



SHARP & TANNAN

Chartered Accountants

LIMITED REVIEW REPORT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2011

We have reviewed the accompanying Statement of Unaudited Financial Results of **Weizmann Forex Limited** (formerly *Chanakya Holdings Limited*) for the period ended 30th September, 2011 *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.* This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 8th November, 2011. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

EDWIN P AUGUSTINE
Partner
Membership No.043385

Mumbai, 8th November, 2011



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Regd. Off : Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400 001.
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DISCLOSURE OF ASSETS AND LIABILITIES AS PER CLAUSE 41(I)(ea) OF THE LISTING AGREEMENT AS ON 30TH SEPTEMBER, 2011.

Sr. no.	Particulars	Rs. in Lakh
		As on 30.09.2011 Unaudited
1	Shareholders' Funds:	
	a) Share Capital	1,156.44
	b) Reserves and Surplus	4,176.59
	Total	5,333.03
2	Loan Funds	12,092.35
3	Deferred Tax Liability (Net)	743.00
	TOTAL	18,168.38
	APPLICATION OF FUNDS	
1	Fixed Assets	5,100.01
2	Investments	361.49
3	Current Assets, Loans and Advances	
	a) Inventories	2,498.96
	b) Sundry Debtors	8,860.16
	c) Cash and Bank Balances	3,507.70
	d) Other Current Assets	-
	e) Loans and Advances	6,834.79
	Total	21,701.61
4	Less : Current Liabilities and Provisions	
	a) Liabilities	8,328.84
	b) Provisions	665.89
	Total	8,994.73
	Net Current Assets	12,706.88
5	Miscellaneous Expenditure (to the extent not written off or adjusted)	-
	TOTAL	18,168.38

Note : The Company was listed on 28th June, 2011. Accordingly, the assets and liabilities as on 30th September, 2010 have not been given.



Mumbai, 8th November, 2011.

For and on behalf of the Board

B. S. SHETTY
Managing Director



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011

Rs. in Lakh

Sr. No.	Particulars	Unaudited for the 3 months ended	Unaudited for the 6 months ended	Audited for the financial year ended
		30.09.2011	30.09.2011	31.03.2011
1	(a) Sales / income from operations	104,158.46	201,964.94	345,782.23
	(b) Other operating income	-	-	0.07
	Total income	104,158.46	201,964.94	345,782.30
2	Expenditure			
[a]	(Increase) / decrease in stock-in-trade	(344.48)	(833.98)	(425.12)
[b]	Consumption of raw materials	-	-	-
[c]	Purchase of traded goods	101,069.20	196,462.34	335,389.99
[d]	Employee's cost	792.04	1,406.86	2,560.92
[e]	Depreciation	108.23	211.56	223.89
[f]	Other expenditure	1,796.38	3,346.84	5,867.03
	Total	103,421.37	200,593.62	343,616.71
3	Profit from operations before other income, interest and exceptional items (1-2)	737.09	1,371.32	2,165.59
4	Other income	117.02	225.55	466.33
5	Profit before interest and exceptional items (3+4)	854.11	1,596.86	2,631.92
6	Interest (net)	285.80	448.51	590.43
7	Profit after interest but before exceptional items (5-6)	568.31	1,148.35	2,041.49
8	Exceptional items	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	568.31	1,148.35	2,041.49
10	Tax expenses	155.44	353.44	701.82
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	412.87	794.91	1,339.67
12	Extra ordinary items (net of tax expenses)	-	-	-
13	Net Profit for the period / year (11-12)	412.87	794.91	1,339.67
14	Paid up equity share capital (Face value of the share Rs 10 each)	1,156.44	1,156.44	1,156.44
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			3,381.68
16	Earnings per Share (EPS)			
(a)	Basic and Diluted EPS before extraordinary items for the period and for the previous year (not annualised) (Rs.)	3.57	6.87	11.58
(b)	Basic and Diluted EPS after extraordinary items for the period and for the previous year (not annualised) (Rs.)	3.57	6.87	11.58
17	Public Shareholding			
	Number of shares	2,938,056	2,938,056	2,938,056
	Percentage of shareholdings	25.41%	25.41%	25.41%
18	Promoters and Promoter group Shareholding			
	a) Pledged/encumbered			
	Number of shares	Nil	Nil	Nil
	Percentage of shares (as of % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil
	Percentage of shares (as of % of the total share capital of the Company)	Nil	Nil	Nil
	b) Non-encumbered			
	Number of shares	8,626,301	8,626,301	8,626,301
	Percentage of shares (as of % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%
	Percentage of shares (as of % of the total share capital of the Company)	74.59%	74.59%	74.59%



Mumbai, 8th November, 2011.

For and on behalf of the Board

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Managing Director



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STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011

Rs. in Lakh				
Sr. No.	Particulars	Unaudited for the 3 months ended 30.09.2011	Unaudited for the 6 months ended 30.09.2011	Audited for the year ended 31.03.2011
1	<u>Segment Revenue</u>			
	(a) Forex	103,997.96	201,743.18	345,681.55
	(b) Wind power	95.69	103.51	0.01
	(c) Unallocated	64.81	118.25	100.74
	Total	104,158.46	201,964.94	345,782.30
2	<u>Segment Results before tax and interest</u>			
	(a) Forex	859.15	1,647.06	2,646.96
	(b) Wind power	6.20	(38.52)	(0.54)
	(c) Unallocated	(11.24)	(11.68)	(14.50)
	Total	854.11	1,596.86	2,631.92
	Less : (a) Interest (net)	285.80	448.51	590.43
	(b) Un-allocable expenditure net of un-allocable Income			-
	Total Profit / (Loss) before tax	568.31	1,148.35	2,041.49
3	<u>Capital Employed</u> (Segment Assets - Segment Liabilities)			
	(a) Forex	12,717.62	12,717.62	11,756.41
	(b) Wind power	2,735.81	2,735.81	1,190.83
	(c) Unallocated	(10,120.40)	(10,120.40)	(8,409.12)
	Total	5,333.03	5,333.03	4,538.12

Notes :

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th November, 2011, are subjected to limited review by the statutory auditors.
- The Company was listed on 28th June, 2011. Accordingly, the financial results for the corresponding quarter and half year ended 30th September, 2010 have not been given.
- Information of Investor's complaints (in Numbers) :
 - Pending at the beginning of the quarter - Nil
 - Received during the quarter - 3
 - Resolved during the quarter - 3
 - Pending at the end of the quarter - Nil
- Figures for the period / year have been regrouped wherever necessary.



Mumbai, 8th November, 2011.

For and on behalf of the Board

B. S. SHETTY
Managing Director