



33rd ANNUAL REPORT 2019-2020



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BOARD OF DIRECTORS

Shri. Dharmendra. G. Siraj	-	Chairman
Shri. Neelkamal.V. Siraj	-	Vice-Chairman & Managing Director
Shri. Chetan D. Mehra		
Shri. Hitesh V. Siraj		
Shri Balady S.Shetty		
Smt. Smita V.Davda		
Shri Prakash Kumar Mewara	-	CFO (w.e.f 13.08.2019)
Ms. Ami Purohit	-	Company Secretary

BANKERS

Bank of Baroda
State Bank of India
HDFC Bank

AUDITORS

M/s. Batliboi & Purohit
Chartered Accountant

REGISTERED OFFICE

Empire House, 214, Dr. D.N. Road,
Ent. A.K.Nayak Marg, Fort,
Mumbai - 400 001
Tel No.: (022) 22071501 -06
Fax No.: (022) 22071514
E-mail : investorsgrievance@weizmann.co.in
Website : www.weizmann.co.in
CIN: L65990MH1985PLC038164

TEXTILE PROCESS HOUSE

Vatva Road, Narol, Ahmedabad

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Private Limited
1st Floor, Bharat Tin works Bldg,
Opp. Vasant Oasis, Makwana Road, Marol,
Andheri (East), Mumbai - 400059
Tel: 022 62638200 Fax No: 022 62638299
Email: investor@bigshareonline.com

“Shareholders are requested to be part of the green initiative and avail copies of Annual Report and other intimations electronically through email and hence request to share your email ID along with Folio number to info@weizmann.co.in”

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NOTICE

Notice is hereby given that the 33rd Annual General Meeting (AGM) of the Members of **WEIZMANN LIMITED** will be held on Tuesday, December 22, 2020 at 3.30 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020 on Standalone and Consolidated basis and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the interim dividend of Rs. 10 per equity share of face value of Rs. 10 each paid during the financial year, as final dividend for the year ended 31st March, 2020.
3. To appoint a Director in place of Shri. Chetan D Mehra (DIN : 00022021), who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s. Bhanwarlal Gurjar & Co, Cost Accountants, (Firm Registration No. 101540) appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2021, not exceeding Rs. 75,000/- plus GST as may be mutually agreed between the Board of Directors and Cost Auditor, be and is hereby ratified and confirmed.

5. To consider and if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Balady S Shetty (DIN: 01262317), who was appointed as an Independent Director and who holds office of Independent Director upto the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years until the conclusion of 38th Annual General Meeting of 2025."

6. To consider and if thought fit, to pass, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 197 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and subject to such other approvals as may be necessary, and as approved by the Nomination and Remuneration Committee, the approval of the Company be and is hereby accorded to the revision in the remuneration payable to Shri Neelkamal V Siraj (DIN: 00021986), Managing Director of the Company with effect from Financial Year 2020-2021 till the residual period of his tenure as Managing Director of the Company, as set out in the explanatory statement annexed to this notice with liberty to the Board of Directors to alter, amend, vary and modify the terms and conditions of the said remuneration as it deems fit in such manner as may be mutually agreed upon by and between the Board of Directors and Shri. Neelkamal V Siraj.

RESOLVED FURTHER THAT maximum remuneration payable to Shri Neelkamal V Siraj, Managing Director of the Company shall not exceed maximum remuneration that can be paid as per the applicable slab of effective capital in the event of inadequacy of profits as stipulated in Schedule V to the Companies Act, 2013 (including any statutory modification(s) and re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT any one of the Directors or Company Secretary be and is hereby authorized to do all acts, deeds things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

By Order of the Board

**Ami Purohit
Company Secretary
ACS No: 46169**

**Place : Mumbai
Date : 11th November, 2020**

NOTES

1. In view of the global outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), Government of India, has vide its General Circular No. 14/ 2020 dated 8th April 2020, General Circular No. 17/ 2020 dated 13th April 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19” and General Circular No. 20/ 2020 dated 5th May 2020, in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Covid-19 pandemic” (“SEBI Circular”) have permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 (the “Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), as amended from time to time, read with the MCA Circulars, SEBI Circular and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) the Annual General Meeting (“AGM”) of the Company is scheduled to be held on Tuesday, 22nd December, 2020 at 3.30 p.m. (IST) through VC/OAVM and the voting for items to be transacted in the Notice to this AGM only through remote electronic voting process (“e-Voting”).
2. As per the provisions of Clause 3.A.II. of the General Circular No. 20/ 2020 dated 5th May 2020, the matters of Special Business as appearing at Item Nos. 4, 5 and 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
4. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
5. An interim dividend of Rs. 10 per equity share of Rs. 10 each declared by the Board at its meeting held on 6th March, 2020 has been paid to all the eligible Members on 17th March, 2020, being the record date for the purpose of dividend. The Directors recommend for consideration of the Members the above referred interim dividend as final dividend for the Financial Year ended 31st March, 2020.

6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's ("NSDL") e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 Members on a first come first served basis as per the MCA Circulars.
9. Further, due to non-availability of postal and courier services, on account of the threat posed by COVID-19 and in terms of the MCA Circulars and the SEBI Circular, the Company is sending this AGM Notice along with the Annual Report for Financial Year 2019-2020 in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the AGM and the Annual Report for Financial Year 2019-2020 has been uploaded on the website of the Company at www.weizmann.co.in and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com, respectively. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.
10. In terms of Section 152 of the Companies Act, 2013, Shri. Chetan D Mehra (DIN : 00022021) Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.
The Board of Directors of the Company recommends re-appointment of Shri. Chetan D Mehra.
11. Information of Directors recommended for re-appointment at the Annual General Meeting in terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms integral part of the notice. The Directors have furnished the requisite declarations for their re-appointment. Information on Directors recommended for appointment / re-appointment at the Annual General Meeting in terms of Regulation 39(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
12. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, 16th December, 2020 to Tuesday, 22nd December, 2020 (both days inclusive) for the purpose of Annual General Meeting.
13. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or



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Company's Registrars and Transfer Agents, Bigshare Services Private Limited for assistance in this regard.

14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to Bigshare Services Private Limited in case the shares are held in physical form.
15. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.
16. Members desiring inspection of statutory registers during the AGM may send their request in writing to the Company at investorsgrievance@weizmann.co.in
17. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to investorsgrievance@weizmann.co.in up to the date of the AGM.
18. This AGM Notice is being sent by e-mail only to those eligible Members who have already registered their e-mail address with the Depositories/the DP/the Company's RTA/the Company or who will register their e-mail address with Bigshare Services Private Limited, on or before 5:00 p.m. (IST) on Tuesday, 15th December 2020.
19. To facilitate Members to receive this Notice electronically and cast their vote electronically, the Company has made special arrangement with Bigshare Services Private Limited (RTA) for registration of e-mail addresses in terms of the MCA Circulars. Eligible Members who have not submitted their e-mail address to Bigshare, are required to provide their e-mail address to the RTA, on or before 5:00 p.m. (IST) on Tuesday, 15th December 2020 pursuant to which, any Member may receive on the e-mail address provided by the Member the Annual Report for Financial Year 2019-2020 and the procedure for remote e-Voting along with the login ID and password for remote e-Voting. The process for registration of e-mail address is as under:

I. For Members who hold shares in Electronic form:

- a. Visit the link <https://bigshareonline.com/InvestorRegistration.aspx>
- b. Select Company Name from drop down list.
- c. Enter the DP ID & Client ID, PAN details and captcha code.
- d. Enter your e-mail address and mobile number.
- e. OTP would be sent on the Mobile Number and email id.
- f. Once OTP is entered the email id would be registered.

II. For Members who hold shares in Physical form:

- a. Visit the link <https://bigshareonline.com/InvestorRegistration.aspx>
 - b. Select Company Name from drop down list.
 - c. Enter the physical Folio Number, PAN details and captcha code.
 - d. Enter your e-mail address and mobile number.
 - e. OTP would be sent on the Mobile Number and email id.
 - f. Once OTP is entered the email id would be registered.
20. After successful submission of the e-mail address, NSDL will e-mail a copy of the Annual Report for Financial Year 2019-2020 along with the remote e-Voting user ID and password, within 48 hours of successful registration of the e-mail address by the Member. In case of any queries, Members may write to investor@bigshareonline.com or evoting@nsdl.co.in.
21. For permanent registration of their e-mail address, Members are requested to register their e-mail address, in respect of electronic holdings, with their concerned DP and in respect of physical holdings, with the RTA.
22. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP/RTA to enable servicing of notices / documents/Annual Reports and other communications electronically to their e-mail address in future.
23. Process and manner for Members opting for e-Voting is, as under:-
- I. In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company is offering only e-Voting facility to all the Members of the company and the business will be transacted only through the electronic voting system. The Company has engaged the services of NSDL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the AGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if it / they have been passed at the AGM.
 - II. Members are provided with the facility for voting through Voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the AGM.
 - III. Members who have already cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-Voting.
- IV. Members of the Company holding shares either in physical form or electronic form as on the cut-off date of Tuesday, 15th December 2020, may cast their vote by remote e-Voting. The remote e-Voting period commences on Saturday, 19th December 2020 at 9:00 a.m. (IST) and ends on Monday, 21st December, 2020 at 5:00 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.**

- V. The instructions for Members attending the AGM through VC/OAVM are as under:
- A. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system and they may access the same at <https://www.evoting.nsdl.com> under the shareholders / Members login by using the remote e-Voting credentials, where the EVEN of the Company will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Chairman. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush. Further, Members may also use the OTP based login for logging into the e-Voting system of NSDL.
 - B. Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.**
 - C. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at investorgrievance@weizmann.co.in before 3.00 p.m. (IST) on Friday, 11th December 2020. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
 - D. Members who would like to express their views /ask questions as a Speaker at the AGM may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID / folio number, PAN and mobile number to investorgrievance@weizmann.co.in between Tuesday, 15th December 2020 (9:00 a.m. IST) to Friday, 18th December 2020 (5:00 p.m. IST). Only those Members who have pre-registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 - E. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in or call on toll free no.:1800-222-990 or contact Mr. Amit Vishal, Senior Manager - NSDL at amitv@nsdl.co.in or call on +91 22 24994360.