



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

29th May 2019

The Secretary,
BSE Limited
Floor 25, P J Towers
Dalal Street,
Mumbai – 400 001

Dear Sirs,

Audited Annual Results for the Financial Year 2018-19

We forward herewith the Audited Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2019 along with the Audit Report ('the Audit Report') pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as approved by the Board of Directors and the Audit Committee of the Company at their respective Meetings held today.

Results in XBRL being filed online.

We hereby declare pursuant to the Second Proviso to Regulation 33(3)(d) of the Regulations that the Audit Report is a report with unmodified opinion.

We are to inform according to Regulation 30 of the Regulations read with Schedule III Part A thereto that the Board at its Meeting held today did not recommend any dividend for the Financial Year 2018-19.

Thanking you,
Yours faithfully,

WILLIAMSON FINANCIAL SERVICES LIMITED

P. BANDYOPADHYAY
COMPANY SECRETARY

WILLIAMSON FINANCIAL SERVICES LIMITED

Registered Office :

Udayan, House No.147,2nd Floor,Ganeshguri

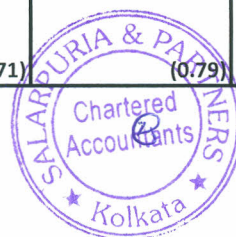
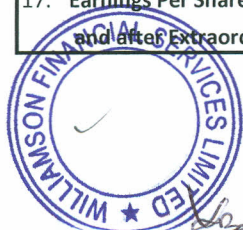
R. G. Baruah Road, Guwahati - 781005, Assam

E-mail: administrator@mcleodrussel.com, Website : www.williamsonfinancial.in, CIN - L67120AS1971PLC001358

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs.in Lacs)

Particulars	Three months ended 31.03.2019 (Audited)	Preceeding three months ended 31.12.2018 (Unaudited)	Corresponding three months ended in the previous year 31.03.2018 (Unaudited)	Year ended 31.03.2019 (Audited)	Year ended 31.03.2018 (Audited)
1. Revenue from Operations	756.89	961.83	1128.54	3,742.14	3527.75
2. Other Income	63.23	27.46	131.32	136.46	152.02
3. Total Income (1+2)	820.12	989.29	1,259.86	3,878.60	3,679.77
4. Employee Benefits Expense	20.31	15.7	22.54	60.40	65.12
5. Finance Costs	1,964.63	2268.5	2041.01	8,240.96	6327.4
6. Depreciation and Ammortisation Expense	0.27	0.26	0.23	1.04	0.87
7. Other Expenses	14,629.99	17.91	(738.23)	14,721.44	244.45
8. Total Expenses (4+5+6+7)	16,615.20	2302.37	1,325.55	23,023.84	6637.84
9. Profit/ (Loss) before Exceptional Items and Tax (3-8)	(15,795.08)	(1,313.08)	(65.69)	(19,145.24)	(2,958.07)
10. Exceptional Items	-	-	-	-	-
11. Profit/(Loss) before Tax (9+10)	(15,795.08)	(1,313.08)	(65.69)	(19,145.24)	(2,958.07)
12. Tax Expense					
Current Tax	-	-	-	-	-
Deferred Tax	-	-	-	-	-
Previous Year Tax	92.65	-	-	92.65	-
Total Tax Expenses	92.65	-	-	92.65	-
13. Profit/(Loss) after Tax (11-12)	(15,887.73)	(1,313.08)	(65.69)	(19,237.89)	(2,958.07)
14. Extraordinary Items (net of Tax expense)	-	-	-	-	-
15. Net Profit/(Loss) for the period (13+14)	(15,887.73)	(1,313.08)	(65.69)	(19,237.89)	(2,958.07)
16. Paid-up Equity Share Capital (Face Value per share Rs 10/-)	835.91	835.91	835.91	835.91	835.91
17. Earnings Per Share (Basic and diluted) before and after Extraordinary Items (Rs.) (not annualised)	(190.07)	(15.71)	(0.79)	(230.14)	(35.39)



Notes :

1 STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)		
Particulars	As at 31-March-2019 (Audited)	As at 31-March-2018 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	835.91	835.91
(b) Reserves and Surplus	(19,980.67)	(742.05)
Subtotal- Shareholders' Funds	(19,144.76)	93.86
2 Non-Current Liabilities		
(a) Long Term Borrowings	19,750.00	24,000.00
(b) Long-term Provisions	277.89	96.75
Subtotal- Non-current Liabilities	20,027.89	24,096.75
3 Current Liabilities		
(a) Short-term Borrowings	38,615.00	21,805.00
(b) Other Current Liabilities	11,100.94	3,274.03
(c) Short-term Provisions	9.21	20.00
Subtotal- Current Liabilities	49,725.15	25,099.03
TOTAL -EQUITY AND LIABILITIES	50,608.28	49,289.64
B ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment		
Tangible Assets	22.24	24.01
Intangible Assets	-	-
(b) Non-current Investments	15,192.09	28,430.74
(c) Long-term Loans and Advances	0.63	0.63
Subtotal- Non-current Assets	15,214.96	28,455.38
2 Current Assets		
(a) Current Investments	18.68	18.68
(b) Cash and Cash Equivalents	86.19	139.75
(c) Trade Receivables	1.60	1.60
(d) Short-term Loans and Advances	28,844.91	17,767.05
(e) Other Current Assets	6,441.94	2,907.18
Subtotal- Current Assets	35,393.32	20,834.26
TOTAL- ASSETS	50,608.28	49,289.64

- 2 The Company is registered as a Non-Banking Financial Company and it is a single segment entity as envisaged in Accounting Standard (AS) - 17 on "Segment Reporting".
- 3 The financial results of the Company for the quarter and year ended 31st March, 2019 have been prepared after considering prudential norms as applicable to Non Banking Financial Companies.
- 4 Other Expenses includes Provision for Diminution of Rs. 14,302.52 lakhs made in the Value of Long Term Investments during the financial year 2018-19.
- 5 The above financial results for the quarter and year ended 31st March, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 29th May, 2019. The Statutory Auditors of the Company have carried out the audit and have issued their unmodified opinion on the financial statements for the financial year ended 31st March, 2019.
- 6 Figures for quarter ended 31st March, 2019 are the balancing figures between audited figures for the 12 months ended 31st March, 2019 and unaudited figures for the 9 months ended 31st December, 2018.
- 7 The Company's Net Worth has been fully eroded according to Audited Financial results. However, the accounts have been prepared on a going concern basis.
- 8 Figures for the previous year have been regrouped / rearranged wherever necessary.

Place : Kolkata
Date : 29th May, 2019



For WILLIAMSON FINANCIAL SERVICES LIMITED


(K.K. Baheti)
DIRECTOR





SALARPURIA & PARTNERS

Chartered Accountants

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7, CHITTARANJAN AVENUE, KOLKATA -700 072

BRANCH : 4th FLOOR, "SALARPURIA WINDSOR" 3 ULSOOR ROAD, BANGALORE - 560042

ALSO AT : 1008, CHIRANJIVI TOWER, 43, NEHRU PLACE, NEW DELHI -110019, TELEFAX : 2623 3894

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of Williamson Financial Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Williamson Financial Services Limited

Four Mangoe Lane Surendra Mohan Ghosh Sarani,

Kolkata- 700 001

We have audited the quarterly financial results of **Williamson Financial Services Limited** ("the Company) for the quarter ended 31.03.2019 and the year to date results for the period from 01.04.2018 to 31.03.2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We draw attention to the following matters:

- a) The Company's Net Worth has been fully eroded according to Audited Financial Results. However, the accounts have been prepared on a going concern basis (Refer Note 7).

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
(ii) give a true and fair view of the net loss and other financial information for the quarter ended 31.03.2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.

For Salarpuria & Partners

Chartered Accountants

(Firm ICAI Reg. No.302113E)

Nihar Ranjan Nayak

N. R. Nayak

Chartered Accountant

Membership No.-57076

Place : Kolkata

Dated : 29/05/2019

