General information about company	
Scrip code*	519224
NSE Symbol*	WILLAMAGOR
MSEI Symbol*	NOTLISTED
ISIN*	INE210A01017
Name of company	WILLIAMSON MAGOR & COMPANY LIMITED
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2024
Date of end of financial year	31-03-2025
Date of board meeting when results were approved	28-05-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	20-05-2025
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Fourth quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Audited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited
Segment Reporting	Single segment
Description of single segment	Investment & Lending
Start date and time of board meeting	28-05-2025 13:00
End date and time of board meeting	28-05-2025 18:35
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Statement on impact of audit qualification
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes
Latest Date on which RPT policy is updated	14-02-2025
Indicate Company website link for updated RPT policy of the Company	wmtea.com
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	No
No. of times funds raised during the quarter	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	Yes

Financial Results – NBFC			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
	Date of start of reporting period	01-01-2025	01-04-2024
	Date of end of reporting period	31-03-2025	31-03-2025
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
Part I	**Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.**		
1	**Income**		
	Revenue from operations		
(i)	Interest Income	0.04	3.24
(ii)	Dividend Income	0	86.45
(iii)	Rental Income	0	0
(iv)	Fees and commission Income	0	0
(v)	Net gain on fair value changes	0	0
(vi)	Net gain on derecognition of financial instruments under amortised cost category	0	0
(vii)	Sale of products (including Excise Duty)	0	0
(viii)	Sale of services	48.95	195.8
(ix)	**Other revenue from operations**		
	Total other revenue from operations		
	Total Revenue From Operations	**48.99**	**285.49**
	Other income	4468.79	4469.2
	Total income	**4517.78**	**4754.69**
2	**Expenses**		
	Cost of materials consumed	0	0
	Purchases of stock-in-trade	0	0
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
	Employee benefit expense	8.19	33.43
	Finance costs	16.19	128.97
	Depreciation, depletion and amortisation expense	0.04	0.16
	Fees and commission expense	0	0
	Net loss on fair value changes	0	0
	Net loss on derecognition of financial instruments under amortised cost category	0	0
	Impairment on financial instruments	0	0
(f)	**Other expenses**		
1	Legal and Professional charges	5.81	35.98
2	Claims against Guarantees	344.01	344.01
3	Provision for Doubtful Assets created/(Written back)	1203.2	27153.41
4	Other Expenses	10.51	45.69
	Total other expenses	**1563.53**	**27579.09**
	Total expenses	**1587.95**	**27741.65**
3	**Total profit before exceptional items and tax**	2929.83	-22986.96
4	Exceptional items	0	0
5	**Total profit before tax**	2929.83	-22986.96
6	**Tax expense**		
7	Current tax	0	0
8	Deferred tax	1389.67	-4847.98

9	**Total tax expenses**	1389.67	-4847.98		
10	**Net Profit Loss for the period from continuing operations**	1540.16	-18138.98		
11	Profit (loss) from discontinued operations before tax	0	0		
12	Tax expense of discontinued operations	0	0		
13	**Net profit (loss) from discontinued operation after tax**	0	0		
14	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0		
15	**Total profit (loss) for period**	1540.16	-18138.98		
16	Other comprehensive income net of taxes	-2257.93	2247.91		
17	**Total Comprehensive Income for the period**	-717.77	-15891.07		
18	**Total profit or loss, attributable to**				
	Profit or loss, attributable to owners of parent				
	Total profit or loss, attributable to non-controlling interests				
19	**Total Comprehensive income for the period attributable to**				
	Comprehensive income for the period attributable to owners of parent				
	Total comprehensive income for the period attributable to owners of parent non-controlling interests				
20	**Details of equity share capital**				
	Paid-up equity share capital	1095.64	1095.64		
	Face value of equity share capital	10	10		
21	Reserves excluding revaluation reserve		-23308.97		
22	**Earnings per share**				
i	**Earnings per equity share for continuing operations**				
	Basic earnings per share from continuing operations	14.06	-165.56		
	Diluted earnings per share from continuing operations	14.06	-165.56		
ii	**Earnings per equity share for discontinued operations**				
	Basic earnings per share from discontinued operations	0	0		
	Diluted earnings per share from discontinued operations	0	0		
ii	**Earnings per equity share (for continuing and discontinued operations)**				
	Basic earnings per share	14.06	-165.56		
	Diluted earnings per share	14.06	-165.56		
23	Debt equity ratio				Textual Information(1) &
24	Debt service coverage ratio				Textual Information(2) &
25	Interest service coverage ratio			Textual Information(3) &	
26	**Disclosure of notes on financial results**				

Statement of Asset and Liabilities		
Particulars		Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2024
	Date of end of reporting period	31-03-2025
	Whether results are audited or unaudited	Audited
	Nature of report standalone or consolidated	Standalone
	Assets	
1	**Financial Asset**	
	Cash and cash equivalents	9.66
	Bank Balance other than (a) above	0
	Derivative financial instruments	0
	Receivables	
	(I) Trade Receivables	897.27
	(II) Other Receivables	6156.43
	Loans	0
	Investments	18427.75
	Other Financial assets	71.44
	Total Financial Asset	25562.55
2	**Non Financial Asset**	
	Inventories	0
	Current tax assets (Net)	15.66
	Deferred tax Assets (Net)	14035.64
	Investment Property	0
	Biological assets other than bearer plants	0
	Property, Plant and Equipment	6.69
	Capital work-in-progress	0
	Intangible assets under development	0
	Goodwill	0
	Other Intangible assets	0
	Other non-financial assets (to be specified)	10.98
	Total Non-Financial Asset	14068.97
	Total assets	39631.52
	Equity and liabilities	
1	**Equity**	
	Equity attributable to owners of parent	
	Equity share capital	1095.64
	Other equity	-23308.97
	Total equity attributable to owners of parent	-22213.33
	Non controlling interest	
	Total equity	-22213.33
2	**Liabilities**	
2.1	**Financial Liabilities**	
(a)	Derivative financial instruments	0
(b)	Payables	0
	(I)Trade Payables	
	(i) total outstanding dues of micro enterprises and small enterprises	0
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	355.95
	II) Other Payables	
	(i) total outstanding dues of micro enterprises and small enterprises	66.43
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	52.42
(C)	Debt Securities	3350.91

(d)	Borrowings (Other than Debt Securities)	52072.26
(e)	Deposits	46.76
(f)	Subordinated Liabilities	0
(g)	Other financial liabilities	5768.3
	Total Financial Liabilities	61713.03
2.2	**Non-Financial Liabilities**	
(a)	Current tax liabilities (Net)	0
(b)	Provisions	35.45
(C)	Deferred tax liabilities (Net)	0
(d)	Other non-financial liabilities	96.37
	Total Non-Financial Liabilities	131.82
	Total liabilities	61844.85
	Total equity and liabilities	39631.52
	Disclosure of notes on assets and liabilities	

Other Comprehensive Income			
	Date of start of reporting period	01-01-2025	01-04-2024
	Date of end of reporting period	31-03-2025	31-03-2025
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
1	Changes in fairvalue of FVOCI Equity Instruments	-3184.21	2073.48
2	Remeasurement of post-employement benefit obligations	0.04	0.04
	Total Amount of items that will not be reclassified to profit and loss	-3184.17	2073.52
2	Income tax relating to items that will not be reclassified to profit or loss	-926.24	-174.39
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss		
5	Total Other comprehensive income	-2257.93	2247.91

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2024
	Date of end of reporting period	31-03-2025
	Whether results are audited or unaudited	Audited
	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	-22986.96
	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	101.78
	Adjustments for decrease (increase) in inventories	0
	Adjustments for decrease (increase) in trade receivables, current	-198.54
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-3.1
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	-0.04
	Adjustments for other bank balances	83.83
	Adjustments for increase (decrease) in trade payables, current	69.13
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	11.56
	Adjustments for increase (decrease) in other non-current liabilities	4720.79
	Adjustments for depreciation and amortisation expense	0.16
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	22685.4
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	-354.98
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	0
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	344.01
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	**27460**
	Net cash flows from (used in) operations	**4473.04**
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	8.4
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	**4464.64**
	Cash flows from used in investing activities	

	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	0
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) investing activities	**0**
	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	0
	Repayments of borrowings	4482.49
	Payments of lease liabilities	0
	Dividends paid	0
	Interest paid	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	**-4482.49**
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**-17.85**
	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0

	Net increase (decrease) in cash and cash equivalents	**-17.85**
	Cash and cash equivalents cash flow statement at beginning of period	27.51
	Cash and cash equivalents cash flow statement at end of period	**9.66**

Format for Disclosure of Related Party Transactions (applicable only for half

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transactio during th reporting period
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary							
1	Williamson Magor & Co. Ltd.	AAACW2369P	D1 Williamson Magor Bio Fuel Limited	AACCD5126H	Joint Venture	Any other transaction	Other Receivable		Approved			0
2	Williamson Magor & Co. Ltd.	AAACW2369P	Williamson Financial Services Ltd.	AAACW4504A	Associate	Investment			Approved			0
3	Williamson Magor & Co. Ltd.	AAACW2369P	Williamson Financial Services Ltd.	AAACW4504A	Associate	Any other transaction	Inter Corporate Borrowing		Approved			36
4	Williamson Magor & Co. Ltd.	AAACW2369P	Williamson Financial Services Ltd.	AAACW4504A	Associate	Any other transaction	Other Receivable		Approved			0
5	Williamson Magor & Co. Ltd.	AAACW2369P	Majerhat Estate & Developers Limited	AABCM6828N	Associate	Investment			Approved			0
6	Williamson Magor & Co. Ltd.	AAACW2369P	Majerhat Estate & Developers Limited	AABCM6828N	Associate	Inter-corporate deposit			Approved			0
7	Williamson Magor & Co. Ltd.	AAACW2369P	Majerhat Estate & Developers Limited	AABCM6828N	Associate	Any other transaction	Interest Receivable on Inter-Corporate Loan given		Approved			0
8	Williamson Magor & Co. Ltd.	AAACW2369P	Majerhat Estate & Developers Limited	AABCM6828N	Associate	Any other transaction	Provision for doubtful advances		Approved			0
9	Williamson Magor & Co. Ltd.	AAACW2369P	Majerhat Estate & Developers Limited	AABCM6828N	Associate	Any other transaction	Provision for other current assets		Approved			0
10	Williamson Magor & Co. Ltd.	AAACW2369P	Sudipto Chakraborty	ADOPC2132N	Manager & CFO	Remuneration			Approved			9.36
11	Williamson Magor & Co. Ltd.	AAACW2369P	Sk Javed Akhtar	AKXPA3092M	Company Secretary	Remuneration			Approved			5.36
12	Williamson Magor & Co. Ltd.	AAACW2369P	Chandan Mitra	ADSPM8738J	Director	Any other transaction	Sitting Fee		Approved			0.6
13	Williamson Magor & Co. Ltd.	AAACW2369P	Lakshman Singh	ALCPS0304E	Director	Any other transaction	Sitting Fee		Approved			0.2
14	Williamson Magor & Co. Ltd.	AAACW2369P	Debasish Lahiri	ABOPL2570K	Director	Any other transaction	Sitting Fee		Approved			0.4
15	Williamson Magor & Co. Ltd.	AAACW2369P	Lyla Cherian	ABZPC1533A	Director	Any other transaction	Sitting Fee		Approved			0.8

16	Williamson Magor & Co. Ltd.	AAACW2369P	Tapas Guha	ACXPG0698R	Director	Any other transaction	Sitting Fee		Approved			0.6
17	Williamson Magor & Co. Ltd.	AAACW2369P	Suvra Kanta Mukhopadhyay	AOIPM0306F	Director	Any other transaction	Sitting Fee		Approved			0.2
18	Williamson Magor & Co. Ltd.	AAACW2369P	Bishnauth Investments Limited	AABCM7767N	Promoter	Any other transaction	Inter Corporate Borrowing		Approved			162
19	Williamson Magor & Co. Ltd.	AAACW2369P	United Machine Co. Limited	AAACU3228P	Promoter	Any other transaction	Other Payable		Approved			0
20	Williamson Magor & Co. Ltd.	AAACW2369P	Ichamati Investments Limited	AAACI5431J	Promoter	Any other transaction	Other Payable		Approved			0
21	Williamson Magor & Co. Ltd.	AAACW2369P	Dufflaghur Investments Limited	AAACD9587C	Promoter Group	Any other transaction	Inter Corporate Borrowing		Approved			3053.3
22	Williamson Magor & Co. Ltd.	AAACW2369P	Seajuli Developers & Finance Limited	AAECS5244D	Promoter Group	Inter-corporate deposit			Approved			2026.18
23	Williamson Magor & Co. Ltd.	AAACW2369P	Seajuli Developers & Finance Limited	AAECS5244D	Promoter Group	Any other transaction	Provision for other current assets		Approved			2026.18
24	Williamson Magor & Co. Ltd.	AAACW2369P	Woodside Parks Limited	AAACW2852K	Promoter Group	Inter-corporate deposit			Approved			1961.61
25	Williamson Magor & Co. Ltd.	AAACW2369P	Woodside Parks Limited	AAACW2852K	Promoter Group	Any other transaction	Provision for other current assets		Approved			1961.61
26	Williamson Magor & Co. Ltd.	AAACW2369P	Babcock Borsig Limited	AABCD4477A	Promoter Group	Any other transaction	Inter Corporate Borrowing		Approved			16.1
27	Williamson Magor & Co. Ltd.	AAACW2369P	Babcock Borsig Limited	AABCD4477A	Promoter Group	Any other transaction	Other Payable		Approved			1.25
28	Williamson Magor & Co. Ltd.	AAACW2369P	Babcock Borsig Limited	AABCD4477A	Promoter Group	Any other transaction	Other Receivable		Approved			0
29	Williamson Magor & Co. Ltd.	AAACW2369P	McLeod Russel India Ltd	AAACE6918J	Promoter Group	Any other transaction	Inter Corporate Borrowing		Approved			0
30	Williamson Magor & Co. Ltd.	AAACW2369P	McLeod Russel India Ltd	AAACE6918J	Promoter Group	Any other transaction	Interest Payable on Inter Corporate Loan taken		Approved			0
31	Williamson Magor & Co. Ltd.	AAACW2369P	McLeod Russel India Ltd	AAACE6918J	Promoter Group	Any other transaction	Other Receivable		Approved			0
Total value of transaction during the reporting period												11261.75

Details of Impact of Audit Qualification			
Whether results are audited or unaudited		Audited	
Declaration of unmodified opinion or statement on impact of audit qualification		Statement on impact of audit qualification	
Auditor's opinion		Qualified opinion	
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Standalone results			
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	V. SINGHI & ASSOCIATES	Yes	28-02-2027

Financial details			
Sr.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income	4754.69	4754.69
2	Total Expenditure	27741.65	32383.53
3	Net Profit/(Loss)	-22986.96	-27628.84
4	Earnings Per Share	-165.56	-207.92
5	Total Assets	39631.52	39631.52
6	Total Liabilities	61844.85	66486.73
7	Net Worth	-23308.97	-27950.86

Audit qualification							
Sr.	Details of Audit Qualification	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is quantified by the auditor	For Audit Qualification(s) where the impact is not quantified by the auditor		
				Management's Views	(i) Management's estimation on the impact of audit qualification	(ii) If management is unable to estimate the impact, reasons for the same	Auditors' Comments on (i) or (ii) above
1	Textual Information(1)	Qualified opinion	Repetitive	Textual Information(2)	Textual Information(3)	Textual Information(4)	Textual Information(5)
2	Textual Information(6)	Qualified opinion	Repetitive	Textual Information(7)	Textual Information(8)	Textual Information(9)	Textual Information(10)
3	Textual Information(11)	Qualified opinion	Repetitive	Textual Information(12)	Textual Information(13)	Textual Information(14)	Textual Information(15)
4	Textual Information(16)	Qualified opinion	Repetitive	Textual Information(17)	Textual Information(18)	Textual Information(19)	Textual Information(20)
5	Textual Information(21)	Qualified opinion	Repetitive	Textual Information(22)	Textual Information(23)	Textual Information(24)	Textual Information(25)

Text Block	
Textual Information(1)	Going Concern Assumption in preparation of the Statement The Company has defaulted in repayment of borrowings to its financial institutional lenders and others. In view of the Management, the Company would be able to improve its net working capital position to discharge its current and non-current financial obligations. However, in view of the uncertainties involved, these events and conditions indicate a material uncertainty which may cast a significant doubt on the Company's ability to continue as a going concern. Accordingly, the use of going concern assumption of accounting in preparation of this Statement is not adequately and appropriately supported as per the requirements of Indian Accounting Standard 1 "Presentation of Financial Statements".
Textual Information(2)	Not quantified
Textual Information(3)	Estimation not possible
Textual Information(4)	Estimation not possible
Textual Information(5)	Not able to comment on impact of going concern assumption at present (Refer (a) Basis for Qualified Opinion).
Textual Information(6)	Non-recognition of Interest Expense We draw attention to Note No. 5 of the Statement relating to non-recognition of interest expense on secured borrowings from financial institutions and unsecured inter-corporate borrowings. As the matter is under dispute / negotiation, the Company has neither recognized nor ascertained any finance cost on such secured borrowings for the period given hereunder: 1. InCred Financial Services Limited (formerly KKR India Financial Services Private Limited): From August, 2019 upto March, 2025 2. HDFC Bank Limited (merged with Housing Development Finance Corporation Limited): From April, 2021 upto March, 2025 Interest expense on inter-corporate borrowings amounting to Rs. 4,64,243 thousand for Inter-corporate borrowings for the year ended 31st March, 2025 including Rs. 1,06,821 thousand for the quarter ended 31st March, 2025 has not been recognised by the Company. As a result, finance cost and liability on account of interest to that extent are understated and Total Comprehensive Income is overstated. This constitutes a departure from the requirements of Indian Accounting Standard 109 "Financial Instruments".
Textual Information(7)	The Company has disagreement with lenders regarding the steep interest rates hence nothing is provided nor paid by the company. As the matter is under dispute, the Board of Directors has decided not to recognize interest expense on its borrowings for the current period in the Audited Financial Results as the same is unascertainable at present.
Textual Information(8)	Not Applicable
Textual Information(9)	Not Applicable
Textual Information(10)	Not Applicable
Textual Information(11)	Recognition of Deferred Tax Assets We draw attention to Note No. 14 of the Statement relating to reversal of Deferred Tax Assets amounting to Rs. 14,03,322 thousand as at 31st March, 2025. Considering the management's assessment of going concern assumption in the Statement, the threshold of reasonable certainty for recognizing the deferred tax assets as per Indian Accounting Standard 12 "Income Taxes" has not been met. Consequently, deferred tax assets are overstated and total comprehensive income for the year ended 31st March, 2025 is understated by that extent.
Textual Information(12)	Not quantified
Textual Information(13)	Estimation not possible
Textual Information(14)	Estimation not possible
Textual Information(15)	Not able to comment on impact at present. (Refer (e) Basis for Qualified Opinion).
Textual Information(16)	Balances with secured and unsecured loan creditor and balance confirmation We draw attention to Note 13 with respect to certain balances, including non-reconciliation of balances with secured and unsecured loan creditor and balance confirmation thereof. Adjustments/impacts in this respect are currently not ascertainable and as such cannot be commented upon by us.
Textual Information(17)	Not quantified
Textual Information(18)	Estimation not possible
Textual Information(19)	Estimation not possible
Textual Information(20)	The Management need to take confirmation and do reconciliation to calculate the impact of Borrowings and Loans and Advances. (Refer (d) Basis for Qualified Opinion).
Textual Information(21)	Default in repayment of Interest and Principal of Debt Securities We draw attention to Note No. 6 of the Statement with respect to default in repayment of Principal and Interest on Non-Convertible Debentures issued to IL&FS Financial Services Limited. The Company has entered into a one-time settlement agreement with the lender. All the payments have been recorded except for the sale of Neemrana Land under Securitization and Reconstruction of Financial Assets and

	Enforcement of Security Interest Act, 2002. The sale has not been materialised yet. Moreover, security provided by the Company by way of mortgage/pledge of certain properties with the Debenture Trustee against issue of above debentures have been invoked by the Debenture Trustee. The Management has ascertained and decided to adjust disposal proceeds from the outstanding value of debentures and estimated interest as per the repayment schedule.
Textual Information(22)	Not quantified
Textual Information(23)	Estimation not possible
Textual Information(24)	Estimation not possible
Textual Information(25)	The Management need to take confirmation and do reconciliation to calculate the impact on Debt Securities. (Refer (c) Basis for Qualified Opinion).

Signatories details	
Name of CEO / Managing director	Sudipta Chakraborty
Name of CFO	Sudipta Chakraborty
Name of audit committee chairman	Ashim Kumar Mookherjee
Name of statutory auditor	V. SINGHI & ASSOCIATES
Name of other signatory, if any, with designation	A. Sengupta (Partner of VSA)
Place	Kolkata
Date	28-05-2025

Format for Disclosing Outstanding Default on Loans and Debt Securities			
Sr. No.	Particulars	Amount	Remarks
1.	Loans / revolving facilities like cash credit from banks / financial institutions		
A	Total amount outstanding as on date	16478	
B	Of the total amount outstanding, amount of default as on date	16478	
2.	Unlisted debt securities i.e. NCDs and NCRPS		
A	Total amount outstanding as on date	0	
B	Of the total amount outstanding, amount of default as on date	0	
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	55423.17	