WILLIAMSON FINANCIAL SERVICES LIMITED

Corporate Identity Number (CIN) : L67120AS1971PLC001358
FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
TELEPHONE : 033-2210-1221, 2248-9434 / 9435
E-mail : administrator@williamsonfinancial.co Website : www.williamsonfinancial.in

11th November, 2026

The Manager
Corporate Relationship Department
BSE Limited
1st Floor, New Trading Wing,
Rotunda Building, P J Towers, Dalal Street, Fort,
Mumbai - 400001

Scrip Code: 519214

Dear Sir/ Madam,

Sub: Outcome of Meeting of the Board of Directors held on 11th November, 2026

Ref: Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI LODR, 2015)

The Board of Directors of the Company, at its meeting held today i.e. 11th November, 2026, has considered and approved the Un-audited Financial Results, for quarter and half year ended 30th September, 2026 subjected to Limited Review by the Company's Statutory Auditors, M/s. V. Singhi & Associates, Chartered Accountants.

In accordance with Regulation 33 of the SEBI LODR, 2015, the Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2026 along with the Limited Review Report from the Statutory Auditors of the Company are enclosed herewith for your information and record.

The Meeting of the Board of Directors of the Company commenced at 1:15 PM and concluded at 5.30 PM.

This disclosure is also being hosted on Company's Website http://www.williamsonfinancial.in/.

Thanking you,

Yours faithfully,

For Williamson Financial Services Limited

SHYAM RATAN MUNDHRA
Digitally signed by SHYAM RATAN MUNDHRA
Date: 2026.11.11 17:34:05 +05'30'

Shyam Ratan Mundhra
Chief Financial Officer & Manager

***Encl**: As above*

V. SINGHI & ASSOCIATES
Chartered Accountants
Four Mangoe Lane
Surendra Mohan Ghosh Sarani,
Ground Floor, Kolkata – 700 001
Phone : +91 33 2210 1125/26
E-mail : kolkata@vsinghi.com
Website : www.vsinghi.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF WILLIAMSON FINANCIAL SERVICES LIMITED FOR THE QUARTER ENDED AND HALF YEAR ENDED 30th SEPTEMBER 2026 PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, (AS AMENDED)

To
The Board of Directors
WILLIAMSON FINANCIAL SERVICES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **WILLIAMSON FINANCIAL SERVICES LIMITED** ("the Company") for the quarter ended and half year ended 30th September 2026 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Qualified Conclusion & reasons therefore:

Our Limited Review has a Qualified Conclusion for reasons as under:

a) Cancellation of Certificate of Registration by RBI

We draw attention to Note No. 4 to the accompanying financial statements, disclosing that The Reserve Bank of India (RBI), in exercise of the powers conferred under Section 45-IA of the Reserve Bank of India Act, 1934, has cancelled the Company's Certificate of Registration (CoR) to carry on the business of a Non-Banking Financial Institution (NBFI) vide its cancellation order dated 22nd June 2026.

b) Material uncertainty related to Going Concern

We draw attention to Note No. 5 to the Statement stating that the net worth of the Company as on 30th September 2026 has been fully eroded and the ability of the Company to continue as a going concern depends upon continued availability of finance and future profitability. This situation indicates that material uncertainty exists that 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 Standalone Financial Statements".**

c) Non-recognition of Interest Expenses

We draw attention to Note No. 7 of the Statement relating to non-recognition of Interest Expense on secured borrowings from InCred Financial Services Limited from August, 2019 upto September, 2026 and unsecured Inter-Corporate Borrowings. As the matter is under negotiation, the Company has neither ascertained nor recognized any finance cost on such secured borrowings for the quarter ended 30th September, 2026.

Interest expense on unsecured Inter-Corporate Borrowings amounting to Rs. 87,898 (Rs. in thousands) for Inter-corporate borrowings for the quarter ended 30th September, 2026 has also not been recognized by the Company.

This constitutes a departure from the requirements of Indian Accounting Standard 109 "Financial Instruments" and accrual basis of accounting.

d) Balances of receivables, unsecured and secured loan creditors and their balance confirmations.

We draw attention to Note No 10 of the Statement with respect to balances relating to Loans, Advances and Borrowings being subject to reconciliation and confirmation of the parties, and in absence of such information, impact thereof being currently unascertainable and therefore not commented upon.

V. Singhi & Associates * Chartered Accountants *

e) Non- Availabilty of Bank Statement

We draw attention to Note No. 11, wherein it has been stated that the bank statement of HDFC Bank for the first six months was not available for our verification. Accordingly, we have relied upon the information and explanations provided by the Management, including the notional entries proposed to be recorded in the books of account. Despite our efforts to obtain the bank statement directly from the concerned bank branch, the same could not be procured as the account is not operational. Consequently, we are unable to independently verify the bank balance and related transactions.

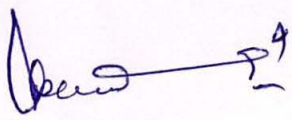
f) Non-Recognition of Provision on Loans and Advances

We draw attention to Note No. 9, wherein the Company has stated about unsecured loans given in earlier years of Rs. 14,61,072 (Rs. in thousands) and interest accrued thereon of Rs. 1,80,082 (Rs. in thousands), both remained outstanding as on 30th September, 2026. Against these, provision of only Rs. 3,85,113 (Rs. in thousands) has been made in the books. These loans including accrued interest thereon in our opinion are doubtful of recovery and the provision against these amounts is not made adequately in the books of accounts. In the absence of adequate provision as aforesaid, the loss for the quarter ended 30th September, 2026 is understated to that extent. Impact in this respect has not been ascertained by the management and recognized in the Financial Results of this quarter.

5. Based on our review conducted as stated in Paragraph 3 above, except for the matters described in Paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and policies have not disclosed fairly the information required to be disclosed in terms of the Listing Regulations as amended including the manner in which it is to be disclosed.

For **V.SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No: 311017E





Place: Kolkata
Date: 11th November, 2026

(A. Sengupta)
Partner
Membership No: 051371
UDIN:26051371YAKDSG1263

WILLIAMSON FINANCIAL SERVICES LIMITED

Registered Office: Export Promotion Industrial Park, Plot No 1, Amingaon North, Guwahati Kamrup, Assam - 781031

Corporate Office : Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata- 700001 WB

Telephone No. : 033-22101221, 2248-9434/9435

E-mail: administrator@williamsonfinancial.co, Website: www.williamsonfinancial.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Rs. in '000 except EPS)

	Particulars	Quarter Ended			Half year ended		For the year ended
		30th September, 2026 (Unaudited)	30th June, 2026 (Unaudited)	30th September, 2025 (Unaudited)	30th September, 2026 (Unaudited)	30th September, 2025 (Unaudited)	31st March, 2026 (Audited)
	INCOME						
I	**Revenue from Operations**						
	Interest Income	-	-	-	-	-	-
	Dividend Income	50	-	54	50	54	54
	Total Revenue from operations	**50**	**-**	**54**	**50**	**54**	**54**
II	Other Income	2,593	-	1,46,315	**2,593**	1,46,315	1,49,723
III	**TOTAL INCOME (I+II)**	2,643	-	**1,46,369**	**2,643**	**1,46,369**	**1,49,777**
IV	**EXPENSES**						
	Finance Costs	-	4	82	4	82	91
	Employee Benefits Expense	533	403	594	936	822	1,844
	Listing fee	-	-	23	-	23	-
	Asset/ Investment written off	-	-	1,90,206	-	1,90,206	1,90,054
	Other Expenses	1,879	283	216	2,162	591	1,969
V	**TOTAL EXPENSES**	**2,412**	**690**	**1,91,121**	**3,102**	**1,91,724**	**1,93,958**
VI	**Profit/(Loss) before Tax (III-V)**	**231**	**(690)**	**(44,752)**	**(459)**	**(45,355)**	**(44,181)**
	Tax Expense						
	Current Tax (including for earlier years)	-	-	779	-	779	15
	Deferred Tax	-	-	-	-	-	-
VII	**Profit after Tax for the period**	**231**	**(690)**	**(45,531)**	**(459)**	**(46,134)**	**(44,196)**
VIII	**Other Comprehensive Income:**						
	A (i) Items that will not be reclassified to Profit or Loss						
	- Remeasurement of the defined benefit plans	-	-	-	-		(114)
	- Fair value changes of investments in equity shares	(1,853)	4,936	3,148	3,083	2,268	(2,722)
	- Income tax relating to items that will not be reclassified to profit or	-	-	-	-	-	-
	Total Other Comprehensive Income	**(1,853)**	**4,936**	**3,148**	3,083	**2,268**	**(2,836)**
IX	**Total Comprehensive Income for the year (VII+VIII)**	**(1,622)**	**4,246**	**(42,383)**	**2,624**	**(43,866)**	**(47,032)**
	Paid-up Equity Share Capital (Par value Rs. 10/- per Equity Share)	83,591	83,591	83,591	83,591	83,591	83,591
X	Other Equity excluding Revaluation Reserves						**(37,51,230)**
XI	**Earnings per Equity Share (Basic and Diluted) (in Rs.) (Par Value Rs. 10/- per Equity Share)**	**0.03**	**(0.08)**	**(5.45)**	**(0.05)**	**(5.52)**	**(5.29)**

See Accompanying Notes to the Financial Results

V. Singhi & Associates * Chartered Accountants *

WILLIAMSON FINANCIAL SERVICES LTD. KOLKATA

Jacqueline Audrey Monnier
Director
DIN: 09497868

Williamson Financial Services Limited
Statement of Assets & Liabilities as at 30th September, 2026

(Rs. in '000)

		As at 30th September, 2026 (Rs.)	As at 31st March, 2026 (Rs.)
	ASSETS		
(1)	**Financial Assets**		
(a)	Cash and Cash Equivalents	598	1,186
(b)	Receivables		
	(I) Trade Receivables	816	816
	(II) Other Receivables	1,21,884	1,22,324
(c)	Loans	11,12,103	11,16,202
(d)	Investments	21,769	18,686
(e)	Other Financial Assets	1,43,937	1,41,860
	Total Financial Assets	**14,01,107**	**14,01,074**
(2)	**Non-Financial Assets**		
(a)	Current Tax Assets (Net)	8,049	8,043
(b)	Property, Plant and Equipment	-	-
(c)	Other Non-Financial Assets	5,190	5,097
	Total Non Financial Assets	**13,239**	**13,140**
	Total Assets	**14,14,346**	**14,14,214**
	LIABILITIES AND EQUITY		
(A)	**LIABILITIES**		
(1)	**Financial Liabilities**		
(a)	Payables		
(I)	Other Payables		
	Total Outstanding dues of Micro Enterprises and Small Enterprises	1,705	1,535
	Total Outstanding dues of payables other than Micro Enterprises and Small Enterprises	1,65,085	1,63,706
(b)	Borrowings (Other than Debt Securities)	43,97,296	44,01,296
(c)	Other Financial Liabilities	5,14,175	5,14,175
	Total Financial Liabilities	**50,78,261**	**50,80,712**
(2)	**Non-Financial Liabilities**		
(a)	Provisions	553	553
(b)	Other Non-Financial Liabilities	547	588
	Total Non Financial Liabilities	**1,100**	**1,140**
(B)	**EQUITY**		
(a)	Equity Share capital	83,591	83,591
(b)	Other Equity	(37,48,606)	(37,51,230)
	Total Equity	**(36,65,015)**	**(36,67,638)**
	Total Liabilities and Equity	**14,14,346**	**14,14,214**

For and on behalf of the Board of Directors

V. Singhi & Associates * Chartered Accountants *

WILLIAMSON FINANCIAL SERVICES LTD. KOLKATA

Jacqueline Audrey Monnier
Director
DIN: 09497868

Williamson Financial Services Limited
Statement of Cash Flows for the half year ended 30th September, 2026

(Rs. in '000)

		Half year ended 30th September, 2026	Year ended 31st March, 2026
A.	**Cash flows from operating activities**		
	Profit/(Loss) before tax	(459)	(44,181)
	Adjustments for :		
	Provision for Non-Performing Assets written back	(2,593)	(1,48,675)
	Provision written back	-	(1,008)
	Asset written off	-	1,90,054
	Contingent Provision against Standard Asset	-	-
	Finance Cost	4	91
	Operating profit before working capital changes	**(3,048)**	**(3,719)**
	Adjustments for :		
	(Increase) in Other Receivables	440	(288)
	Decrease in Loans	4,100	10,449
	Decrease in Other Financial Assets	(2,078)	785
	(Increase) in Other Non Financial Assets	(94)	(89)
	Increase/ (Decrease) in Other Payables	1,549	1,251
	(Decrease) in Other Non Financial Liabilities	(41)	(791)
	(Decrease) in Provisions	2,593	85
	Cash generated from Operations	**3,421**	**7,682**
	Direct taxes paid/(Refund)	5	21
	Cash Flow from operating Activities	**3,416**	**7,662**
B.	**Cash flows from investing activities**		
	Net cash (used in) / from investing activities	**-**	**-**
C.	**Cash flows from financing activities**		
	(Repayment) of short term borrowings	(4,000)	(6,565)
	Interest Paid	(4)	(91)
	Net cash (used in) / from financing activities	**(4,004)**	**(6,656)**
	Net increase in cash and cash equivalents (A+B+C)	**(588)**	**1,006**
	Cash and cash equivalents at the beginning of the year	1,186	180
	Cash and cash equivalents at the end of the year	**598**	**1,186**
	Reconciliation of Cash & Cash Equivalents as per Statement of Cash Flows		
	Cash and Cash Equivalents includes:		
	- Balances with banks in current account	598	1,186
	Balance as per Statement of Cash Flows	**598**	**1,186**

For and on behalf of the Board of Directors

V. Singhi & Associates Chartered Accountants

WILLIAMSON FINANCIAL SERVICES LTD. KOLKATA

Jacqueline Audrey Monnier
Director
DIN: 09497868

Williamson Financial Services Limited

Notes to the Statement of Unaudited Financial Results for the quarter ended and half year ended 30th September, 2026

1) The above Standalone Unaudited Financial Results (hereinafter referred to as "Financial Results") for the quarter ended and half year ended 30th September, 2026 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 and complied keeping in view the provision of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2) The above Financial Results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on 11th November, 2026.

3) The main business of the Company is Non-Banking Finance activity. Further, all the activities are carried out within India. As such, there are no separate reportable segments as per Indian Accounting Standards (Ind AS) 108 on "Operating Segments".

4) The Reserve Bank of India (RBI), in exercise of the powers conferred under Section 45-IA of the Reserve Bank of India Act, 1934, has cancelled the Company's Certificate of Registration (CoR) to carry on the business of a Non-Banking Financial Institution (NBFI) vide its cancellation order dated 22nd June 2026. Pursuant to the said order, the Company has been directed to cease carrying on the business of an NBFI with immediate effect. However, the Company shall continue to be governed by the applicable provisions of the RBI Act, 1934, in respect of its erstwhile NBFI business until all outstanding claims and liabilities arising from such business are fully discharged.

5) The Company's Net Worth has been fully eroded as on 30th September, 2026. However, the accounts have been prepared on a Going Concern basis, as the management is committed for a revival and continuity process of the company.

6) a) The Company had availed a term loan of Rs. 15,00,000 (Rs. in thousand) from Aditya Birla Finance Ltd. ("ABFL") in 2017. However, it defaulted on the repayment of the term loan. The Security Trustee invoked securities given by the Company from time to time without any intimation/confirmation. The Company entered into a settlement agreement dated 7th June, 2023 with ABFL for the discharge of its remaining balance of Term loan, whereby the Company agreed to discharge its term loan in full for a settled payment of Rs. 2,50,000 (Rs. in thousand) in three tranches along with the appropriation of proceeds from the sale of Neemrana Land, mortgaged as security by Vedica Sanjeevani Project Private Limited and Christopher Estates Private Limited. On 9th May, 2026, the sale certificate was issued for the above-mentioned immovable property in favour of the Auction Purchaser, with proceeds amounting to Rs. 9,02,500 (in thousands). These proceeds from the sale of Neemrana Land shall be used to settle the outstanding dues. The amount of Rs. 2,50,000 (Rs. in thousand) payable by the Group Company under the Settlement Agreement has since been paid and recorded in the books of account. Further adjustments will be recorded on the completion of the settlement procedure in entirety.

b) In the earlier years, Group companies of the Company had issued non-convertible debentures worth Rs. 25,00,000 (Rs. in thousand) to IL&FS Asset Management Limited, for which the Company had given its assets as securities. The group companies defaulted in the repayment of the said debentures. The Debenture Trustee invoked securities given by the Company from time to time without any intimation/confirmation. The Company along with its group companies entered into a settlement agreement dated 5th May, 2023 whereby the group companies agreed to pay a sum of Rs. 4,96,700 (Rs. in thousand) as cash consideration along with appropriation of proceeds from the sale of Neemrana Land, which had been mortgaged as security by Vedica Sanjeevani Project Limited and Christopher Estates Private Limited. On 9th May, 2026, sale certificate was issued for the above-mentioned immovable property in favour of the Auction Purchaser, with proceeds amounting to Rs. 9,02,500 (in thousands). These proceeds from the sale of Neemrana Land shall be used to settle the outstanding dues. Further adjustments will be recorded on the completion of the settlement procedure in entirety.

V. Singhi & Associates Chartered Accountants

WILLIAMSON FINANCIAL SERVICES LTD. KOLKATA

7) Interest of Rs. 87,898 thousand for inter-corporate borrowings for the quarter ended 30th September, 2026, has not been provided in the above Financial Results as the Company is negotiating with its lenders for the waiver of interest charged on Inter-Corporate Borrowings.

8) Pursuant to default in payment of loan of Rs.10,00,000 thousands obtained by the Company (Williamson Financial Services Limited (WFSL)) and Rs.10,00,000 thousands obtained by M/s Williamson Magor & Company Limited (WMCL), a group company, to InCred Financial Services Limited (formerly known as KKR Financial Services Limited), which was subsequently assigned to Real Touch Finance Limited. An Arbitration Award was received from International Chambers of Commerce Court of Arbitration dated 29th September, 2025, fixing a joint liability of eight parties including the Company of Rs. 50,89,591 (thousands) to pay Real Touch Finance Limited was declared entitled to recover a sum of Rs. 2,023 (thousands) for expenses incurred by it jointly or severally from the Company and other respondents. Being aggrieved, the Company and Williamson Magor & Co. Limited being the borrowers of the loan facility as above have jointly filed a petition against the above award on 5th February, 2026 in the Delhi High Court under section 34 of the Arbitration Act being a borrower to the above facility. In the earlier years, the company had recognised a liability of Rs. 11,89,560 (thousands) in earlier years and in view of the above petition being sub judice, no further liability has been ascertained and recognised by the Company as per the Arbitration Award and the same is pending for final disposal of the said appeal.

9) The Company has given unsecured loans to various parties amounting to Rs. 14,61,072 thousand on which Rs. 1,80,082 thousand is accrued interest, which remained outstanding as on 30th September, 2026. Of this amount, only Rs. 3,85,113 thousand has been recognised as a provision in the financial statements.

10) Balances relating to Loans, Advances, and Borrowings are subject to reconciliation and confirmation of the parties, impact whereof is not ascertainable at present.

11) The bank statement of HDFC Bank for the first six months was not available with the Company. The Company made efforts to obtain the same directly from the concerned bank branch; however, the statement could not be procured as the account is not operational. Accordingly, the bank balance and related transactions have been considered based on the notional entries/proposed adjustments. The balances and transactions remain subject to verification and reconciliation upon receipt of the bank statement, and necessary adjustments, if any, shall be accounted for accordingly.

12) The Unaudited Financial Results of the Company for the quarter ended and half year ended 30th September, 2026 have been prepared considering the prudential norms applicable to Non-Banking Financial Companies.

By Order of the Board
For Williamson Financial Services Limited

WILLIAMSON FINANCIAL SERVICES LTD. KOLKATA

Jacqueline Audrey Monnier
(Director)
DIN: 09497868

Date: 11th November, 2026
Place: Kolkata

V. Singhi & Associates Chartered Accountants