

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 June 30, 2014 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 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 analytical procedures 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
July 23, 2014

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

A handwritten signature in blue ink, appearing to read 'Pradip Law'.

Pradip Law
Partner
Membership Number: 51790

WILLIAMSON MAGOR & CO. LIMITED
Regd. Office : Four Mangoe Lane, Kolkata - 700001

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2014**

Rs. Lakhs

PART - I		Quarter ended			Year ended
	Particulars	30th June 2014	31st March 2014	30th June 2013	31st March 2014
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Income from operations	363	397	324	2,261
	(b) Other operating income	152	116	114	459
	Total income from operations (net)	515	513	438	2,720
2	Expenses				
	(a) Employee Benefits Expense	9	16	10	49
	(b) Depreciation and Amortisation Expense	3	3	3	12
	(c) Rates and taxes	11	198	5	208
	(d) General Repairs and Maintenance	14	28	27	106
	(e) Repairs to Building	29	(1)	27	38
	(f) Establishment and General expenses	12	19	10	72
	(g) Legal & Professional	22	16	12	52
	(h) Debts/Advances written off	-	11	-	11
	(i) Contingent Provision for Standard Assets	16	(7)	7	-
	(j) Provision for non-performing assets	-	(4)	-	-
	(k) Provision for diminution in value of investments	-	54	-	54
	(l) Other Expenditure	17	19	19	89
	Total expenses	133	352	120	691
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	382	161	318	2,029
4	Other income	-	29	-	29
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	382	190	318	2,058
6	Finance costs	673	713	637	2,693
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(291)	(523)	(319)	(635)
8	Exceptional items (Note 1 below)	723	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	432	(523)	(319)	(635)
10	Tax expense				
	Current tax	196	-	-	-
	Earlier years	-	210	-	210
	Deferred tax	-	-	-	-
	Total	196	210	-	210
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	236	(733)	(319)	(845)
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	236	(733)	(319)	(845)
14	Paid-up equity share capital (Face Value of Rs. 10/- each)	1096	1096	1096	1096
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	11,599
16	Earnings per share - Basic & Diluted (not annualised) (Rs.)	2.15	(6.69)	(2.91)	(7.71)
PART - II					
A.	Particulars of Shareholding				
1.	Public Shareholding				
	- Number of shares	4164317	4177157	4177157	4177157
	- Percentage of shareholding	38.01	38.13	38.13	38.13
2.	Promoters and Promoter Group Shareholding				
a)	Pledge / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b)	Non Encumbered				
	- Number of shares	6792043	6779203	6779203	6779203
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	61.99	61.87	61.87	61.87



F



	Particulars	3 months ended 30th June 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 during the quarter ended 30th June 2014.
- 2 The Company has 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, the RBI has 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 has been granted exemption by the RBI from complying with the stipulated Exposure Norms till 31st March, 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 30th June, 2014 have been prepared after considering prudential norms as applicable to Non-Banking Financial Companies.
- 5 The figures for the quarter ended 31st March, 2014 are balancing figures between audited figures in respect of full financial year ended 31st March, 2014 and the published year to date figures up to the nine months ended 31st December, 2013.
- 6 Previous period figures have been reclassified and regrouped wherever necessary.
- 7 The foregoing Statement setting out Unaudited Results for the quarter ended 30th June,2014 has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 23rd July,2014.
- 8 The results for the quarter ended 30th June, 2014 as appearing in the above Statement have been subjected to a limited review by the Auditors of the Company.

Date: 23rd July, 2014

Place: Kolkata



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

(R S Jhavar)
Director