



WILLIAMSON MAGOR & CO. LIMITED

Corporate Identity Number (CIN) : L01132WB1949PLC017715

REGISTERED OFFICE : FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
TELEPHONE : 033-2210-1221, 2243-5391, 2248-9434, 2248-9435, FAX : 91-33-2248-3683 / 8114 / 6265

E-mail : administrator@wmg.co.in, Website : www.wmtea.com

30th May 2016

✓ The Secretary,
BSE Limited,,
P.J. Towers, Dalal Street,
MUMBAI-400 023.
Scrip: 519224

The Secretary,
National Stock Exchange
of India Ltd.,
Exchange Plaza,
5th Floor,
Plot No. C/1,G Block,
Bandra-Kurla Complex,
Bandra (E),
MUMBAI-400 051.
Scrip: WILLIAMAGOR

The Secretary,
The Calcutta Stock
Exchange Association Ltd.,
6, Lyons Range,
KOLKATA-700 001.
Scrip: 33013

Dear Sir,

Sub: Outcome of the Board Meeting held on 30th May, 2016.

This is to inform you that as per Regulation 33(3)(c) read with other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their Meeting held on 30th May, 2016 inter-alia have :-

- (a) Approved the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2016.
- (b) The Board of Directors have not recommended any dividend for the Financial Year 2015-16.
- (c) Approved and taken on record the Company's Audited Standalone Financial Results for the Financial Year ended 31st March 2016 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.

We now send herewith the following:

- i. Audited Standalone Financial Results in the prescribed format duly signed by Mr. R. S. Jhavar, Director of the Company.
- ii. A copy of the Report of the Auditors on the Audited Standalone Financial Statements.

In connection with the above, we hereby declare in terms of Clause 4.1 of the Circular No. CIR/CFD/CMD/56/2016 issued by the Securities and Exchange Board of India on 27th May, 2016, that the Auditors of the Company have furnished their Audit Report in respect of the aforesaid Financial Results with un-modified opinion

Please acknowledge receipt.

Yours faithfully,
WILLIAMSON MAGOR & CO. LIMITED


(H. U. SANGHAVI)
COMPANY SECRETARY

Encl:
/nr.

**STATEMENT OF STANDALONE AUDITED RESULTS
 FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2016**

(Rs. in lakhs)

PART- I	Particulars	Quarter ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	(Refer Notes Below)					
1.	Income from Operations					
	a) Income from Operations	690	592	633	2,870	2,944
	b) Other Operating Income	184	99	209	597	639
	Total income from operations (Net)	874	691	842	3,467	3,583
2.	Expenses					
	a) Employee benefits expense	6	16	2	48	41
	b) Depreciation and amortisation expense	3	2	7	11	20
	c) General Repairs and Maintenance	37	28	17	98	104
	d) Repairs to Building	23	6	9	32	52
	e) Travelling and Conveyance	13	12	9	61	36
	f) Establishment and General Expenses	29	17	28	80	78
	g) Legal and Professional	49	21	17	138	60
	h) Loss on disposal of Long-term investments	132	-	155	132	155
	i) Debts/Advances written off	36	-	1	36	1
	j) Contingent Provision for Standard Assets	(1)	4	(22)	33	1
	k) Provision for non-performing assets	3	3	(6)	6	-
	l) Provision for diminution in value of investments	148	-	897	148	897
	m) Other expenses	44	37	15	126	102
	Total expenses	522	146	1,129	949	1,547
3.	Profit(+)/Loss(-) from operations before other income, finance costs and exceptional Items (1-2)	352	545	(287)	2,518	2,036
4.	Other Income	110	-	282	150	282
5.	Profit(+)/Loss(-) from ordinary activities before finance costs and exceptional Items (3+4)	462	545	(5)	2,668	2,318
6.	Finance costs	1,336	1,095	966	4,403	3,227
7.	Profit(+)/Loss(-) from ordinary activities after finance costs but before exceptional Items(5-6)	(874)	(550)	(971)	(1,735)	(909)
8.	Exceptional Items	-	-	-	-	723
9.	Profit(+)/Loss(-) from ordinary activities before tax (7+8)	(874)	(550)	(971)	(1,735)	(186)
10.	Tax expense					
	Current Tax	(195)	50	(126)	-	265
	Provision written back for earlier years (net)	(193)	-	(31)	(193)	(31)
	Earlier Years	43	-	*	43	*
	Deferred Tax	-	-	*	-	*
	Total	(345)	50	(157)	(150)	234
11.	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	(529)	(600)	(814)	(1,585)	(420)
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	Net Profit(+)/ Loss(-) for the period (11+12)	(529)	(600)	(814)	(1,585)	(420)
14.	Paid-up equity share capital (Face value Rs. 10 /-each)	1,096	1,096	1,096	1,096	1,096
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	9594	11,179
16.	Earnings per share - Basic and Diluted not annualised (Rs.)	(4.83)	(5.48)	(7.43)	(14.47)	(3.83)

*The amount is below the rounding off norm adopted by the Company.



Notes :

1 Statement of Assets and Liabilities as at 31st March, 2016		
	As at 31.03.2016 Rs. (In Lakhs)	As at 31.03.2015 Rs. (In Lakhs)
A. Equity and Liabilities		
1. Shareholders' Funds		
a) Share Capital	1,096	1,096
b) Reserves and Surplus	9,593	11,179
Sub-total - Shareholders' Funds	10,689	12,275
2. Non-current Liabilities		
a) Long-term borrowings	2,023	3,296
b) Other Long-term liabilities	47	39
c) Long-term provisions	33	33
Sub-total - Non-current Liabilities	2,103	3,368
3. Current Liabilities		
a) Short-term borrowings	34,550	15,195
b) Trade Payables	30	21
c) Other current liabilities	2,801	1,555
d) Short-term provisions	63	127
Sub-total - Current Liabilities	37,444	16,898
Total - Equity and Liabilities	50,236	32,541
B. Assets		
1. Non-current Assets		
a) Fixed assets	189	204
b) Non-current investments	28,689	24,047
c) Long-term loans and advances	49	46
d) Other non-current assets	45	23
Sub-total - Non-current Assets	28,972	24,320
2. Current assets		
a) Trade Receivables	167	105
b) Cash and Bank balances	207	327
c) Short-term loans and advances	20,490	7,393
d) Other current assets	400	396
Sub-total - Current Assets	21,264	8,221
Total - Assets	50,236	32,541

- 2 In keeping with the directives given by the Reserve Bank of India (RBI) from time to time in the past, the Company had filed an application in the financial year 2015-16 with RBI to register itself as a Systemically Important Core Investment Company (CIC-ND-SI) in order to avail, inter-alia, exemption from complying with the stipulated Concentration of Investment/Exposure norms etc. The matter is still under consideration of the RBI.
- 3 The Company is registered as a Non Banking Financial Company and is primarily engaged in holding shares in its group companies in India. 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 and year ended 31st March, 2016 have been prepared after considering the prudential norms as applicable to Non-Banking Financial Companies.
- 5 Previous period figures have been reclassified and regrouped wherever necessary.
- 6 The foregoing Statement setting out Audited Financial Results for the quarter and year ended 31st March, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th May, 2016.
- 7 The figures of the last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2016 and the unaudited published year-to-date figures upto the third quarter ended 31st December, 2015 which was subject to limited review.
- 8 The Auditor's report on standalone financial statements are unmodified.

Place : Kolkata
Date: 30th May, 2016



By Order of the Board
For Williamson Magor & Co. Limited

(R.S.Jhawar)
Director

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF Williamson Magor & Co. Limited****Report on the Standalone Financial Statements**

1. We have audited the accompanying standalone financial statements of **Williamson Magor & Co. Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

*Lovelock & Lewes, Plot No. Y 14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar,
Kolkata - 700 091*

T: +91 (33) 2357 9260, +91 (33) 2357 7600, F: +91 (33) 2357 7496



Lovelock & Lewes

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Williamson Magor & Co. Limited

Report on the Standalone Financial Statements

Page 2 of 3

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
 - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2016 on its financial position in its standalone financial statements – Refer Note 25A(a).



Lovelock & Lewes

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

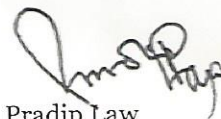
To the Members of Williamson Magor & Co. Limited
Report on the Standalone Financial Statements

Page 3 of 3

ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2016 for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2016.

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



Pradip Law
Partner
Membership Number 51790

Kolkata
May 30, 2016