



WILLIAMSON MAGOR & CO LIMITED

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Surenbra Mohan Ghosh Sarani, Kolkata 700001
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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Income from Operations					
a) Income from Operations	397	319	219	2,261	1,803
b) Other Operating Income	116	115	110	459	452
Total income from operations	513	434	329	2,720	2,255
2. Expenses					
a) Employee benefits expenses	16	9	12	49	48
b) Depreciation and amortisation expenses	3	3	4	12	14
c) Rates and Taxes	198	2	8	208	16
d) General Repairs and Maintenance	28	33	12	106	62
e) Repairs to Building	(1)	4	12	38	23
f) Establishment and General Expenses	19	21	29	72	79
g) Legal and Professional	16	12	13	52	51
h) Debts/Advances written off	11	-	359	11	359
i) Loss on disposal of Long-term investment	-	-	150	-	150
j) Contingent Provision for Standard Assets	(7)	-	(3)	-	(3)
k) Provision for non-performing assets	(4)	-	3	-	3
l) Provision for diminution in value of investments	54	-	-	54	-
m) Other expenditure	19	22	15	89	95
Total expenses	352	106	614	691	897
3. Profit(+)/Loss(-) from operations before other income, finance costs and exceptional items (1-2)	161	328	(285)	2,029	1,358
4. Other Income	29	-	24	29	36
5. Profit(+)/Loss(-) from ordinary activities before finance costs and exceptional items (3+4)	190	328	(261)	2,058	1,394
6. Finance costs	713	672	618	2,693	2,432
7. Profit(+)/Loss(-) from ordinary activities after finance costs but before exceptional items (5-6)	(523)	(344)	(879)	(635)	(1,038)
8. Exceptional Items	-	-	-	-	1,560
9. Profit(+)/Loss(-) from ordinary activities before tax (7+8)	(523)	(344)	(879)	(635)	522
10. Tax expense					
Current Tax	-	-	(50)	-	85
Earlier Years	210	-	-	210	-
Excess Current Tax Provision for earlier years (Net)	-	-	(4)	-	(4)
Deferred Tax	-	-	-	-	-
Total	210	-	(54)	210	81
11. Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	(733)	(344)	(825)	(845)	441
12. Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11+12)	(733)	(344)	(825)	(845)	441
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	-	-	-	11,599	12,444
16. Earnings per share - Basic and Diluted not annualised (Rs.)	(6.69)	(3.14)	(7.53)	(7.71)	4.03

Particulars	Quarter ended			Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of Shares	4177157	4177157	4177157	4177157	4177157
- Percentage of shareholding	38.13	38.13	38.13	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	6779203	6779203	6779203	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
- Percentage of shares (as a % of the total share capital of the Company)	61.87	61.87	61.87	61.87	61.87

B Particulars	3 months ended 31.03.2014
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 Statement of Assets & Liabilities as at 31st March, 2014

	31.03.2014 Rs. In Lakhs	31.03.2013 Rs. In Lakhs
A. Equity and Liabilities		
1. Shareholders' Funds		
a) Share Capital	1096	1,096
b) Reserves and Surplus	11599	17,047
Sub-total -Shareholders' Funds	12695	18,143
2. Non-current Liabilities		
a) Long-term borrowings	4415	1,736
b) Other Long-term liabilities	35	35
c) Long-term provisions	35	33
Sub-total -Non-current Liabilities	4485	1,804
3. Current Liabilities		
a) Short-term borrowings	10390	11,690
b) Trade Payables	22	26
c) Other current liabilities	1177	2,979
d) Short-term provisions	102	39
Sub-total-Current Liabilities	11691	14,734
Total -Equity and Liabilities	28,871	34,681
B. Assets		
1. Non-current Assets		
a) Fixed assets	225	4,841
b) Non-current investments	22,112	22,166
c) Long-term loans and advances	44	42
Sub-total - Non-current Assets	22,381	27,049
2. Current assets		
a) Trade Receivables	168	164
b) Cash and Bank balances	205	190
c) Short-term loans and advances	5172	6,322
d) Other current assets	945	956
Sub-total - Current Assets	6490	7,632
Total - Assets	28,871	34,681

2. The Company had applied to the Reserve Bank (RBI) of India 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 31st March, 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 the present concentration of investments and loans.

3. Revaluation Reserve balance as on 31st March, 2014 has been reversed in the books of Account of the Company with corresponding reduction in the book value of Freehold Land and Buildings which were revalued earlier and the same has no impact on the result for the financial year ended 31st March, 2014. The said Freehold Land and Buildings are now being carried at historical cost.

4. The financial results of the Company for the quarter ended 31st March, 2014 have been prepared after considering the prudential norms as applicable to Non-Banking Financial Companies.

5. The Company is registered as a Non Banking Financial Company and is primarily engaged in holding shares in its group companies. The Company is single segment entity as envisaged in Accounting Standard (AS) 17 on "Segment Reporting".

6. Previous period figures have been reclassified and regrouped wherever necessary.

7. The foregoing statement has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 23rd May, 2014.

8. The results for the year ended 31st March, 2014 have been audited by the Auditors of the Company. The figures for the quarter ended 31st March, 2014 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

By Order of the Board
For Williamson Magor & Co Limited
(R.S.Jhawar)
Director

Place : Kolkata
Date: 23rd May, 2014

A Member of the Williamson Magor Group