



WILLIAMSON MAGOR & CO. LIMITED

FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
TELEPHONE : 033-2210-1221, 033-2243-5391, 033-2248-9434, 033-2248-9435
FAX : 91-33-2248-8114, 91-33-2248-6265
E-MAIL : administrator@wmg.co.in

Corporate Identity Number (CIN) : L01132WB1949PLC017715

11th February 2021

The Secretary,
BSE Ltd.,
P.J. Towers, Dalal Street,
MUMBAI-400 001.
Scrip Code: 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 Code: WILLAMAGOR

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

Dear Sir,

OUTCOME OF THE BOARD MEETING HELD ON 11TH FEBRUARY 2021

This is to inform you that pursuant to Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please be informed that the Board of Directors of the Company at its meeting held today, have inter-alia:-

- 1) Approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended on 31st December 2020 along with "Limited Review Report" submitted by M/s. V. Singhi & Associates, Chartered Accountants, Statutory Auditors of the Company, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015. A copy of the same is enclosed herewith.
- 2) Appointed Mr. Chandan Mitra, as an Additional Director (Non - Executive Non - Independent) of the Company with effect from 20th February 2021, subject to the allotment of a valid Director Identification Number (DIN) to him by the concerned authority. In this regard, we confirm that Mr. Chandan Mitra is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. The brief profile of Mr. Mitra is attached and marked as Annexure - A.

Time of Commencement of Meeting: 04.30 p.m.

Time of Conclusion of Meeting: 08.30 p.m.

This is for your information and records.

Please acknowledge receipt.

Yours faithfully,
WILLIAMSON MAGOR & CO. LIMITED

Aditi Daga
(ADITI DAGA)
COMPANY SECRETARY



Encl: As above

Annexure A

Brief Profile of Directors

CHANDAN MITRA

SL. NO.	PARTICULARS	DISCLOSURES
1.	Reason for Change	Appointment
2.	Date of Term of Appointment	Appointment as an Additional Director (Non- Executive Non - Independent) of the Company with effect from 20 th February 2021 subject to allotment of valid DIN by the concerned authority.
3.	Brief profile	Mr. Chandan Mitra, aged 56 years is a Commerce Graduate from City College Ahmerst Street, Kolkata. He possesses about 36 years of rich experience in the Tea Industry and in NBFC and is currently the Manager – Finance & Accounts of McLeod Russel India Limited.
4.	Disclosure of Relationships between Directors	None



V. SINGHI & ASSOCIATES
Chartered Accountants

Phone: 2210 1124
2210 1125
E-mail: vsinghiandco@gmail.com
Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Kolkata - 700 001

**Independent Auditor's Review Report on the Standalone Unaudited
Financial Results for the quarter and nine months ended 31st December,
2020**

To The Board of Directors

WILLIAMSON MAGOR & CO. LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **WILLIAMSON MAGOR & CO. LIMITED** ("the Company") for the quarter and nine months ended 31st December, 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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. Our responsibility is to issue a report on the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited to making inquiries, primarily of company personnel responsible for financial and accounting matters, and 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 draw attention to Note 3 of the Statement regarding the management's evaluation of impact of COVID-19 and uncertainty thereof on the assumptions and estimates concerning the financial results and performance.

5. Basis for qualified conclusion

a) Material uncertainty related to Going Concern

We draw attention to note 4(a) to the Statement, where it is stated that the Company has negative networth as on 31st December, 2020 and is unable to meet its financial commitments/covenants to lenders and statutory authorities. These events and conditions indicate a material uncertainty which casts a significant doubt on the Company's ability to continue as a going concern.

b) Non-recognition of Interest Expense and Interest Income

We draw attention to Note 4(b) of the Statement relating to non-recognition of Interest expense of Rs. 53,314 Thousands on inter - corporate borrowings for the quarter ended 31st December, 2020 and Interest expense of Rs.1,01,712 Thousands on borrowings from financial institution for the nine months ended 31st December, 2020 (Rs. 34,072 Thousands for the quarter ended 31st December, 2020 and Rs.1,96,986 Thousands for the year ended 31st March, 2020). As a result, finance cost, liability on account of interest and total comprehensive loss for the quarter and nine months ended 31st December, 2020 are understated to that extent.

Further, as highlighted in the said Note, non-recognition of Interest Income amounting to Rs. 55,869 Thousands on certain advances to group companies also resulted in understatement of interest income from Inter-Corporate Deposits and total comprehensive gain for the quarter ended 31st December, 2020.

c) We draw attention to Note No. 5 a) and c) with respect to certain balances, including non-reconciliation of balances with secured loan creditor and balance confirmation thereof. Adjustments/Impacts in this respect are currently not ascertainable and as such cannot be commented upon by us.

6. Based on our review conducted as stated in Paragraph 3 above, we report that because of the significance of matters and for reasons stated in Paragraph 5



above, we have come to the conclusion that the Statement of Standalone Unaudited Financial Results read with notes thereon has not been prepared fairly in all material respect in accordance with the applicable Indian Accounting Standards and other recognised accounting practices and policies and has not disclosed fairly the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed.

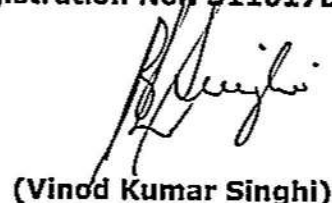
7. We draw attention to Note 7 to the Statement regarding recognition of deferred tax assets of Rs. 19,04,594 Thousands expecting adequate future taxable profits against which the deferred tax assets can be realised, which is solely dependent on the acceptance of the Company's debt restructuring proposal by the lenders.

Our conclusion is not modified in respect of matters stated in Paragraph 6 to 7 above.

For V. SINGHI & ASSOCIATES

Chartered Accountants

Firm Registration No. 311017E



(Vinod Kumar Singhi)

Partner

Place: Kolkata

Date: 11th February, 2020

Membership No. 050051

UDIN: 21050051AAAADO4815

WILLIAMSON MAGOR & CO. LIMITED

CIN: L01132WB1949PLC017715

Registered Office: Four Mangoe Lane, Surendra Mohan Ghosh Saroni, Kolkata- 700001
Telephone No. : 033-22101221, 2243-5391, 2248-9434, 2248-9435, Fax: 033-2248-3683/8114/6265
E-mail: administrator@mcfeodrussel.com, Website: www.wmtea.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. in Thousand except
per share data unless
otherwise stated)

Particulars	Notes	Quarter Ended			Nine Months Ended		Year Ended
		31st December, 2020 (Unaudited)	30th September, 2020 (Unaudited)	31st December, 2019 (Unaudited)	31st December, 2020 (Unaudited)	31st December, 2019 (Unaudited)	31st March, 2020 (Audited)
INCOME							
I Revenue from Operations		62	58,313	1,38,404	1,08,076	3,21,935	2,46,344
Interest Income		-	-	4,319	-	4,319	4,319
Dividend Income		-	-	-	-	-	-
Net gain on derecognition of financial instruments under amortised cost category		-	-	-	-	-	83,331
Rental Income		6,488	6,361	6,056	19,211	17,892	23,116
Sale of Services		9,735	9,692	9,509	29,119	28,366	37,855
Total Revenue from operations		16,285	74,366	1,58,288	1,56,406	3,72,512	3,94,965
II Other Income		50	6,73,961	6,834	6,74,021	5,68,973	5,74,095
III TOTAL INCOME		16,335	7,48,327	1,65,122	8,30,427	9,41,485	9,69,060
IV EXPENSES							
a) Finance Costs		27,810	82,037	2,73,305	2,11,734	8,02,296	5,86,634
Impairment on Financial Instruments		-	-	-	-	-	8,21,337
b) Employee Benefits Expense		178	530	1,064	1,249	3,100	4,009
d) Depreciation Expense		75	55	128	225	379	471
e) Other Expenses		4,943	9,641	11,294	22,017	24,920	1,01,617
TOTAL EXPENSES		33,006	92,263	2,85,791	2,35,225	8,30,695	15,14,068
V Profit/(Loss) before Tax (III-IV)		(16,671)	6,56,064	(1,20,669)	5,95,202	1,10,790	(5,45,008)
Tax Expense		-	-	-	-	-	-
a) Current Tax		-	1,50,000	-	1,50,000	-	-
b) Deferred Tax		-	(6,26,087)	-	(6,26,087)	-	(2,18,277)
VII Profit after Tax for the period		(16,671)	11,32,151	(1,20,669)	10,71,289	1,10,790	(7,63,285)
VIII Other Comprehensive Income:							
I. Items that will not be reclassified to Profit or Loss							
- Changes in fair value of FVOCI Equity Instruments		14,481	(4,04,924)	(67,588)	1,16,701	(9,89,448)	(12,09,808)
- Profit/(Loss) on sale of Equity Instruments		1,605	8,34,115	-	8,56,195	-	(60,967)
- Remeasurement of post-employment benefit obligations		-	-	-	-	-	(16)
II. Income tax relating to Items that will not be reclassified to Profit or Loss		(4,022)	(3,44,980)	-	(3,49,002)	-	2,76,804
Total Other Comprehensive Income		12,064	84,211	(67,588)	6,23,894	(9,89,448)	(9,93,987)
Total Comprehensive Income for the year		(4,607)	12,16,362	(1,88,257)	16,95,183	(8,78,658)	(17,57,272)
Paid-up Equity Share Capital (Par value Rs. 10/- per Equity Share)		1,09,564	1,09,564	1,09,564	1,09,564	1,09,564	1,09,564
Earnings per Equity Share(Basic and Diluted) (in Rs.) (not annualised)		(1.52)	103.33	(11.01)	97.78	10.11	(69.67)
(Par Value Rs. 10/- per Equity Share)							

See Accompanying Notes to the Financial Results

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[Circular Stamp: Chartered Accountants]

Notes to the Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2020

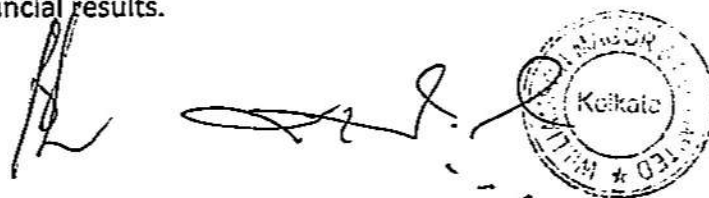
1. The above results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 11th February, 2021.
2. The above results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The outbreak of Coronavirus (COVID-19) globally and in India has impacted businesses and economic activities in general. The spread of COVID-19, along with nationwide lockdown starting from 25th March 2020, has caused serious threat to human lives and resulted in reduction in global demand and disruption in supply chain, forcing the businesses to restrict or close the operations in short term.

In view of management's estimates, the ultimate impact of Covid - 19 pandemic including on carrying value of current and non-current assets is not expected to be material.

4.
 - a. During the year, the Company's financial performance has been adversely affected due to external factors beyond the control of the Company and a negative net worth due to the classification of loans and advances as Non-Performing Assets and diminution in the value of Investments. The Company has defaulted in payment of interest and repayment of principle of loans to the lenders and others and the liquidity issues faced by the Company are being discussed with them. The Management is confident that with the Lenders' support and various other measures taken/ to be taken regarding recovery/restructuring of loan - assets upon debt - resolution plans to be implemented by group - companies, the Company will be able to generate sufficient cash inflows through profitable operations and improve its net working capital position to discharge its current and non-current financial obligations. Accordingly, the Board of Directors have decided to prepare the Standalone Unaudited Financial Results on a going concern basis.

- b. Interest of Rs. 53,314 Thousands on inter - corporate borrowings for the quarter ended 31st December, 2020 is not recognised in the above financial results.

Interest of Rs. 1,01,712 Thousands on borrowings from financial institution for the nine months ended 31st December, 2020 (Rs. 34,072 Thousand for the quarter ended 31st December, 2020 and Rs.1,96,986 Thousands for the year ended 31st March, 2020), is not recognised in this financial results.



Further, interest on advances to group companies amounting to Rs. 55,869 thousand has not been recognised in the books of accounts for the quarter ended 31st December, 2020.

5.

- a. During the quarter ended 31st December, 2020 Securities given by the Company on behalf of the group companies ^{and itself} to IL&FS by way of pledge of 5,23,685 Equity shares of McLeod Russel India Limited for credit facility availed by group companies have been invoked. The company has sent written communication to the lender for detail statement. Necessary adjustment will be made upon receipt of information from the lender. Meanwhile, the value of such shares have been shown as 'Other Receivables' by the Company.
 - b. During the quarter ended 31st December, 2020 Securities given by the Company on behalf of itself and group companies to Housing Development Finance Corporation Limited by way of pledge of 1,35,000 Equity shares of McLeod Russel India Limited for credit facility availed have been invoked and the sale proceeds of shares have been adjusted against the dues owed by the Company and its group companies.
 - c. Certain balances including trade and other receivable/payables, loans and advances, other current assets and certain other liabilities including those relating to loan creditors are subject to reconciliation with individual details and balance confirmations thereof. Adjustment/impact in this area currently is not ascertainable.
6. The Standalone Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2020 have been prepared considering the prudential norms applicable to Non- Banking Financial Companies.
 7. The Company had recognised deferred tax assets of Rs. 19,04,594 Thousands as at 31st December, 2020. The management of the Company is hopeful that there will be adequate future taxable profits available to the Company against which the Deferred Tax Assets can be utilised.
 8. 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 Ind AS-108 on "Operating Segments".
 9. Figures for quarter ended 31st December, 2020 are the balancing figures between unaudited figures for the six months ended 30th September, 2019 and audited figures for the financial year ended 31st March, 2020.



10. Figures pertaining to the previous period/year have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current period.

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

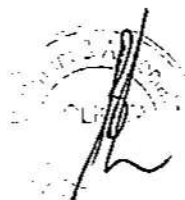
Date: 11th February, 2021
Place: Kolkata



-(Harischandra Maneklal Parekh)

Director

DIN- 00026530



**Independent Auditor's Review Report on the Consolidated Unaudited
Financial Results for the quarter and half year ended 31st December, 2020**

To The Board of Directors

WILLIAMSON MAGOR & CO. LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **WILLIAMSON MAGOR & CO. LIMITED** ("the Investment Company") for the quarter ended 31st December, 2020 ("the Statement").
2. This Statement, which is the responsibility of the Investment Company's Management and approved by the Investment Company's Board of Directors, is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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. Our responsibility is to issue a report on the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to enquires of company personnel and 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 draw attention to Note 3 of the Statement regarding the management's evaluation of impact of COVID-19 and uncertainty thereof on the assumptions and estimates concerning the financial results and performance.



5. Basis for qualified conclusion

a) Material uncertainty related to Going Concern

We draw attention to note 4(a) to the Statement, where it is stated that the Investment Company has negative networth as on 31st December, 2020 and is unable to meet its financial commitments/covenants to lenders and statutory authorities. These events and conditions indicate a material uncertainty which casts a significant doubt on the Company's ability to continue as a going concern.

b) Non-recognition of Interest Expense and Interest Income

We draw attention to Note 4(b) of the Statement relating to non-recognition of interest of Rs. 53,314 Thousands on Inter - Corporate borrowings for the quarter ended 31st December, 2020 and interest of Rs.1,01,712 Thousands on borrowings from financial institution for the nine months ended 31st December, 2020 (Rs. 34,072 Thousand for the quarter ended 31st December, 2020 and Rs.1,96,986 Thousands for the year ended 31st March, 2020) by the Investment Company. As a result, finance cost, liability on account of interest and total comprehensive loss for the quarter and nine months ended 31st December, 2020 are understated to that extent.

Further, as highlighted in the said Note, non-recognition of Interest Income amounting to Rs. 55,869 Thousands on certain advances by the Investment Company to group companies also resulted in understatement of interest income from Inter - Corporate Deposits and total comprehensive gain for the quarter ended 31st December, 2020.

- c) We draw attention to Note No. 5 A) and C) with respect to certain balances, including non-reconciliation of balances with secured loan creditor and balance confirmation thereof. Adjustments/impacts in this respect are currently not ascertainable and as such cannot be commented upon by us.

6. Based on our review conducted as stated in Paragraph 3 above, and for reasons stated in Paragraph 5 above, the Statement of Unaudited Financial Results has not been prepared in accordance with the applicable Indian Accounting Standards and



other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The statement includes the results of the following entities :

Associates

- Williamson Financial Services Limited
- Kilburn Engineering Limited
- Majerhat Estates and Developers Limited

Jointly Controlled entity

- D1 Williamson Magor Bio Fuel Limited

8. We draw attention to the following matters:

- (i) The statement includes the Investment Company's share of net loss of Rs. Nil thousand for the quarter ended 31st December, 2020, in respect of an associate, whose results/information have been reviewed by other auditors who drew attention by expressing qualified conclusion on the preparation of the financial results of the associate on going concern basis for the quarter ended 31st December, 2020.
- (ii) The statement also includes the Investment Company's share of net profit of Rs 4,170 thousand for the quarter ended 31st December, 2020, in respect of an associate, whose information has been reviewed by us. We draw attention to the preparation of the financial results on going concern basis expressing qualified conclusion on the financial results of the associate for the quarter ended 31st December, 2020.
- (iii) The consolidated financial results include the Investment Company's share of Net Loss of Rs. 7.5 thousand, for the quarter ended 31st December, 2020 in respect of an associate, whose information has not been reviewed by their auditors. These Financial Statements have been certified by the management



of the associate company and provided to us by the Investment Company's Management. According to the information and explanations given to us by the Investment Company's Management, these financial information are not material to the Investment Company.

(iv) We did not review the interim financial information in respect of the jointly controlled entity included in the Consolidated Unaudited Financial Results, whose financial information reflects total revenue of Rs. Nil and total net loss after tax of Rs. 4.5 thousand and other comprehensive income of Rs. Nil for the quarter ended 31st December, 2020 as considered in the consolidated financial results. These financial statements have been certified by the management of the associate company and provided to us by the Investment Company's Management. According to the information and explanations given to us by the Investment Company's Management, these financial information are not material to the Investment Company.

9. We draw attention to Note 6 to the Statement regarding recognition of deferred tax assets of Rs. 19,04,594 thousand by the Investment Company expecting adequate future taxable profits against which the deferred tax assets can be realised, which is solely dependent on the acceptance of the Company's debt restructuring proposal by the lenders.

Our conclusion is not modified in respect of matters stated in Paragraph 8 to 9 above.

For V. SINGHI & ASSOCIATES

Chartered Accountants

Firm Registration No.: 311017E



(Vinod Kumar Singhi)

Partner

Place: Kolkata

Date: 11th February, 2020

Membership No. 050051

UDIN: 21050051AAAADP7143

WILLIAMSON MAGOR & CO. LIMITED

CIN: L01132WB1949PLC017715

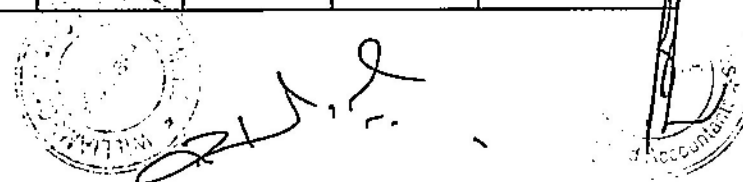
Registered Office: Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata - 700001
Telephone No.: 033-22101221, 2243-5391, 2248-9434, 2248-9435, Fax: 033-2248-3683/8114/6265
E-mail: administrator@mdeodrussel.com, Website: www.wmtea.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. In Thousand except
per share data unless
otherwise stated)

Particulars	Notes	Quarter Ended			Nine Months Ended		Year Ended
		31st December, 2020 (Unaudited)	30th September, 2020 (Unaudited)	31st December, 2019 (Unaudited)	31st December, 2020 (Unaudited)	31st December, 2019 (Unaudited)	31st March, 2020 (Audited)
INCOME							
I Revenue from Operations							
Interest Income		62	58,313	1,38,404	1,08,076	3,21,935	2,46,344
Dividend Income		-	-	4,319	-	4,319	-
Net gain on derecognition of financial instruments under amortised cost category		-	-	-	-	-	-
Rental Income		6,488	6,361	6,056	19,211	17,892	23,116
Sale of Services		9,735	9,692	9,509	29,119	28,366	37,855
Total Revenue from operations		16,285	74,366	1,58,288	1,56,406	3,72,512	3,07,315
II Other Income		50	6,73,961	6,834	6,74,021	5,68,973	5,74,095
III TOTAL INCOME		16,335	74,8327	1,65,122	8,30,427	9,41,485	8,81,410
IV EXPENSES							
a) Finance Costs		27,810	82,037	2,73,305	2,11,734	8,02,296	5,86,634
Impairment on Financial Instruments		-	-	-	-	-	8,21,337
b) Employee Benefits Expense		178	530	1,064	1,249	3,100	4,009
d) Depreciation Expense		75	55	128	225	379	471
e) Other Expenses		4,943	9,641	11,294	22,017	24,920	5,62,500
TOTAL EXPENSES		33,006	92,263	2,85,791	2,35,225	8,30,695	19,74,951
V Profit/(Loss) before Tax (III-IV)		(16,671)	6,56,064	(1,20,669)	5,95,202	1,10,790	(10,93,541)
Tax Expense							
a) Current Tax		-	1,50,000	-	1,50,000	-	-
b) Deferred Tax		-	(6,26,087)	-	(6,26,087)	-	(2,18,277)
Profit after tax for the period but before share of profit of Associates/Joint Venture		(16,671)	11,32,151	(1,20,669)	10,71,289	1,10,790	(13,11,818)
Share of Profit/(Loss) of Associates		4,158	(4,849)	7,274	(8,702)	(29,404)	(37,141)
Profit/(Loss) after the tax period		(12,513)	11,27,302	(1,13,395)	10,62,587	81,386	(13,48,959)
VIII Other Comprehensive Income:							
i. Items that will not be reclassified to Profit or Loss							
- Changes in fair value of FVOCI Equity Instruments		14,481	(4,04,924)	(67,588)	1,16,701	(9,89,448)	(12,09,808)
- Profit/(Loss) on sale of Equity Instruments		1,605	8,34,115	-	8,56,195	-	(50,957)
- Remeasurement of post-employment benefit obligations		-	-	-	-	-	(16)
ii. Income tax relating to items that will not be reclassified to Profit or Loss		(4,022)	(3,44,980)	-	(3,49,002)	-	(2,76,804)
Share of Other Comprehensive Income of Associated/Joint Venture		5,962	(45,344)		15,410	-	-
Total Other Comprehensive Income		18,026	38,867	(67,588)	6,39,304	(9,89,448)	(15,47,595)
Total Comprehensive Income for the year		5,513	11,66,169	(1,80,983)	17,01,891	(9,08,062)	(28,96,554)
Paid-up Equity Share Capital (Par value Rs. 10/- per Equity Share)		1,09,564	1,09,564	1,09,564	1,09,564	1,09,564	1,09,564
Earnings per Equity Share(Basic and Diluted) (in Rs.) (not annualised)		(1.14)	102.89	(10.35)	96.98	7.43	(123.12)
(Par Value Rs. 10/- per Equity Share)							

See Accompanying Notes to the Financial Results



Notes to the Statement of Consolidated Unaudited Financial Results for the quarter ended 31st December, 2020

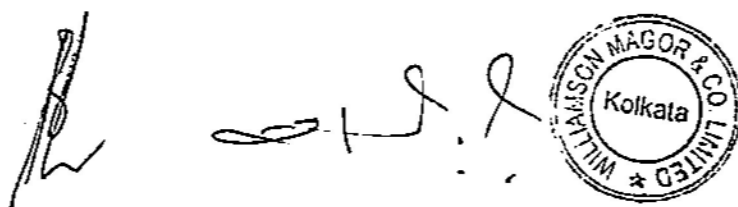
1. The above results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 11th February, 2021.
2. The above results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The outbreak of Coronavirus (COVID-19) globally and in India has impacted businesses and economic activities in general. The spread of COVID-19, along with nationwide lockdown starting from 25th March 2020, has caused serious threat to human lives and resulted in reduction in global demand and disruption in supply chain, forcing the businesses to restrict or close the operations in short term.

In view of management's estimates, the ultimate impact of Covid - 19 pandemic including on carrying value of current and non-current assets is not expected to be material.

4. a) During the year, the Investment Company's financial performance has been adversely affected due to external factors beyond the control of the Investment Company and a negative net worth due to the classification of loans and advances as Non-Performing Assets and diminution in the value of Investments. The Investment Company has defaulted in repayment of loans to the lenders and others and the liquidity issues faced by the Investment Company are being discussed with them. The Management is confident that with the Lenders' support and various other measures taken/ to be taken regarding recovery/restructuring of loan - assets upon debt - resolution plans to be implemented by group - companies, the Company will be able to generate sufficient cash inflows through profitable operations and improve its net working capital position to discharge its current and non-current financial obligations. Accordingly, the Board of Directors have decided to prepare the Standalone Unaudited Financial Results on a going concern basis.

b) Interest of Rs. 53,314 Thousands on inter - corporate borrowings for the quarter ended 31st December, 2020 is not recognised in the above financial results.

Interest of Rs. 1,01,712 Thousands on borrowings from financial institution for the nine months ended 31st December, 2020 (Rs. 34,072 Thousand for the quarter ended 31st December, 2020 and Rs.1,96,986 Thousands for the year ended 31st March, 2020), is not recognised in this financial results.



The block contains a handwritten signature in black ink, followed by a circular stamp. The stamp has the text 'WILLIAMSON MAGOR & CO. LIMITED' around the perimeter and 'Kolkata' in the center, with a small star at the bottom.

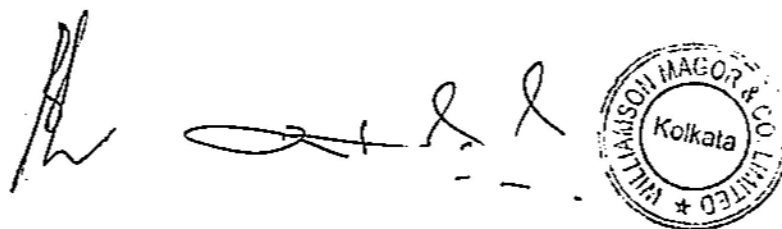
Further, interest on advances to group companies amounting to Rs. 55,869 thousand has not been recognised in the books of accounts for the quarter ended 31st December, 2020.

5. A) During the quarter ended 31st December, 2020 Securities given by the Company on behalf of the group companies to IL&FS by way of pledge of 5,23,685 Equity shares of McLeod Russel India Limited for credit facility availed by group companies have been invoked. The company has sent written communication to the lender for detail statement. Necessary adjustment will be made upon receipt of information from the lender. Meanwhile, the value of such shares have been shown as 'Other Receivables' by the Company.

B) During the quarter ended 31st December, 2020 Securities given by the Company on behalf of itself and group companies to Housing Development Finance Corporation Limited by way of pledge of 1,35,000 Equity shares of McLeod Russel India Limited for credit facility availed have been invoked and the sale proceeds of shares have been adjusted against the dues owed by the Company and its group companies.

C) Certain balances including trade and other receivable/payables, loans and advances, other current assets and certain other liabilities including those relating to loan creditors are subject to reconciliation with individual details and balance confirmations thereof. Adjustment/impact in this area currently is not ascertainable.

6. The Investment Company had recognised deferred tax assets of Rs. 19,04,594 thousand as at 31st December, 2020. The management of the Investment Company is hopeful that there will be adequate future taxable profits available to the Investment Company against which the Deferred Tax Assets can be utilised.
7. The Consolidated Unaudited Financial Results of the Investment Company for the quarter ended 31st December, 2020 have been prepared considering the prudential norms applicable to Non- Banking Financial Companies.
8. The Investment Company is registered as a Non-Banking Financial Company and is primarily engaged in holding shares in its group companies in India. The Investment Company is a single segment entity as envisaged in Ind AS-108 on "Operating Segments".
9. Figures for quarter ended 31st December, 2020 are the balancing figures between unaudited figures for the six months ended 30th September, 2019 and audited figures for the financial year ended 31st March, 2020.

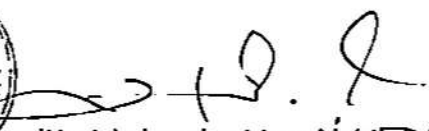


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10. Figures pertaining to the previous period/year have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current period.

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




(Harishchandra Maneklal Parekh)
Director
DIN- 00026530

Date: 11th February, 2021
Place: Kolkata

A handwritten signature, possibly of the same person as the one above, written in a cursive style.