WILLIAMSON FINANCIAL SERVICES LIMITED
Corporate Identity Number (CIN) : L67120AS1971PLC001358
FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
TELEPHONE : 033-2243-5391/93, 2210-1221, 2248-9434/35, FAX : 91-33-2248-3683/8114/6824
E-mail : administrator@mcleodrussel.com, Website : www.williamsonfinancial.in

12th August, 2025

The Manager
Corporate Relationship Department
BSE Limited
1st Floor, New Trading Wing,
Rotunda Building, P J Towers, Dalal Street, Fort,
Mumbai - 400001

Scrip Code: 519214

Dear Sir/ Madam,

Sub: Outcome of Meeting of the Board of Directors held on 12th August, 2025

Pursuant to Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please be informed that the Board of Directors of the Company at its meeting held today, the 12th August, 2025 have inter-alia transacted the following business:

1) Considered and approved the Un-audited Financial Results for the quarter ended 30th June 2025. The said financial results of the Company for the quarter ended 30th June 2025 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with Limited Review Report are enclosed herewith for your ready reference and record.

2) Appointment of Secretarial Auditor: Pursuant to SEBI Listing Regulations and based on the recommendation of Audit Committee, the Board of Directors have appointed M/s Vidhya Baid & Co, Company Secretaries, [Firm Reg No: S2014WB254300] as Secretarial Auditor of the Company for a term of 5 consecutive years commencing from 1st April 2025 to 31st March 2030, subject to approval of the shareholders of the Company at the ensuing AGM of the Company.

   Requisite details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is enclosed as **Annexure I.**

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The same shall also be hosted on the Company's website at http://www.williamsonfinancial.in/.

The meeting of Board of Directors commenced at 1:15 P.M. and concluded at 5:30 P.M.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Williamson Financial Services Ltd.

ANUSHREE BISWAS DUTT
Digitally signed by ANUSHREE BISWAS DUTT
Date: 2025.08.12 17:41:33 +05'30'

Anushree Biswas Dutt
Company Secretary & Compliance Officer

Encl: As above

Annexure - 1

Sl. No.	Particulars	Disclosures
1.	Reason for change viz. appointment,	Appointment of M/s Vidhya Baid & Co, Company Secretaries [Firm Reg No: S2014WB254300] as Secretarial Auditors.
3.	Date of appointment & term of appointment	Appointed on 12th August 2025 for a term of 5 consecutive years commencing from 1st April 2025 to 31st March 2030 subject to shareholders approval.
4.	Brief profile (in case of appointment)	Vidhya Baid & Co, Practising Company Secretaries, is one of the reputed and leading firms of Company Secretaries based out of Kolkata led by CS Vidhya Baid, Company Secretary and a Senior Partner of the firm. Mrs. Baid is a member of the Institute of Company Secretaries of India having more than 10 years of extensive experience in company law, SEBI matters, capital markets, corporate restructuring, business planning and other gamut of corporate affairs.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Yours faithfully,

For Williamson Financial Services Ltd.

ANUSHREE BISWAS DUTT
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Date: 2025.08.12 17:42:04 +05'30'

Anushree Biswas Dutt
Company Secretary & Compliance Officer

V. SINGHI & ASSOCIATES
Chartered Accountants
Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Ground Floor, Kolkata – 700001
Phone: +91 33 2210 1125/26
E-mail: kolkata@vsinghi.com
Website: www.vsinghi.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF WILLIAMSON FINANCIAL SERVICES LIMITED FOR THE QUARTER ENDED 30th JUNE 2025 PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors
WILLIAMSON FINANCIAL SERVICES LIMITED

1. We have reviewed the accompanying Statement of unaudited Financial Results of **WILLIAMSON FINANCIAL SERVICES LIMITED** ("the Company") for the quarter ended 30th June 2025 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility to express a conclusion on statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial -Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

DIBYENDU PAL CHOUDHURY
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V. Singhi & Associates * Chartered Accountants *

4. **Qualified Conclusion & reasons therefor:**

Our Limited Review has a Qualified Conclusion for reasons as under:

a) **Material uncertainty related to Going Concern**

We draw attention to Note No 3 to the Statements stating that the net worth of the Company as on 30th June 2025 has been fully eroded and the ability of the Company to continue as a going concern depends upon continued availability of finance and future profitability. This situation indicates that material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a going concern. **Accordingly, the use of going concern assumption of accounting in preparation of this Statement is not adequately and appropriately supported as per the requirements of Indian Accounting Standard 1 "Presentation of Standalone Financial Statements".**

b) **Non-recognition of Interest Expenses**

We draw attention to Note No 4 of the Statement relating to non-recognition of Interest Expense on secured borrowings from InCred Financial Services Limited from August, 2019 upto June, 2025 and unsecured Inter-Corporate Borrowings. As the matter is under negotiation, the Company has neither ascertained nor recognized any finance cost on such secured borrowings for the quarter ended 30th June 2025.

Interest expense on unsecured Inter-Corporate Borrowings amounting to Rs. 87,294 thousand for Inter-corporate borrowings for the quarter ended 30th June, 2025 has also not been recognized by the Company.
This constitutes a departure from the requirements of Indian Accounting Standard 109 "Financial Instruments" and accrual basis of accounting.

c) **Balances of receivables, unsecured and secured loan creditors and their balance confirmations.**

We draw attention to Note No 8 of the Statement with respect to balances relating to Loans, Advances and Borrowings being subject to reconciliation and confirmation of the parties, and in absence of such information, impact thereof being currently unascertainable and therefore not commented upon.

d) **Non-Recognition of Provision on Loans and Advances**

We draw attention to Note No. 6, wherein the Company has stated about unsecured loans given in earlier years of Rs. 14,80,519 thousand and interest accrued thereon of Rs. 3,22,612 thousand, both remained outstanding as on 30th June, 2025. Against these, provision of only Rs. 5,36,296 thousand has been made in the books. These loans including accrued interest thereon in our opinion are doubtful of recovery and the provision against these amounts is not made adequately in the books of accounts. In the absence of adequate provision as aforesaid, the loss for the quarter ended 30th June, 2025 is understated to that extent. Impact in this respect has not been ascertained by the management and recognized in the Financial Results of this quarter.

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V. Singhi & Associates * Chartered Accountants *

5. Based on our review conducted as stated in Paragraph 3 above, except for the matters described in Paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and policies and have not disclosed fairly the information required to be disclosed in terms of the Listing Regulations as amended including the manner in which it is to be disclosed.

For **V.SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No: 311017E

V. Singhi & Associates
Chartered Accountants

DIBYENDU PAL CHOUDHURY
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Date: 2025.08.12 15:46:44 +05'30'

(D. Pal Choudhury)
Partner
Membership No: 016830
UDIN: 25016830BMJNMG8645

Place: Kolkata
Date: 12th August, 2025

WILLIAMSON FINANCIAL SERVICES LIMITED
CIN : L67120AS1971PLC001358
Registered Office: Export Promotion Industrial Park, Plot No 1, Amingaon North, Guwahati Kamrup, Assam - 781031
Corporate Office : Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata- 700001 WB
Telephone No. : 033-22101221, Fax: 033-2248-8114
E-mail: administrator@mcleodrussel.com, Website: www.williamsonfinancial.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(Rs. in Thousand except earning per share)

	Particulars	Quarter Ended			For the Year Ended
		30th June, 2025 (Unaudited)	31st March, 2025 (Audited)	30th June, 2024 (Unaudited)	31st March, 2025 (Audited)
	INCOME				
I	**Revenue from Operations**				
	Interest Income	-	49	-	49
	Dividend Income	-	-	-	44
	Total Revenue from operations	-	**49**	-	**93**
II	Other Income	0	(252)	6,787	9,246
III	**TOTAL INCOME (I+II)**	**0**	**(203)**	**6,787**	**9,339**
IV	**EXPENSES**				
	Finance Costs	-	3	0	608
	Employee Benefits Expense	228	239	651	1,786
	Depreciation and Ammortization Expense	-	-	-	-
	Provision for Non-Performing Assets	-	-	-	-
	Other Expenses	375	50,281	263	51,431
V	**TOTAL EXPENSES**	**603**	**50,523**	**914**	**53,825**
VI	**Profit/(Loss) before Tax (III-V)**	**(603)**	**(50,726)**	**5,873**	**(44,486)**
	Tax Expense				
	Current Tax (including for earlier years)	-	(12)	-	(12)
	Deferred Tax	-	-	-	-
VII	**Profit after Tax for the period**	**(603)**	**(50,714)**	**5,873**	**(44,474)**
VIII	**Other Comprehensive Income:**				
	A (i) Items that will not be reclassified to Profit or Loss				
	(a) Remeasurement of the defined benefit plans	-	34	-	34
	(b) Fair value changes of investments in equity shares	(880)	(8,292)	(93,732)	(97,886)
	Total Other Comprehensive Income	**(880)**	**(8,258)**	**(93,732)**	**(97,852)**
IX	**Total Comprehensive Income for the year (VII+VIII)**	**(1,483)**	**(58,972)**	**(87,859)**	**(1,42,326)**
	Paid-up Equity Share Capital (Par value Rs. 10/- per Equity Share)	83,591	83,591	83,591	83,591
X	Other Equity excluding Revaluation Reserves	-	-	-	(37,04,197)
XI	**Earnings per Equity Share (Basic and Diluted) (in Rs.) (not annualised)**	**(0.07)**	**(6.07)**	**0.70**	**(5.32)**
	(Par Value Rs. 10/- per Equity Share)				
	See Accompanying Notes to the Financial Results				

For and on behalf of the Board of Directors

ADITYA KHAITAN Digitally signed by ADITYA KHAITAN Date: 2025.08.12 14:54:11 +05'30'

Aditya Khaitan
Chairman & Director
DIN: 00023788

WILLIAMSON FINANCIAL SERVICES LTD. KOLKATA

DIBYENDU PAL CHOUDHURY Digitally signed by DIBYENDU PAL CHOUDHURY Date: 2025.08.12 15:50:49 +05'30'

V. Singhi & Associates Chartered Accountants

Williamson Financial Services Limited

Notes to the Statement of Unaudited Financial Results for the quarter ended 30th June, 2025

1) The above Financial Results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on 12th August, 2025.

2) The main business of the Company is Non-Banking Finance activity. Further, all the activities are carried out within India. As such, there are no separate reportable segments as per Indian Accounting Standards (Ind AS) 108 on "Operating Segments".

3) The Company's Net Worth has been fully eroded as on 30th June, 2025. However, the accounts have been prepared on a Going Concern basis, as the management is committed for a revival and continuity process of the company.

4) a) The Company is in negotiation with its Secured Lenders, namely Aditya Birla Finance Limited and InCred Financial Services Limited, and accordingly, the Board of Directors has decided not to recognise interest on such borrowings for the current period in the unaudited Financial Results as the same is unascertainable at present.

b) Interest of Rs. 87,294 thousand for inter-corporate borrowings for the quarter ended 30th June, 2025, has not been provided in the above Financial Results as the Company is negotiating with its lenders for the waiver of interest charged on Inter-Corporate Borrowings.

5) a) The Company had availed a term loan of Rs. 15,00,000 (Rs. in thousand) from Aditya Birla Finance Ltd. ("ABFL") in 2017. However, it defaulted on the repayment of the term loan. The Security Trustee invoked securities given by the Company from time to time without any intimation/ confirmation. The Company entered into a settlement agreement dated 7th June, 2023 with ABFL for the discharge of its remaining balance of Term loan, whereby the Company agreed to discharge its term loan in full for a settled payment of Rs. 2,50,000 (Rs. in thousand) in three tranches along with the appropriation of proceeds from the sale of Neemrana Land, mortgaged as security by Vedica Sanjeevani Project Private Limited and Christopher Estates Private Limited. Upon fulfilment of the aforementioned terms, the company shall be discharged of its liabilities against ABFL. The amount of Rs. 2,50,000 (Rs. in thousand) payable by the Group Company under the Settlement Agreement has since been paid and has been recorded in books. Further adjustments will be recorded on the completion of the settlement procedure in entirety.

b) In the earlier years, Group companies of the company had issued non-convertible debentures worth Rs. 25,00,000 (Rs. in thousand) to IL&FS Asset Management Limited, for which the Company had given its assets as securities. The group companies defaulted in the repayment of the said debentures. The Debenture Trustee invoked securities given by the Company from time to time without any intimation/confirmation. The Company along with its group companies entered into a settlement agreement dated 5th May, 2023 whereby the group companies agreed to pay a sum of Rs. 4,96,700 (Rs. in thousand) as cash consideration along with appropriation of proceeds from the sale of Neemrana Land, which had been mortgaged as security by Vedica Sanjeevani Project Limited and Christopher Estates Private Limited. However, the sale of Neemrana Land has not yet been materialized. The proceeds from the sale of Neemrana Land shall be adjusted to settle the outstanding dues only on the Final Settlement Date in the manner as may be communicated by the Debenture holder in writing.

6) The Company has given unsecured loans to various parties amounting to Rs. 14,80,519 thousand on which Rs. 3,22,612 thousand is accrued interest, which remained outstanding as on 30th June, 2025. Of this amount, only Rs. 5,36,296 has been recognised as a provision in the financial statements.

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Date: 2025.08.12 15:51:50 +05'30'

Singhi & Associates
Chartered Accountants

7) The company had extended an Inter-Corporate Loan to McNally Bharat Engineering Co. Ltd. (MBECL), which entered Corporate Insolvency Resolution Process (CIRP) on 29th April 2022, as per NCLT Kolkata's order. A claim of ₹1,66,950 thousand (including ₹20,365 thousand unrecorded interest) was filed, of which only ₹5,000 thousand (principal) was admitted by the Resolution Professional. The NCLT-approved resolution plan is under implementation. However, the Company has already made provisions against the Inter-corporate deposit given and its interest of Rs. 1,46,315 thousand. Additionally, its investment in MBECL equity, being locked and impaired, has been fair valued at Nil in accordance with Ind AS 113.

8) Balances relating to Loans, Advances, and Borrowings are subject to reconciliation and confirmation of the parties, impact whereof is not ascertainable at present.

9) The Unaudited Financial Results of the Company for the quarter ended 30th June, 2025 have been prepared considering the prudential norms applicable to Non-Banking Financial Companies.

By Order of the Board
For Williamson Financial Services Limited

ADITYA KHAITAN Digitally signed by ADITYA KHAITAN Date: 2025.08.12 14:54:45 +05'30'

WILLIAMSON FINANCIAL SERVICES LTD. * KOLKATA *

Aditya Khaitan
(Chairman & Director)
DIN: 00023788

Date: 12th August, 2025
Place: Kolkata

V. Singhi & Associates * Chartered Accountants *

DIBYENDU PAL CHOUDHURY Digitally signed by DIBYENDU PAL CHOUDHURY Date: 2025.08.12 15:52:59 +05'30'