WILLIAMSON FINANCIAL SERVICES LIMITED
Corporate Identity Number (CIN) : L67120AS1971PLC001358
FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
TELEPHONE : 033-2210-1221, 2248-9434 / 9435
E-mail : administrator@williamsonfinancial.co Website : www.williamsonfinancial.in

10th February, 2026

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 10th February, 2026

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2025, were approved at the meeting of the Board of Directors held today, i.e., 10th February, 2026, which commenced at 1:15 P.M (IST) and concluded at 5.15 P.M. (IST) (the "Meeting").

In this regard, in compliance with Regulations 30 and 33 of the SEBI Listing Regulations, we enclose herewith the aforesaid Results in the prescribed format along with the Limited Review Reports issued by the Statutory Auditors of the Company.

The above information is also being made available on Company's website http://www.williamsonfinancial.in/.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Williamson Financial Services Limited

ANUSHREE BISWAS DUTT
Digitally signed by ANUSHREE BISWAS DUTT
Date: 2026.02.10 17:23:39 +05'30'

Anushree Biswas Dutt
Company Secretary & Compliance Officer

Encl: As above

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 AND NINE MONTHS ENDED 31st DECEMBER 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 and nine months ended 31st December, 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", 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.

V. Singhi & Associates * Chartered Accountants *

4. Emphasis of Matter

a) We draw attention to Note 12 of the accompanying Unaudited Financial Results stating that the Government of India has issued new Labour Codes ("the Code") effective from 21st November, 2025 and the Company is in the process of evaluating the incremental impact, if any, due to implementation of the Code, effect of which will be provided in its Audited Financial Statements for the year ending 31st March, 2026.

b) We draw attention to Note 6(b) of the accompanying Unaudited Financial Results regarding an Arbitration Award dated September 29, 2025, from the International Chamber of Commerce. The Company, along with seven other respondents, is facing a joint liability of Rs. 50,89,591 thousands due to a loan default payable to InCred Financial Services Limited (formerly known as KKR Financial Services Limited) which was subsequently assigned to Real Touch Finance Limited. The Company has challenged this award on 5th February, 2026 under Section 34 of the Arbitration Act in the Delhi High Court. Pending final disposal, the Company has not ascertained and acknowledged any further liability in this respect.

Our conclusion is not modified in respect of above two matters.

5. 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. 5 to the Statements stating that the net worth of the Company as on 31st December 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. 6(a) where interest expense on unsecured Inter-Corporate Borrowings amounting to Rs. 88,146 thousand and Rs. 2,63,640 thousand for Inter-Corporate Borrowings for the quarter and nine months ended 31st December, 2025, respectively, has 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. 10 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.

V. Singhi & Associates * Chartered Accountants *

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

We draw attention to Note No. 8, wherein the Company has stated about unsecured loans given in earlier years of Rs. 14,68,147 thousand and interest accrued thereon of Rs. 1,81,297 thousand, both remained outstanding as on 31st December, 2025. Against these, provision of only Rs. 3,89,981 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 and nine months ended 31st December, 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.

The Company has not recognized any interest on such Inter-Corporate Deposits for the quarter and nine months ended 31st December, 2025.

e) **Net Owned Fund Requirement**

We draw attention to Note No. 11 to the accompanying financial statements, which discloses that the company's Net Owned Funds (NOF) is negative as at quarter ended 31st December, 2025. This results in non-compliance with the minimum NOF requirement as prescribed under the Directions given by the Reserve Bank of India.

6. Based on our review conducted as stated in Paragraph 3 above, except for the matters described in Paragraph 5 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 *

(D. Pal Choudhury)
Partner
Membership No: 016830
UDIN: 26016830NTIQCH8736

Place: Kolkata
Date: 10th February, 2026

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, 2248-9434/9435
E-mail: administrator@williamsonfinancial.co, Website: www.williamsonfinancial.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2025

(Rs. in Thousands)

	Particulars	Quarter Ended			Nine months ended		For the Year Ended
		31st December, 2025 (Unaudited)	30th September, 2025 (Unaudited)	31st December, 2024 (Unaudited)	31st December, 2025 (Unaudited)	31st December, 2024 (Unaudited)	31st March, 2025 (Audited)
	INCOME						
I	Revenue from Operations						
	Interest Income	-	-	-	-	-	49
	Dividend Income	-	54	24	54	44	44
	Total Revenue from operations	-	54	24	54	44	93
II	Other Income	-	1,46,315	-	1,46,315	9,498	9,246
III	TOTAL INCOME (I+II)	-	1,46,369	24	1,46,369	9,542	9,339
IV	EXPENSES						
	Finance Costs	1	82	48	83	605	608
	Employee Benefits Expense	528	594	553	1,350	1,547	1,786
	Depreciation and Ammortization Expense	-	-	-	-	-	-
	Asset/ Investment written off	-	1,90,206	-	1,90,206	-	49,838
	Other Expenses	1,082	239	120	1,696	1,150	1,593
V	TOTAL EXPENSES	1,611	1,91,121	721	1,93,335	3,302	53,825
VI	Profit/(Loss) before Tax (III-V)	(1,611)	(44,752)	(697)	(46,966)	6,240	(44,486)
	Tax Expense						
	Current Tax (including for earlier years)	-	779	-	779	-	(12)
	Deferred Tax	-	-	-	-	-	-
VII	Profit after Tax for the period	(1,611)	(45,531)	(697)	(47,745)	6,240	(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
	(b) Fair value changes of investments in equity shares	(3,412)	3,148	3,336	(1,144)	(89,594)	(97,886)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(3,412)	3,148	3,336	(1,144)	(89,594)	(97,852)
IX	Total Comprehensive Income for the year (VII+VIII)	(5,023)	(42,383)	2,639	(48,889)	(83,354)	(1,42,326)
	Paid-up Equity Share Capital (Par value Rs. 10/- per Equity Share)	83,591	83,591	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.) (Par Value Rs. 10/- per Equity Share)	(0.19)	(5.45)	(0.08)	(5.71)	0.75	(5.32)

See Accompanying Notes to the Financial Results
*EPS is not annualised for the quarter and nine months ended December 31, 2025, quarter ended September 30th, 2025 and quarter and nine months ended December 31, 2024.
For and on behalf of the Board of Directors

Aditya Khaitan
Chairman & Director
DIN: 00023788

Williamson Financial Services Limited
Notes to the Statement of Unaudited Financial Results for the quarter ended 31st December, 2025

1) The above Standalone Unaudited Financial Results (hereinafter referred to as "Financial Results") for the quarter ended 31st December, 2025 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") – 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 and complied keeping in view the provision of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2) 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 10th February, 2026.

3) The above results have been reviewed by the Statutory Auditors as required under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4) 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".

5) The Company's Net Worth has been fully eroded as on 31st December, 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.

6) a) Interest of Rs. 88,146 thousand and Rs. 2,63,640 thousand for inter-corporate borrowings for the quarter and nine months ended 31st December, 2025, respectively, 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.

b) Pursuant to default in payment of loan of Rs.10,00,000 thousands obtained by the Company (Williamson Financial Services Limited (WFSL)) and Rs.10,00,000 thousands obtained by M/s Williamson Magor & Company Limited (WMCL), a group company, from InCred Financial Services Limited (formerly known as KKR Financial Services Limited), which has been subsequently assigned to Real Touch Finance Limited, there has been an Arbitration Award from International Chambers of Commerce Court of Arbitration dated 29th September, 2025 with a joint liability of Rs. 50,89,591 thousand from eight parties including the Company. Real Touch Finance Limited is entitled to recover a sum of Rs. 2,023 thousand for expenses incurred by them jointly or severally by the Company and other respondents. Being aggrieved, the Company has filed a petition on 5th February, 2026 in the Delhi High Court under section 34 of the Arbitration Act being a borrower to the above facility. In view of the petition referred above, no further liability has been ascertained and recognised by the Company on the Arbitration Award which is pending for final disposal of the said appeal.

7) 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

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V. Singhi & Associates Chartered Accountants

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.

8) The Company has given unsecured loans to various parties amounting to Rs. 14,68,147 thousand on which Rs. 1,81,297 thousand is accrued interest, which remained outstanding as on 31st December, 2025. Of this amount, only Rs. 3,89,981 thousand has been recognised as a provision in the financial statements. The Company has not recognized any interest on such inter corporate deposits for the quarter and nine months ended 31st December, 2025.

9) In earlier years, the company had extended an Inter-Corporate Loan to McNally Bharat Engineering Co. Ltd. (MBECL), which was under Corporate Insolvency Resolution Process (CIRP). 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. The Company, being a promoter company, could not recover the inter-corporate deposit given and interest accrued, hence, the loan and interest has been written off and provision created for the same written back in Quarter 2. Further, in earlier years, investment in equity shares of MBECL were impaired at fair value of Rs. Nil in accordance with Ind AS 113.

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

11) The company's Net Owned Fund (NOF) is (21,19,420.56) (Rs. in thousand) which is negative as at quarter ended 31st December, 2025. This results in non-compliance with the minimum NOF requirement as prescribed under the Directions given by the Reserve Bank of India.

12) On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating various existing labour laws. The Ministry of Labour & Employment has also published draft Central Rules and Frequently Asked Questions (FAQs) to enable assessment and necessary implementation of the financial impact due to these regulatory changes. According to the guidance and FAQ issued by the Institute of Chartered Accountants of India, the new Labour Code is effective from November 21, 2025 and its impact is not ordinarily deferred solely due to non-notification of relevant Rules.

The Company is currently in the process of evaluating the incremental impact that may arise from these changes. The Company shall provide appropriate accounting effects, if any, in its Financial Statement for the year ending 31st March, 2026.

13) The Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2025 have been prepared considering the prudential norms applicable to Non-Banking Financial Companies.

14) In earlier years, the company had extended an Inter-Corporate Loan to McNally Bharat Engineering Co. Ltd. (MBECL), which was under Corporate Insolvency Resolution Process (CIRP). A claim of ₹15,96,621 thousand was filed, of which only ₹1,30,000 thousand (principal) was admitted by the Resolution Professional. The NCLT-approved resolution plan is under implementation. The Company, being a promoter company, could not recover the inter-corporate deposit given and interest accrued thereon, hence, the loan and interest has been written off and provision created in earlier years for the same written back. Further, in earlier years, investment in equity shares of MBECL were impaired at fair value of Rs. Nil in accordance with Ind AS 113.

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15) Figures relating to previous periods have been regrouped wherever necessary to conform the figure of the current period.

By Order of the Board
For Williamson Financial Services Limited

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Aditya Khaitan
(Chairman & Director)
DIN: 00023788

Date: 10th February, 2026
Place: Kolkata

V. Singhi & Associates * Chartered Accountants *