | 9,000 | - |
| Total | 3,40,851 | 2,74,606 |
| NOTE [16.1] | | |
| Payments to the Auditors | | |
| For Audit | 26,000 | 26,335 |
| For other Services | - | - |
| Total | 26,000 | 26,335 |



Weizmann Corporate Services Limited

Groupings to the Financial Statements

Amount in Rupees

| Particulars | As At 31.03.2017 | As At 31.03.2016 |
|---|---------------------|---------------------|
| <u>Other Long Term Liabilities</u> | | |
| <u>Deposits</u> | | |
| <u>From Related Parties</u> | | |
| Karma Energy Limited | 72,00,000 | 72,00,000 |
| Weizmann Forex Limited | 2,99,00,000 | 2,24,00,000 |
| | 3,71,00,000 | 2,96,00,000 |
| <u>From Others</u> | | |
| Weizmann Limited | 66,00,000 | 66,00,000 |
| Total | 4,37,00,000 | 3,62,00,000 |
| <u>Bank Balances - Current Account</u> | | |
| State Bank of India - Current A/c No. 10271086767 | 6,99,043 | 7,73,557 |
| The Saraswat Co-op Bank Ltd - Current A/c No. - 1615 | 80,034 | 1,04,368 |
| The Saraswat Co-op Bank Ltd - Gratuity A/c No. - 1720 | 87,579 | 87,579 |
| Total | 8,66,656 | 9,65,505 |
| <u>Balances with Government Authorities</u> | | |
| <u>Income Tax & TDS.</u> | | |
| Refund Receivable AY 2004-2005 | 14,212 | 14,212 |
| Income Tax 2008-2009 (Asst. Year 2009-2010) | - | 38,892 |
| Income Tax 2015-2016 (Asst. Year 2016-2017) | - | 1,82,684 |
| Income Tax 2016-2017 (Asst. Year 2017-2018) | 1,10,937 | - |
| MAT Credit Entitlement (Asst. Year 2012-2013) | 96,713 | 96,713 |
| MAT Credit Entitlement (Asst. Year 2014-2015) | 5,83,488 | 5,83,488 |
| MAT Credit Entitlement (Asst. Year 2015-2016) | 1,82,412 | 1,82,412 |
| MAT Credit Entitlement (Asst. Year 2016-2017) | 2,42,060 | 2,42,060 |
| MAT Credit Entitlement (Asst. Year 2017-2017) | 1,01,047 | - |
| Total | 13,30,869 | 13,40,461 |
| <u>Other Loans & Advances</u> | | |
| <u>Loan given to Corporates</u> | | |
| Tapi Energy Projects Limited | 83,06,171 | 1,42,82,944 |
| Total | 83,06,171 | 1,42,82,944 |
| <u>Others</u> | | |
| LIC Gratuity Plan | 65,097 | 65,097 |
| Staff Loan | 15,500 | - |
| | 80,597 | 65,097 |
| Total | 83,86,768 | 1,43,48,042 |
| <u>Trade Payables</u> | | |
| Audit Fees payable | 52,335 | 52,178 |
| L.I.C. of India | 49,70,919 | 49,70,919 |
| MTNL Mumbai Dolphin | 115 | 118 |
| | 50,23,369 | 50,23,215 |



Weizmann Corporate Services Limited**Groupings to the Financial Statements**

Amount in Rupees

| Particulars | As At | As At |
|---------------------------------------|-----------------|-----------------|
| | 31.03.2017 | 31.03.2016 |
| Statutory Obligations | | |
| Profession Tax Payable | 575 | 550 |
| TDS Payable | 5,000 | - |
| | 5,575 | 550 |
| Long Term Loans & Advances | | |
| <u>Deposits</u> | | |
| BEST & Undertaking | 1,81,172 | 1,81,172 |
| Hindustan Coca-Cola Mktg Pvt Ltd | 900 | 900 |
| LIC of India | 6,00,000 | 6,00,000 |
| Lils Marketing Agency | 1,750 | 1,750 |
| MTNL Mumbai Dolphin | 4,000 | 4,000 |
| Total | 7,87,822 | 7,87,822 |
| Other Expenses | | |
| Miscellaneous expenses | 1,867 | 60 |
| Membership & Subscription | - | 1,600 |
| Motor Car Expenses | - | - |
| Postage, Telegram, Telex | 1,732 | 1,330 |
| Printing & Stationery Expenses | - | - |
| Total | 3,599 | 2,990 |



WEIZMANN CORPORATE SERVICES LTD

CIN : U70102MH1982PLC028472

Note 17

Notes Forming Part of Financial Statements

- 1 **Significant Accounting Policies:**
- a) **Accounting Convention :**
The accounts have been prepared under the historical cost convention and on accrual system based on the principle of going concern.
- b) **Income And Expenditure:**
It is the policy of the company to provide for all Income and Expenses on accrual basis.
- c) **Fixed Assets**
Fixed assets are valued at cost less depreciation.
- d) **Depreciation :**
The Company depreciates its fixed assets on Written Down Value Method over the useful life in the manner prescribed in Schedule II of the Companies Act, 2013.
- e) **Investments**
Long term investments for Quoted Shares are valued at cost or fair value whichever is lower. Long term investments for Unquoted Shares are carried at cost.
- f) **Employee Retirement Benefits**
i) Contribution to Provident Fund and Family Pension funds are funded as a percentage of salary/wages
ii) Leave Encashment Liability is provided on the basis of Actuarial Valuation as at the year end.
- g) **Taxation**
Provision for current income tax is made on the basis of taxable income for the year as determined as per the provisions of the Income Tax Act, 1961.
Deferred income tax is accounted by computing the tax effect on timing differences which arise during the year and capable of reversal in subsequent periods.
- 2 **Impairment Of Assets**
If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows.
- 3 In the opinion of the management the balances of Sundry Creditors/Debtors and Advances as appearing in the books are fully realisable in the normal course of business.
- 4 Estimated amount of contracts remaining to be executed on capital account and not provided for Rs.NIL (Previous Year Rs. NIL)

| | Year Ended 31.03.2017 | Year Ended 31.03.2016 |
|--|--------------------------|--------------------------|
| 5 Earning Per share (EPS) | | |
| a Net Profit/(loss) after Tax | 4,91,401 | 12,70,327 |
| b Weighted Average Number of Equity Shares | 50,000 | 50000 |
| c Nominal Value Per Ordinary Share | 10 | 10 |
| d Basic and diluted earning per share | 9.83 | 25.41 |

6 **A. Related Party Disclosure for the year ended 31st March 2017**

In accordance with the "Accounting Standard 18 - Related Party Disclosure", the details of related parties as stated below:

| Associates |
|------------------------|
| Karma Energy Limited |
| Weizmann Forex Limited |



WEIZMANN CORPORATE SERVICES LTD

CIN : U70102MH1982PLC028472

Note 17

Notes Forming Part of Financial Statements**B. Transactions with Related Parties**

| Nature of Transaction | Associates | |
|-----------------------------|-------------|-------------|
| | 31.03.2017 | 31.03.2016 |
| Income/ Receipts | | |
| Rent Received | 7,08,000 | 7,08,000 |
| Weizmann Forex Limited | 5,28,000 | 5,28,000 |
| Karma Energy Limited | 1,80,000 | 1,80,000 |
| Loan / Deposit Taken | 75,00,000 | - |
| Weizmann Forex Limited | 75,00,000 | - |
| Amount Payable | | |
| Deposit Taken : | 3,71,00,000 | 2,96,00,000 |
| Karma Energy Limited | 72,00,000 | 72,00,000 |
| Weizmann Forex Limited | 2,99,00,000 | 2,24,00,000 |

7 Denomination statement for the period 08.11.2016 To 30.12.2016

| | SBNs | Other Denomination | Total |
|---------------------------------------|------|--------------------|-------|
| Closing cash in hand as on 08.11.2016 | - | 5,658 | 5,658 |
| (+) Permitted receipts | | - | - |
| (-) Permitted payment | | 2,870 | 2,870 |
| (-) Amount deposited in Bank | - | - | - |
| Closing cash in hand as on 30.12.2016 | - | 2,788 | 2,788 |

8 Based on Information of status of suppliers to the extent received by the company there are no Small Scale Industrial undertakings included in Sundry Creditors to whom the payments are outstanding for a period more than 45 days. Further the company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is Nil.

9 The company has not recorded cumulative net deferred tax assets as of 31st March, 2017 in view of uncertainty of reversal of the same in the immediate future.

10 Previous year figures have been regrouped and / or reclassified wherever necessary.

Signatures to the Notes 1 to 17 forming part of the Balance Sheet as at 31st March 2017 and the Statement of Profit & Loss for the year ended 31st March 2017

As per our report of even date attached


For S.R.Mulla & Co.
Chartered Accountants


S.R.Mulla
Proprietor
Membership No : 141152
Firm Reg.No. : 138761W
Place: Mumbai
Dated : 06.05.2017



For and on behalf of the Board


Director
D.G.Siraj
DIN : 00025543


Director
N.V.Siraj
DIN : 00021986



S. R. Mulla & Co.

Chartered Accountants

Add: 405, 4th Floor, Shaima Apartment, Shanti Nagar, S.G. Barve Marg, Kurla (W)
Mumbai 400 070

Email: cashabanamulla@gmail.com

Mobile No: 9819512315

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WEIZMANN CORPORATE SERVICES LIMITED

1. We have audited the accompanying standalone financial statements of **WEIZMANN CORPORATE SERVICES LIMITED** which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and also the cash flow statement of the company for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standard specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

...2



6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operative effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2017, and its Profit and Loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by "The Companies (Auditors Report) Order, 2016", issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure, statement on the matters specified in Paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



WEIZMANN CORPORATE SERVICES LIMITED

::3 ::

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the explanations given to us:
- i. There were no pending litigations against the company that impacts on its financial position as at March 31, 2017.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 these disclosures are in accordance with the books of accounts maintained by the company.

FOR S. R. Mulla & Co.
CHARTERED ACCOUNTANTS
F.R.NO. 138761 W


S. R. Mulla
PROPRIETOR
M. NO. 141152

PLACE: MUMBAI

DATED: 06 MAY 2017



ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 9 of the Independent Auditors' Report of even date to the Shareholders of **WEIZMANN CORPORATE SERVICES LIMITED** on the standalone financial statements as of and for the year ended on March 31, 2017)

- (i) (a) In our opinion the Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) Fixed assets of the Company have been physically verified by the management during the year under audit. According to the information and explanations given to us no material discrepancies have been noticed on such verification. In our opinion having regard to the size of the company and the nature of its assets the program of verification of fixed assets is reasonable.
 - (c) Since there are no immovable properties in the company clause 3(i)(c) is not applicable to the company.
- (ii) Since the company does not have inventories Clause 3(ii) of CARO in respect of inventories is not applicable to the company.
- (iii) The company has not granted loans during the year, to parties covered in the register maintained under section 189 of the Act. Therefore sub-clauses (a) to (c) of clause (iii) of CARO are not applicable.
- (iv) Based on the information provided to us, records as furnished to us, to the best of our knowledge the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- (v) The company has not accepted any deposit from the public within meaning of Section 73 to 76 of the Act or any relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules 2015 with respect to the deposits accepted from the public.
- (vi) Maintenance of cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Act is not applicable to the company during the year under audit
- (vii) (a) As per the records examined by us, explanations provided to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.
 - (b) According to the information and explanations given to us there are no dues of income tax, sales tax, excise duty and cess which have not been deposited on account of any dispute
- (viii) Since the company has not borrowed from financial institutions, banks neither issued any debentures clause 3 (viii) of CARO is not applicable..



- (ix) The company has not raised monies by way of Public issue/follow on offer during the year. In our opinion and as per the information provided to us, term loan were applied for the purposes for which said loans were taken.
- (x) During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the management.
- (xi) The company has not paid/provided managerial remuneration during the year and therefore clause (xi) of CARO is not applicable.
- (xii) The company is not a "Nidhi Company" and therefore clause (xii) of CARO is not applicable.
- (xiii) Based on information and explanations in respect of Related Parties provided to us, in our opinion the company has generally disclosed Related Party Transactions in accordance with the applicable accounting standard.
- (xiv) The company has not made any preferential allotment/private placement of shares nor issued fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of CARO is not applicable to the Company.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- (xvi) In our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

PLACE: MUMBAI

DATED: 06 MAY 2017

FOR S. R. Mulla & Co.
CHARTERED ACCOUNTANTS
F.R.NO. 138761 W


S. R. Mulla
PROPRIETOR
M. NO. 141152



Annexure - B to the Auditors' Report
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section
143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **WEIZMANN CORPORATE SERVICES LIMITED** ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013. .

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE: MUMBAI

DATED: 06 MAY 2017

FOR S. R. Mulla & Co.
CHARTERED ACCOUNTANTS
F.R.NO. 138761 W


S. R. Mulla
PROPRIETOR
M. NO. 141152



Weizmann Corporate Services Limited

CIN : U70102MH1982PLC028472

Balance Sheet as at 31.03.2017

| Particulars | Note No. | Amount in Rupees | |
|--|----------|--------------------|--------------------|
| | | As At 31.03.2017 | As At 31.03.2016 |
| I EQUITY AND LIABILITIES | | | |
| Shareholders' Funds | | | |
| Share Capital | 1 | 5,00,000 | 5,00,000 |
| Reserves and Surplus | 2 | 1,56,835 | (3,34,567) |
| Money received against share warrants | | - | - |
| | | 6,56,835 | 1,65,434 |
| Share application money pending allotment | | - | - |
| Non-Current Liabilities | | | |
| Long term borrowings | | - | - |
| Deferred tax liabilities (Net) | | - | - |
| Other Long term Liabilities | 3 | 4,37,00,000 | 3,62,00,000 |
| Long term Provisions | 4 | 13,948 | 21,640 |
| | | 4,37,13,948 | 3,62,21,640 |
| Current Liabilities | | | |
| Short-term borrowings | | - | - |
| Trade payables | 5 | 50,23,369 | 50,23,215 |
| Other current liabilities | 6 | 5,575 | 550 |
| Short-term provisions | 7 | 1,99,450 | 3,40,845 |
| | | 52,28,394 | 53,64,610 |
| TOTAL | | 4,95,99,177 | 4,17,51,684 |
| II ASSETS | | | |
| Non-current assets | | | |
| Fixed Assets | | | |
| Tangible assets | 8 | 5,01,246 | 5,90,284 |
| Intangible assets | | - | - |
| Capital work in-progress | | - | - |
| Intangible assets under development | | - | - |
| Fixed assets held for sale | | - | - |
| Non-current investments | 9 | 3,76,93,255 | 2,36,85,564 |
| Deferred tax assets (net) | | - | - |
| Long-term loans and advances | 10 | 7,87,822 | 7,87,822 |
| Other non-current assets | | - | - |
| | | 3,89,82,323 | 2,50,63,671 |
| Current assets | | | |
| Current investments | | - | - |
| Inventories | | - | - |
| Trade receivables | | - | - |
| Cash and cash equivalents | 11 | 8,69,444 | 9,72,283 |
| Short-term loans and advances | 12 | 97,47,410 | 1,57,15,731 |
| Other current assets | | - | - |
| | | 1,06,16,855 | 1,66,88,014 |
| TOTAL | | 4,95,99,177 | 4,17,51,684 |

See accompanying notes to the financial statements

17

As per our report of even date attached

For S.R.Mulla & Co.
Chartered Accountants

S.R.Mulla
Proprietor
Membership No : 141152
Firm Reg.No. : 138761W
Place: Mumbai
Dated : 06.05.2017



For and on Behalf of the Board

Director
D.G.Siraj
DIN : 00025543

Director
N.V.Siraj
DIN : 00021986



Weizmann Corporate Services Limited

CIN : U70102MH1982PLC028472

Statement of Profit & Loss for the year ended 31.03.2017

| Particulars | Note No. | Amount in Rupees | |
|--|----------|-----------------------|-----------------------|
| | | Year Ended 31.03.2017 | Year Ended 31.03.2016 |
| I Revenue from Operations | | - | - |
| II Other Income | 13 | 14,04,268 | 21,20,229 |
| III Total Revenue (I + II) | | 14,04,268 | 21,20,229 |
| IV Expenses | | | |
| Employee benefits expense | 14 | 4,37,693 | 3,90,080 |
| Finance costs | 15 | 6,393 | - |
| Depreciation and amortization expense | 8 | 89,038 | 1,85,217 |
| Other expenses | 16 | 3,40,851 | 2,74,606 |
| Total Expenses | | 8,73,975 | 8,49,903 |
| V Profit / (Loss) before exceptional and extraordinary items and tax (III - IV) | | 5,30,293 | 12,70,327 |
| VI Exceptional Items | | - | - |
| VII Profit / (Loss) before extraordinary items and tax (V - VI) | | 5,30,293 | 12,70,327 |
| VIII Extraordinary Items | | - | - |
| IX Profit / (Loss) before tax (VII - VIII) | | 5,30,293 | 12,70,327 |
| X Tax Expense | | | |
| (1) Current tax | | 1,01,047 | 2,42,060 |
| (1) Income tax - Prior Year | | (38,892) | - |
| (2) Deferred tax | | - | - |
| (3) MAT Credit entitlement | | (1,01,047) | (2,42,060) |
| XI Profit / (Loss) for the year from continuing operations (IX - X) | | 4,91,401 | 12,70,327 |
| XII Profit / (Loss) from discontinuing operations | | - | - |
| XIII Tax Expense of discontinuing operations | | - | - |
| XIV Profit / (Loss) from discontinuing operations (after tax) (XII - XIII) | | - | - |
| XV Profit / (Loss) for the year (XI + XIV) | | 4,91,401 | 12,70,327 |
| XVI Earnings per equity share: | | | |
| 1. Basic | | 9.83 | 25.41 |
| 2. Diluted | | 9.83 | 25.41 |

See accompanying notes to the financial statements

17

As per our report of even date attached

For S.R.Mulla & Co.
Chartered Accountants

S.R. Mulla
S.R.Mulla
Proprietor
Membership No : 141152
Firm Reg.No. : 138761W
Place: Mumbai
Dated : 06.05.2017



For and on Behalf of the Board

D.G. Siraj
Director
D.G.Siraj
DIN : 00025543

N.V. Siraj
Director
N.V.Siraj
DIN : 00021986



Weizmann Corporate Services Limited

CIN : U70102MH1982PLC028472

Cash Flow Statement as at 31st March,2017

| Particular | 31.03.2017 Amount in Rs. | | 31.03.2016 Amount in Rs. | |
|--|--|----------------------|-----------------------------|--------------------|
| | Cash Flow From Operating Activities | | | |
| Net Profit /(Loss) before tax | | 5,30,293 | | 12,70,327 |
| Depreciation | 89,038 | | 1,85,217 | |
| Income Tax - Prior year | (38,892) | | | |
| | | 50,146 | | 1,85,217 |
| Operating Profit before Working Capital Changes | | 5,80,439 | | 14,55,544 |
| Changes in working capital: | | | | |
| Adjustments for (increase) / decrease in operating assets: | | | | |
| Short-term loans and advances | 59,68,321 | | (12,48,435) | |
| | | 59,68,321 | | (12,48,435) |
| Adjustments for increase / (decrease) in operating liabilities: | | | | |
| Trade payables | 154 | | (80,112) | |
| Other current liabilities | 5,025 | | (4,767) | |
| Long Term Liabilities | 75,00,000 | | - | |
| Short-term provisions | (1,41,395) | | 60,774 | |
| Long-term provisions | (7,692) | 73,56,092 | 5,398 | (18,707) |
| Cash flow from extraordinary items | | - | | - |
| Cash generated from operations | | 1,39,04,852 | | 1,88,402 |
| Net income tax (paid) / refunds | | - | | - |
| Net cash flow from / (used in) operating activities (A) | | 1,39,04,852 | | 1,88,402 |
| Cash Flow From Investing Activities | | | | |
| Investments | (1,40,07,691) | (1,40,07,691) | - | - |
| Net cash flow from Investing activities (B) | | (1,40,07,691) | | - |
| Cash Flow From Financing Activities | | | | |
| Net Cash flow from Financing activities (C) | | | | |
| | | - | | - |
| | | (1,02,839) | | 1,88,402 |
| Cash and Cash Equivalent at the Beginning of the year | | 9,72,283 | | 7,83,881 |
| Cash and Cash Equivalent at the End of the year | | 8,69,444 | | 9,72,283 |
| | | (1,02,839) | | 1,88,402 |
| Cash and Cash Equivalent at the End of the year comprises | | | | |
| (a) Balances with banks | | | | |
| In current accounts | | 8,69,444 | | 9,72,283 |

As per our report of even date attached

For S.R.Mulla & Co.
Chartered Accountants

S.R.Mulla
Proprietor
Membership No : 141152
Firm Reg.No. : 138761W
Place: Mumbai
Dated : 06.05.2017

For and on behalf of Board

Director
D.G.Siraj
DIN : 00025543

Director
N.V.Siraj
DIN : 00021986



Weizmann Corporate Services Limited
Notes forming part of the Financial Statements

Amount in Rupees

| Particulars | As at | | As at | |
|---|-------------------------|-----------------|-------------------------|--------------------|
| | 31.03.2017 | | 31.03.2016 | |
| NOTE [1] - SHARE CAPITAL | | | | |
| <u>Authorised Share Capital</u> | | | | |
| 50000 Equity Shares of Rs. 10/- each (Prev. Year 50000) | | 5,00,000 | | 5,00,000 |
| 1000 [P.Y.1000] Preference Shares of Rs.100/- each | | 1,00,000 | | 1,00,000 |
| | | <u>6,00,000</u> | | <u>6,00,000</u> |
| <u>Issued, Subscribed & Paid-up Share Capital</u> | | | | |
| 50000 Equity Shares of Rs.10/- each (Prev. Year 50000) | | 5,00,000 | | 5,00,000 |
| Total | | <u>5,00,000</u> | | <u>5,00,000</u> |
| NOTE [1.1] | | | | |
| Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the | As at 31.03.2017 | | As at 31.03.2016 | |
| | In Nos. | Rupees | In Nos. | Rupees |
| Equity Shares | | | | |
| At the beginning of the Year | 50000 | 5,00,000 | 50000 | 5,00,000 |
| Issued during the Year | | | | |
| Outstanding at the end of the Year | <u>50000</u> | <u>5,00,000</u> | <u>50,000</u> | <u>5,00,000</u> |
| NOTE [1.2] | | | | |
| Terms / rights attached to equity shares | | | | |
| The Company has only one class of shares having a par Value of Rs.10/- per Share. Each holder of equity shares is entitled to one Vote per share. | | | | |
| NOTE [1.3] | | | | |
| Details of shares held by each shareholder holding more than 5% shares: | As at 31.03.2017 | | As at 31.03.2016 | |
| | In Nos | Holding (%) | In Nos | Holding (%) |
| Equity shares of Rs.10/- fully paid up | | | | |
| Karma Energy Limited | 15960 | 31.92 | 15960 | 31.92 |
| Weizamnn Limited | 9500 | 19.00 | 9500 | 19.00 |
| Weizmann Forex Limited | 24500 | 49.00 | 24500 | 49.00 |
| | | | As at | As at |
| | | | 31.03.2017 | 31.03.2016 |
| NOTE [2] - RESERVES & SURPLUS | | | | |
| Surplus / (Deficit) in the Statement of Profit & Loss | | | | |
| Opening Balance | | | (3,34,567) | (16,04,893) |
| Less : Transfer to Depreciation Reserve | | | - | - |
| Add : Profit / (Loss) for the Year | | | 4,91,401 | 12,70,327 |
| Closing Balance | | | <u>1,56,835</u> | <u>(3,34,567)</u> |
| Total | | | <u>1,56,835</u> | <u>(3,34,567)</u> |
| NOTE [3] - OTHER LONG TERM LIABILITIES | | | | |
| Deposits Taken | | | | |
| From Related Parties | | | 3,71,00,000 | 2,96,00,000 |
| From Others | | | 66,00,000 | 66,00,000 |
| | | | <u>4,37,00,000</u> | <u>3,62,00,000</u> |
| NOTE [4] - LONG TERM PROVISIONS | | | | |
| Provision for Employee Benefits | | | | |
| Leave encashment | | | 13,948 | 21,640 |
| Total | | | <u>13,948</u> | <u>21,640</u> |
| NOTE [5] - TRADE PAYABLES | | | | |
| Due to micro, small and medium enterprises | | | | |
| Others | | | 50,23,369 | 50,23,215 |
| | | | <u>50,23,369</u> | <u>50,23,215</u> |
| NOTE [6] - OTHER CURRENT LIABILITIES | | | | |
| Statutory Obligations | | | | |
| | | | 5,575 | 550 |
| Total | | | <u>5,575</u> | <u>550</u> |
| NOTE [7] - SHORT TERM PROVISIONS | | | | |
| Provision : Employee Benefits | | | | |
| Gratuity Payable | | | 77,885 | 77,885 |
| Leave Encashment | | | 1,502 | 2,330 |
| Bonus Payable | | | 19,016 | 18,570 |
| Provision : Taxation | | | | |
| Prov. For Taxation | | | 1,01,047 | 2,42,060 |
| Total | | | <u>1,99,450</u> | <u>3,40,845</u> |



Weizmann Corporate Services Limited
Notes Forming Part Of Financial Statements

Note 08 - Fixed Assets

| Nature of Asset | Gross Block | | | Depreciation | | | Net Block | | |
|----------------------|-----------------------------|--------------------------------|-------------------------|-----------------------------|-----------------|--------------------------------|-------------------------|---------------------|---------------------|
| | Op. Bal as on 01.04.2016 | Addition during the year | Cl. as on 31.03.2017 | Op. Bal as on 01.04.2016 | For the year | Deletion During the year | Cl. as on 31.03.2017 | As on 31.03.2017 | As on 31.03.2016 |
| Furniture & Fixtures | 12,90,560 | - | 12,90,560 | 11,85,790 | 17,839 | - | 12,03,629 | 86,931 | 1,04,770 |
| Plant & Machinery | 13,35,965 | - | 13,35,965 | 11,11,291 | 49,448 | - | 11,60,739 | 1,75,226 | 2,24,674 |
| Computers | 28,05,703 | - | 28,05,703 | 26,65,864 | - | - | 26,65,864 | 1,39,839 | 1,39,839 |
| Vehicle | 19,84,917 | - | 19,84,917 | 18,63,916 | 21,751 | - | 18,85,667 | 99,250 | 1,21,001 |
| Total | 74,17,145 | - | 74,17,145 | 68,26,861 | 89,038 | - | 69,15,898 | 5,01,246 | 5,90,284 |
| Previous Year | 74,17,145 | - | 74,17,145 | 66,41,644 | 1,85,217 | - | 68,26,861 | 5,90,284 | - |



Weizmann Corporate Services Limited
Notes forming part of the Financial Statements

| Particulars | | | Amount in Rupees | |
|---|------------------------|-------------------------|---------------------|---------------------|
| | | | As at 31.03.2017 | As at 31.03.2016 |
| NOTE [09] - NON CURRENT INVESTMENTS, at cost | | | | |
| | Current Year Nos | Previous Year Nos | | |
| <u>Unquoted investments</u> | | | | |
| Trade Investment | | | | |
| The Saraswat Co-Op Bank Ltd | - | 2500 | - | 26,106 |
| Associates | | | | |
| Fully paid equity shares Avinaya Resources Limited | 680890 | 680890 | 1,70,09,057 | 1,70,09,057 |
| Others | | | | |
| Windia Infrastructure Finance Limited | 786005 | 786005 | 66,50,401 | 66,50,401 |
| Trueman Properties Private Limited | 88600 | - | 1,40,33,797 | |
| TOTAL | | | 3,76,93,255 | 2,36,85,564 |
| NOTE [10] - LONG TERM LOANS AND ADVANCES (Unsecured, considered good) | | | | |
| Deposits | | | 7,87,822 | 7,87,822 |
| Total | | | 7,87,822 | 7,87,822 |
| NOTE [11] - CASH AND CASH EQUIVALENTS | | | | |
| Cash on hand | | | 2,788 | 6,778 |
| Balance with banks : - On current accounts | | | 8,66,656 | 9,65,505 |
| Total | | | 8,69,444 | 9,72,283 |
| NOTE [12] - SHORT TERM LOANS AND ADVANCES <u>Unsecured, considered good</u> | | | | |
| Balances with Government Authorities | | | 13,30,869 | 13,40,461 |
| Prepaid Expenses | | | 29,773 | 27,228 |
| Other loans and advances | | | 83,86,768 | 1,43,48,042 |
| | | | 97,47,410 | 1,57,15,731 |



Weizmann Corporate Services Limited
Notes forming part of the Financial Statements

| Particulars | Amount in Rupees | |
|--|--------------------------|--------------------------|
| | Year Ended 31.03.2017 | Year Ended 31.03.2016 |
| NOTE [13] - OTHER INCOME | | |
| Rent Received | 8,16,000 | 8,16,000 |
| Dividend | 3,750 | 3,750 |
| Interest | 5,82,872 | 12,98,846 |
| Other Income | 1,646 | 1,633 |
| Total | 14,04,268 | 21,20,229 |
| NOTE [14] - EMPLOYEE BENEFITS | | |
| Salaries, Wages and Bonus | 4,04,822 | 3,57,882 |
| Contribution to Provident Fund & Other Funds | 32,871 | 32,198 |
| Total | 4,37,693 | 3,90,080 |
| NOTE [15] - FINANCE COSTS | | |
| Interest - Others | 6,393 | - |
| Total | 6,393 | - |
| NOTE [16] - OTHER EXPENSES | | |
| Audit Fees | 26,000 | 26,335 |
| Bank Charges | 1,106 | 1,031 |
| Insurance Charges | 47,894 | 39,120 |
| Legal & Professional Charges | 62,100 | 19,637 |
| Loss on Sale of Investment | 1,106 | - |
| Other Expenses | 3,599 | 2,990 |
| Rent, Rates & Taxes | 1,90,045 | 1,85,493 |
| Repairs & Maintenance | 9,000 | - |
| Total | 3,40,851 | 2,74,606 |
| NOTE [16.1] | | |
| Payments to the Auditors | | |
| For Audit | 26,000 | 26,335 |
| For other Services | - | - |
| Total | 26,000 | 26,335 |



Weizmann Corporate Services Limited

Groupings to the Financial Statements

Amount in Rupees

| Particulars | As At 31.03.2017 | As At 31.03.2016 |
|---|---------------------|---------------------|
| <u>Other Long Term Liabilities</u> | | |
| <u>Deposits</u> | | |
| <u>From Related Parties</u> | | |
| Karma Energy Limited | 72,00,000 | 72,00,000 |
| Weizmann Forex Limited | 2,99,00,000 | 2,24,00,000 |
| | 3,71,00,000 | 2,96,00,000 |
| <u>From Others</u> | | |
| Weizmann Limited | 66,00,000 | 66,00,000 |
| Total | 4,37,00,000 | 3,62,00,000 |
| <u>Bank Balances - Current Account</u> | | |
| State Bank of India - Current A/c No. 10271086767 | 6,99,043 | 7,73,557 |
| The Saraswat Co-op Bank Ltd - Current A/c No. - 1615 | 80,034 | 1,04,368 |
| The Saraswat Co-op Bank Ltd - Gratuity A/c No. - 1720 | 87,579 | 87,579 |
| Total | 8,66,656 | 9,65,505 |
| <u>Balances with Government Authorities</u> | | |
| <u>Income Tax & TDS.</u> | | |
| Refund Receivable AY 2004-2005 | 14,212 | 14,212 |
| Income Tax 2008-2009 (Asst.Year 2009-2010) | - | 38,892 |
| Income Tax 2015-2016 (Asst.Year 2016-2017) | - | 1,82,684 |
| Income Tax 2016-2017 (Asst.Year 2017-2018) | 1,10,937 | - |
| MAT Credit Entitlement (Asst.Year 2012-2013) | 96,713 | 96,713 |
| MAT Credit Entitlement (Asst.Year 2014-2015) | 5,83,488 | 5,83,488 |
| MAT Credit Entitlement (Asst.Year 2015-2016) | 1,82,412 | 1,82,412 |
| MAT Credit Entitlement (Asst.Year 2016-2017) | 2,42,060 | 2,42,060 |
| MAT Credit Entitlement (Asst.Year 2017-2017) | 1,01,047 | - |
| Total | 13,30,869 | 13,40,461 |
| <u>Other Loans & Advances</u> | | |
| <u>Loan given to Corporates</u> | | |
| Tapi Energy Projects Limited | 83,06,171 | 1,42,82,944 |
| Total | 83,06,171 | 1,42,82,944 |
| <u>Others</u> | | |
| LIC Gratuity Plan | 65,097 | 65,097 |
| Staff Loan | 15,500 | - |
| | 80,597 | 65,097 |
| Total | 83,86,768 | 1,43,48,042 |
| <u>Trade Payables</u> | | |
| Audit Fees payable | 52,335 | 52,178 |
| L.I.C. of India | 49,70,919 | 49,70,919 |
| MTNL Mumbai Dolphin | 115 | 118 |
| | 50,23,369 | 50,23,215 |



Weizmann Corporate Services Limited

Groupings to the Financial Statements

Amount in Rupees

| Particulars | As At 31.03.2017 | As At 31.03.2016 |
|---------------------------------------|---------------------|---------------------|
| Statutory Obligations | | |
| Profession Tax Payable | 575 | 550 |
| TDS Payable | 5,000 | - |
| | 5,575 | 550 |
| Long Term Loans & Advances | | |
| Deposits | | |
| BEST & Undertaking | 1,81,172 | 1,81,172 |
| Hindustan Coca-Cola Mktg Pvt Ltd | 900 | 900 |
| LIC of India | 6,00,000 | 6,00,000 |
| Lils Marketing Agency | 1,750 | 1,750 |
| MTNL Mumbai Dolphin | 4,000 | 4,000 |
| Total | 7,87,822 | 7,87,822 |
| Other Expenses | | |
| Miscellaneous expenses | 1,867 | 60 |
| Membership & Subscription | - | 1,600 |
| Motor Car Expenses | - | - |
| Postage, Telegram, Telex | 1,732 | 1,330 |
| Printing & Stationery Expenses | - | - |
| Total | 3,599 | 2,990 |



WEIZMANN CORPORATE SERVICES LTD

CIN : U70102MH1982PLC028472

Note 17

Notes Forming Part of Financial Statements

1 Significant Accounting Policies:

a) Accounting Convention :

The accounts have been prepared under the historical cost convention and on accrual system based on the principle of going concern.

b) Income And Expenditure:

It is the policy of the company to provide for all Income and Expenses on accrual basis.

c) Fixed Assets

Fixed assets are valued at cost less depreciation.

d) Depreciation :

The Company depreciates its fixed assets on Written Down Value Method over the useful life in the manner prescribed in Schedule II of the Companies Act, 2013.

e) Investments

Long term investments for Quoted Shares are valued at cost or fair value whichever is lower. Long term investments for Unquoted Shares are carried at cost.

f) Employee Retirement Benefits

- i) Contribution to Provident Fund and Family Pension funds are funded as a percentage of salary/wages
- ii) Leave Encashment Liability is provided on the basis of Actuarial Valuation as at the year end.

g) Taxation

Provision for current income tax is made on the basis of taxable income for the year as determined as per the provisions of the Income Tax Act, 1961.

Deferred income tax is accounted by computing the tax effect on timing differences which arise during the year and capable of reversal in subsequent periods.

2 Impairment Of Assets

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows.

3 In the opinion of the management the balances of Sundry Creditors/Debtors and Advances as appearing in the books are fully realisable in the normal course of business.

4 Estimated amount of contracts remaining to be executed on capital account and not provided for Rs.NIL (Previous Year Rs. NIL)

| | Year Ended 31.03.2017 | Year Ended 31.03.2016 |
|--|--------------------------|--------------------------|
| 5 Earning Per share (EPS) | | |
| a Net Profit/(loss) after Tax | 4,91,401 | 12,70,327 |
| b Weighted Average Number of Equity Shares | 50,000 | 50000 |
| c Nominal Value Per Ordinary Share | 10 | 10 |
| d Basic and diluted earning per share | 9.83 | 25.41 |

6 A. Related Party Disclosure for the year ended 31st March 2017

In accordance with the "Accounting Standard 18 - Related Party Disclosure", the details of related parties as stated below:

| Associates |
|------------------------|
| Karma Energy Limited |
| Weizmann Forex Limited |



WEIZMANN CORPORATE SERVICES LTD

CIN : U70102MH1982PLC028472

Note 17**Notes Forming Part of Financial Statements****B. Transactions with Related Parties**

| Nature of Transaction | Associates | |
|-----------------------------|--------------------|--------------------|
| | 31.03.2017 | 31.03.2016 |
| Income/ Receipts | | |
| Rent Received | 7,08,000 | 7,08,000 |
| Weizmann Forex Limited | 5,28,000 | 5,28,000 |
| Karma Energy Limited | 1,80,000 | 1,80,000 |
| Loan / Deposit Taken | 75,00,000 | - |
| Weizmann Forex Limited | 75,00,000 | - |
| Amount Payable | | |
| Deposit Taken : | 3,71,00,000 | 2,96,00,000 |
| Karma Energy Limited | 72,00,000 | 72,00,000 |
| Weizmann Forex Limited | 2,99,00,000 | 2,24,00,000 |

7 Denomination statement for the period 08.11.2016 To 30.12.2016

| | SBNs | Other Denomination | Total |
|---------------------------------------|------|--------------------|-------|
| Closing cash in hand as on 08.11.2016 | - | 5,658 | 5,658 |
| (+) Permitted receipts | | - | - |
| (-) Permitted payment | | 2,870 | 2,870 |
| (-) Amount deposited in Bank | - | - | - |
| Closing cash in hand as on 30.12.2016 | - | 2,788 | 2,788 |

8 Based on Information of status of suppliers to the extent received by the company there are no Small Scale Industrial undertakings included in Sundry Creditors to whom the payments are outstanding for a period more than 45 days. Further the company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is Nil.

9 The company has not recorded cumulative net deferred tax assets as of 31st March, 2017 in view of uncertainty of reversal of the same in the immediate future.

10 Previous year figures have been regrouped and / or reclassified wherever necessary.


Signatures to the Notes 1 to 17 forming part of the Balance Sheet as at 31st March 2017 and the Statement of Profit & Loss for the year ended 31st March 2017

As per our report of even date attached

For S.R.Mulla & Co.
Chartered Accountants

For and on behalf of the Board


S.R.Mulla
Proprietor
Membership No : 141152
Firm Reg.No. : 138761W
Place: Mumbai
Dated : 06.05.2017


Director
D.G.Siraj
DIN : 00025543


Director
N.V.Siraj
DIN : 00021986

