

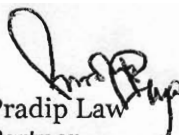
The Board of Directors
Williamson Magor & Co. Limited
4 Mangoe Lane,
Surendra Mohan Ghosh Sarani
Kolkata – 700 001

1. We have reviewed the results of Williamson Magor & Co. Limited (the “Company”) for the quarter ended December 31, 2014 which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2014’ (the “Statement”), except for the disclosures regarding ‘Public Shareholding’ and ‘Promoters and Promoter Group Shareholding’ which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding ‘Public Shareholding’ and ‘Promoters and Promoter Group Shareholding’ in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and 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.

Kolkata
February 4, 2015



For Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants


Pradip Law
Partner
Membership Number: 51790

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

(Rs. in Lakhs)

PART- I	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from Operations						
	a) Income from Operations	521	1,427	319	2,311	1,864	2,261
	b) Other Operating Income	172	106	115	430	343	459
	Total income from operations (Net)	693	1,533	434	2,741	2,207	2,720
2.	Expenses						
	a) Employee benefits expenses	15	15	9	39	33	49
	b) Depreciation and amortisation expenses	5	5	3	13	9	12
	c) Power & Fuel	7	24	6	32	19	13
	d) Rates and Taxes	11	13	2	35	10	208
	e) General Repairs and Maintenance	47	26	33	87	78	106
	f) Repairs to Building	4	10	4	43	39	38
	g) Establishment and General Expenses	23	15	21	50	53	72
	h) Legal and Professional	11	10	12	43	36	52
	i) Debts/Advances written off	-	-	-	-	-	11
	j) Contingent Provision for Standard Assets	7	-	-	23	7	-
	k) Provision for non-performing assets	2	4	-	6	4	-
	l) Provision for diminution in value of investments	-	-	-	-	-	54
	m) Other expenditure	15	16	16	47	51	76
	Total expenses	147	138	106	418	339	691
3.	Profit(+)/Loss(-) from operations before other income, finance costs and exceptional Items (1-2)	546	1,395	328	2,323	1,868	2,029
4.	Other Income	-	-	-	-	-	29
5.	Profit(+)/Loss(-) from ordinary activities before finance costs and exceptional Items (3+4)	546	1,395	328	2,323	1,868	2,058
6.	Finance costs	784	804	672	2,261	1,980	2,693
7.	Profit(+)/Loss(-) from ordinary activities after finance costs but before exceptional Items(5-6)	(238)	591	(344)	62	(112)	(635)
8.	Exceptional Items (Note 1 below)	-	-	-	723	-	-
9.	Profit(+)/Loss(-) from ordinary activities before tax (7+8)	(238)	591	(344)	785	(112)	(635)
10.	Tax expense						
	Current Tax	84	111	-	391	-	-
	Earlier Years	-	-	-	-	-	210
	Deferred Tax	-	-	-	-	-	-
	Total	84	111	-	391	-	210
11.	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	(322)	480	(344)	394	(112)	(845)
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit(+)/ Loss(-) for the period (11+12)	(322)	480	(344)	394	(112)	(845)
14.	Paid-up equity share capital (Face value Rs. 10 /-each)	1,096	1,096	1,096	1,096	1,096	1,096
15.	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	11,599
16.	Earnings per share - Basic and Diluted not annualised (Rs.)	(2.94)	4.38	(3.14)	3.59	(1.02)	(7.71)



PART- II		Quarter ended			Nine Months ended		Year ended
Particulars		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A. PARTICULARS OF SHAREHOLDING							
1. Public Shareholding							
- Number of Shares		4164317	4164317	4177157	4164317	4177157	4177157
- Percentage of shareholding		38.01	38.01	38.13	38.01	38.13	38.13
2. Promoters and Promoter Group Shareholding							
a) Pledged / Encumbered							
- Number of shares		-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)		-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)		-	-	-	-	-	-
b) Non Encumbered							
- Number of shares		6792043	6792043	6779203	6792043	6779203	6779203
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)		100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)		61.99	61.99	61.87	61.99	61.87	61.87

Particulars	9 months ended 31.12.2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 Exceptional Item comprises recovery of arrear rent, service charges and electricity charges aggregating Rs.723 lakhs pursuant to settlement of a litigation.
- 2 The Company had applied to the Reserve Bank of India (RBI) to register itself as a Systemically Important Non-Deposit Taking Core Investment Company. With reference to such application, RBI had advised the Company in February 2013 to resubmit the application afresh just after attaining the stipulated criteria for a CIC-NDSI but not later than March 31, 2015 and subsequently in May 2013, the Company had been granted exemption by the RBI from complying with the stipulated exposure norms till March 31, 2014. The Company is taking necessary steps to register itself as the aforesaid Core Investment Company in this regard and upon such registration, the Company will not be required to dilute its present concentration on investments and loans.
- 3 The Company is registered as a Non Banking Financial Company and is primarily engaged in holding shares in its group companies. The Company is a single segment entity as envisaged in Accounting Standard (AS) 17 on "Segment Reporting".
- 4 The financial results of the Company for the quarter ended 31st December, 2014 have been prepared after considering the prudential norms as applicable to Non-Banking Financial Companies.
- 5 The Company has charged depreciation in keeping with the requirements of Schedule II to the Companies Act, 2013. Consequently, depreciation charge for the quarter and nine months ended 31st December, 2014 is higher by Rs. 1.85 lakhs and Rs. 5.03 lakhs respectively, with corresponding adverse impact on profit from ordinary activities before tax for the said period.
- 6 Previous period figures have been reclassified and regrouped wherever necessary.
- 7 The above results for the quarter and nine months ended 31st December, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 4th February, 2015 ; and these have been subjected to a limited review by the Statutory Auditors of the Company.



By Order of the Board
For Williamson Magor & Co Limited

(R.S. Jhawar)
Director

Place: Kolkata.
Date: 4th February, 2015

