

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

25th May, 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 25th May, 2026

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) (the "SEBI Listing Regulations"), the Audited Financial Results of Williamson Financial Services Limited (the "Company") for the quarter and financial year ended March 31, 2026, were approved at the meeting of the Board of Directors held today, i.e., on May 25, 2026, which commenced at 1.00 P.M. (IST) and concluded at 6.15 P.M. (IST) (the "Meeting").

In this regard, in compliance with Regulations 30 and 33 of the SEBI Listing Regulations, we enclose herewith the aforesaid Results in the prescribed format alongwith the Auditor's Report thereon and the Statement of Impact of Audit Qualification issued by M/s. V. Singhi & Associates, Statutory Auditors of the Company, with qualified opinion on the Audited Financial Results for the quarter and financial year ended 31st March 2026.

The same shall also be hosted on the Company's website at <http://www.williamsonfinancial.in/>.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Williamson Financial Services Limited

Anushree Biswas Dutt
Company Secretary & Compliance Officer

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 Report on the Financial Results of Williamson Financial Services Limited for the quarter and year ended 31st March, 2026 pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015, as amended.

To

The Board of Directors

Williamson Financial Services Limited

Qualified Opinion

We have audited the accompanying Financial Results ("the Statement") of **WILLIAMSON FINANCIAL SERVICES LIMITED** ("the Company") for the quarter and year ended 31st March, 2026 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2026.



Basis for Qualified Conclusion

a) 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 31st March 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".**

b) Non-recognition of Interest Expenses

We draw attention to Note No. 6(a) to the statement pointing out that the interest expense on unsecured Inter-Corporate Borrowings amounting to Rs.86,144 thousand and Rs. 3,49,783 thousand retrospectively for the quarter and year ended 31st March, 2026, has 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.

c) Balances of receivables, loan given, unsecured and secured borrowings and their Balance confirmations.

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

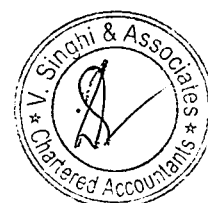
d) Non-Recognition of Provision on Loans and Advances

We draw attention to Note No. 8 to the statement with respect to about unsecured loans given by the company in earlier years of Rs. 14,65,171 thousand and interest accrued thereon of Rs. 1,80,597 thousand, both remaining outstanding as on 31st March, 2026. Against these, provision of only Rs. 3,87,706 thousand has been made in the books. These loans and interest accrued thereon in our opinion are doubtful of recovery and adequate provision there against is not made in the books of accounts. Hence the loss for the quarter and year ended 31st March, 2026 is understated to that extent.

However, the Company has not recognized any interest on such Inter-Corporate Deposits for the quarter and year ended 31st March, 2026.

e) Net Owned Fund Requirement

We draw attention to Note No. 11 to the accompanying financial statements, disclosing negative Net Owned Funds (NOF) of the company is negative as at quarter ended 31st March, 2026 resulting in non-compliance with the minimum NOF requirement as prescribed under the Directions given by the Reserve Bank of India.



We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

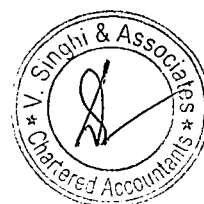
Emphasis of Matter

- a) We draw attention to Note 6(b) of the accompanying Audited Financial Results regarding an Arbitration Award dated September 29, 2025, from the International Chamber of Commerce. The Company, along with seven other respondents, is facing a joint liability of Rs. 50,89,59 thousands due to a loan default payable to InCred Financial Services Limited (formerly known as KKR Financial Services Limited) which was subsequently assigned to Real Touch Finance Limited. The Company has challenged this award on 5th February, 2026 in the Delhi High Court under Section 34 of the Arbitration Act. In the earlier years, the company had recognized liability of Rs.11,89,560 (in thousands) and pending final disposal the Company has not ascertained and acknowledged any further liability in this respect.

Our conclusion is not modified in respect of the above matter.

Management's and Board of Directors Responsibilities for the Standalone Financial Results

These financial Results have been prepared on the basis of the Financial Statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures



in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial results include the results for the quarter ended 31st March, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

Place: Kolkata
Date: 25th May, 2026



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


(D. Pal Choudhury)
Partner

Membership No: 016830
UDIN: 26026830ABYQ04873E

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31st MARCH, 2026

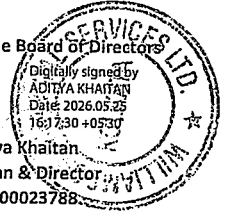
(Rs. in '000)

Particulars	Quarter Ended			For the year ended	
	31st March, 2026 (Audited)	31st December, 2025 (Unaudited)	31st March, 2025 (Audited)	31st March, 2026 (Audited)	31st March, 2025 (Audited)
INCOME					
I Revenue from Operations					
Interest Income	-	-	49	-	49
Dividend Income	-	-	-	54	44
Total Revenue from operations	-	-	49	54	93
II Other Income	3,408	-	(252)	1,49,723	9,246
III TOTAL INCOME (I+II)	3,408	-	(203)	1,49,777	9,339
IV EXPENSES					
Finance Costs	8	1	3	91	608
Employee Benefits Expense	494	528	239	1,844	1,786
Asset/ Investment written off	(152)	-	-	1,90,054	49,838
Other Expenses	273	1,082	50,281	1,969	1,593
V TOTAL EXPENSES	623	1,611	50,523	1,93,958	53,825
VI Profit/(Loss) before Tax (III-V)	2,785	(1,611)	(50,726)	(44,181)	(44,486)
Tax Expense					
Current Tax (including for earlier years)	(764)	-	(12)	15	(12)
Deferred Tax	-	-	-	-	-
VII Profit after Tax for the period	3,549	(1,611)	(50,714)	(44,196)	(44,474)
VIII Other Comprehensive Income:					
A (i) Items that will not be reclassified to Profit or Loss					
- Remeasurement of the defined benefit plans	(114)	-	34	(114)	34
- Fair value changes of investments in equity shares	(1,578)	(3,412)	(8,292)	(2,722)	(97,886)
- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income	(1,692)	(3,412)	(8,258)	(2,836)	(97,852)
IX Total Comprehensive Income for the year (VII+VIII)	1,857	(5,023)	(58,972)	(47,032)	(1,42,326)
Paid-up Equity Share Capital (Par value Rs. 10/- per Equity Share)	83,591	83,591	83,591	83,591	83,591
X Other Equity excluding Revaluation Reserves				(37,51,230)	(37,04,197)
XI Earnings per Equity Share (Basic and Diluted) (in Rs.) (Par Value Rs. 10/- per Equity Share)	0.04	(0.19)	(6.07)	(5.29)	(5.32)

See Accompanying Notes to the Financial Results



For and on behalf of the Board of Directors
ADITYA KHAITAN
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Date: 2026.05.25 16:07:30 +05:30
Aditya Khaitan
Chairman & Director
DIN: 00023788



Williamson Financial Services Limited
Statement of Assets & Liabilities as at 31st March, 2026

	(Rs. in '000)	
	As at 31st March, 2026 (Rs.)	As at 31st March, 2025 (Rs.)
ASSETS		
(1) Financial Assets		
(a) Cash and Cash Equivalents	1,186	180
(b) Receivables		
(I) Trade Receivables	816	816
(II) Other Receivables	1,22,324	1,21,884
(c) Loans	11,16,202	11,26,651
(d) Investments	18,686	21,408
(e) Other Financial Assets	1,41,860	1,40,285
Total Financial Assets	14,01,074	14,11,224
(2) Non-Financial Assets		
(a) Current Tax Assets (Net)	8,043	51,879
(b) Property, Plant and Equipment	-	50
(c) Other Non-Financial Assets	5,097	5,009
Total Non Financial Assets	13,140	56,938
Total Assets	14,14,214	14,68,162
LIABILITIES AND EQUITY		
(A) LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(i) Other Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises	1,535	1,195
Total Outstanding dues of payables other than Micro Enterprises and Small Enterprises	1,63,706	1,62,795
(b) Borrowings (Other than Debt Securities)	44,01,296	44,07,861
(c) Other Financial Liabilities	5,14,175	5,15,183
Total Financial Liabilities	50,80,712	50,87,034
(2) Non-Financial Liabilities		
(a) Provisions	553	355
(b) Other Non-Financial Liabilities	588	1,379
Total Non Financial Liabilities	1,140	1,734
(B) EQUITY		
(a) Equity Share capital	83,591	83,591
(b) Other Equity	(37,51,230)	(37,04,197)
Total Equity	(36,67,638)	(36,20,606)
Total Liabilities and Equity	14,14,214	14,68,162

For and on behalf of the Board of Directors



ADITYA
KHAITAN

Aditya Khaitan
Director
DIN: 00023788

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ADITYA KHAITAN
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Williamson Financial Services Limited
Statement of Cash Flows for the year ended 31st March, 2026

	(Rs. in '000)	
	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A. Cash flows from operating activities		
Profit/(Loss) before tax	(44,181)	(44,486)
Adjustments for :		
Provision for Non-Performing Assets written back	(1,48,675)	(9,246)
Provision written back	(1,008)	-
Asset written off	1,90,054	49,838
Contingent Provision against Standard Asset	-	9
Finance Cost	91	608
Operating profit before working capital changes	<u>(3,719)</u>	<u>(3,277)</u>
Adjustments for :		
(Increase) in Other Receivables	(288)	-
Decrease in Loans	10,449	2,37,767
Decrease in Other Financial Assets	785	4,315
(Increase) in Other Non Financial Assets	(89)	(42)
Increase/ (Decrease) in Other Payables	1,251	706
(Decrease) in Other Non Financial Liabilities	(791)	(290)
(Decrease) in Provisions	85	25
Cash generated from Operations	<u>7,682</u>	<u>2,39,204</u>
Direct taxes paid/(Refund)	21	4
Cash Flow from operating Activities	<u><u>7,662</u></u>	<u><u>2,39,200</u></u>
B. Cash flows from investing activities		
Net cash (used in) / from investing activities	<u>-</u>	<u>-</u>
C. Cash flows from financing activities		
(Repayment) of short term borrowings	(6,565)	(2,38,538)
Interest Paid	(91)	(608)
Net cash (used in) / from financing activities	<u>(6,656)</u>	<u>(2,39,146)</u>
Net increase in cash and cash equivalents (A+B+C)	<u>1,006</u>	<u>54</u>
Cash and cash equivalents at the beginning of the year	180	126
Cash and cash equivalents at the end of the year	<u><u>1,186</u></u>	<u><u>180</u></u>
Reconciliation of Cash & Cash Equivalents as per Statement of Cash Flows		
Cash and Cash Equivalents includes:		
- Balances with banks in current account	1,186	180
Balance as per Statement of Cash Flows	<u><u>1,186</u></u>	<u><u>180</u></u>

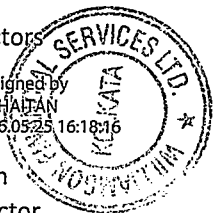


For and on behalf of the Board of Directors

**ADITYA
KHAITAN**

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ADITYA KHAITAN
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Aditya Khaitan
Chairman & Director
DIN: 00023788



Williamson Financial Services Limited

Notes to the Statement of Audited Financial Results for the quarter and year ended 31st March, 2026

- 1) The above Standalone Audited Financial Results (hereinafter referred to as "Financial Results") for the quarter and year ended 31st March, 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 25th May, 2026.
- 3) The above results have been reviewed by the Statutory Auditors as required under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4) 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".
- 5) The Company's Net Worth has been fully eroded as on 31st March, 2026. However, the Financial Results have been prepared on a Going Concern basis, as the management is committed for a revival and continuity of the company.
- 6) a) Interest of Rs. 86,144 thousand and Rs 3,49,783 thousand for inter-corporate borrowings for the quarter and year ended 31st March, 2026, respectively, 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.
b) 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.
- 7) 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.

8) The Company has given unsecured loans to various parties amounting to Rs. 14,65,171 thousand on which Rs. 1,80,597 thousand is accrued interest, which remained outstanding as on 31st March, 2026. Of this amount, only Rs. 3,87,706 thousand has been recognised as a provision in the financial statements.

The Company has not recognized any interest on such inter corporate deposits for the quarter and year ended 31st March, 2026.

9) In earlier years, the company had extended an Inter-Corporate Loan to McNally Bharat Engineering Co. Ltd. (MBECL), which was under Corporate Insolvency Resolution Process (CIRP). A claim of ₹1,66,950 thousand (including ₹20,365 thousand unrecorded interest) was filed, of which only ₹5,000 thousand (principal) was admitted by the Resolution Professional. The NCLT-approved resolution plan is under implementation.

The Company, being a promoter company, could recover an amount of Rs. 1.52 lakhs against the inter-corporate deposit given and interest accrued thereon. Hence, the remaining loan and interest has been written off and provision created in earlier years for the same written back. Further, in earlier years, investment in equity shares of MBECL was impaired at fair value of Rs. Nil in accordance with Ind AS 113. However, during the current year, the Company has received an intimation for payment of consideration of Rs. 0.01 per share against the 40 lakh Equity shares held at record date, resulting in a total receipt of Rs. 40,000. The same has been booked as receivable for the year ended 31st March, 2026.

10) During the quarter ended 31st March 2026 balances relating to Loans, Advances, Other Receivables and Borrowings are subject to reconciliation and confirmation of the parties, impact whereof is not ascertainable at present.



- 11) The company's Net Owned Fund (NOF) of (21,15,872) (Rs. in thousand) is negative as at quarter ended 31st March, 2026. Hence there is non-compliance with the minimum NOF requirement as prescribed under the Directions given by the Reserve Bank of India.
- 12) The Audited Financial Results of the Company for the quarter and year ended 31st March, 2026 have been prepared considering the prudential norms applicable to Non-Banking Financial Companies.
- 13) Figures relating to previous periods have been regrouped wherever necessary to conform to the figures of the current period.

Date: 25th May, 2026
Place: Kolkata



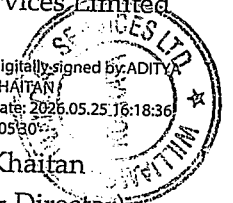
By Order of the Board
For Williamson Financial Services Limited

ADITYA
KHAITAN

Digitally signed by ADITYA
KHAITAN
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Aditya Khaitan
(Chairman & Director)

DIN: 00023788



ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026


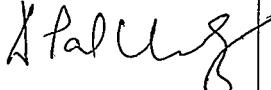

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in thousand)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in thousand)
	1	Turnover / Total income	1,49,777	1,49,777
	2	Total Expenditure	1,93,958	18,01,803
	3	Net Profit/(Loss)	(44,196)	(16,52,041)
	4	Earnings Per Share	(5.29)	(197.63)
	5	Total Assets	14,14,214	1,56,152
	6	Total Liabilities	50,81,852	54,31,635
	7	Net Worth	(36,67,638)	(52,75,483)
	8	Any other financial item(s)	NIL	NIL
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:	(1) <u>Going Concern Assumption in preparation of the Statement</u> 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 Standalone Financial Statements" and accrual basis of accounting.		
	b. Type of Audit Qualification :	Qualified Opinion		
	c. Frequency of qualification:	Repetitive		
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not quantified		
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification:	Estimation not possible		
	(ii) If management is unable to estimate the impact, reasons for the same:	Estimation not possible		
	(iii) Auditors' Comments on (i) or (ii) above:	Not able to comment on impact of going concern assumption at present (Refer (a) Basis for Qualified Opinion)		



Qualification-2	
a. Details of Audit Qualification:	(2) Non-recognition of Interest Expense Interest expense on inter-corporate borrowings amounting to Rs. 3,49,783 thousand for Inter-corporate borrowings for the year ended 31st March, 2026 including Rs. 86,144 thousand for the quarter ended 31st March, 2026 has not been recognized by the Company As a result, finance costs and liability on account of Interest and Total Comprehensive Loss for the Year ended 31st March, 2026 are understated to that extent. This constitutes a departure from the requirements of Indian Accounting Standard 109 "Financial Instruments".
b. Type of Audit Qualification:	Qualified Opinion
c. Frequency of qualification:	Repetitive
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	The company is not agreeable to the processing fees & high interest already charged by lenders. Company will go for restructuring so as to get relief from Interest expenditure.
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification:	Not applicable
(ii) If management is unable to estimate the impact, reasons for the same:	Not applicable
(iii) Auditors' Comments on (i) or (ii) above:	As per our qualification
Qualification-3	
a. Details of Audit Qualification:	(3) 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 certain 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.
b. Type of Audit Qualification:	Qualified Opinion
c. Frequency of qualification:	Annual
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not quantified
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification:	Estimation not possible
(ii) If management is unable to estimate the impact, reasons for the same:	Estimation not possible
(iii) Auditors' Comments on (i) or (ii) above:	The Management need to take confirmation and do reconciliation to calculate the impact of Borrowings and Loans and Advances. (Refer (c) Basis for Qualified Opinion).



Qualification-4	
a. Details of Audit Qualification:	(4) <u>Non-Recognition of Provision on Loans and Advances</u> The Company has given unsecured loans in earlier years out of which Rs. 14,65,171 (Rs. in thousand) and interest thereon of Rs. 1,80,597 (Rs. in thousand) remained outstanding as on 31st March 2026 against which provision amounting to Rs. 3,87,706 (Rs. in thousand) has been provided in the books. These loans in our opinion are doubtful of recovery and the provision against the balance loans is not made in accordance with Reserve Bank of India Prudential Norms. In the absence of adequate provision there against, the loss for the quarter and year ended 31st March, 2026 is understated to that extent. Impact in this respect has not been ascertained by the management and recognized in the Financial Results.
b. Type of Audit Qualification:	Qualified Opinion
c. Frequency of qualification:	Annual
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	The Management believes that the outstanding dues, net of provision for amounts considered doubtful shall be either recovered or adjusted or restructured considering the outcome of a group level resolution plan stock restructuring plan which is being envisaged. Therefore, no further provision or adjustment is contemplated at this stage.
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification:	Not applicable
(ii) If management is unable to estimate the impact, reasons for the same:	Not applicable
(iii) Auditors' Comments on (i) or (ii) above:	As per our qualification
III.	<p>Signatories:</p> <ul style="list-style-type: none"> • Manager & CFO  (Shyam Ratan Mundhra) • Audit Committee Chairman GAURANG SHASHIKANT AJMERA Digitally signed by GAURANG SHASHIKANT AJMERA Date: 2026.05.25 18:15:14 +05'30' (Gaurang Shashikant Ajmera) (DIN: 00798218) • Statutory Auditor <p style="text-align: right;">For V. SINGHI & ASSOCIATES Chartered Accountants Firm Registration No.: 311017E</p> <p style="text-align: right;"> (D. Pal Choudhury) Partner Membership No.: 016830</p> <p style="text-align: center;"></p> <p>Place: KOLKATA Date: 25th May, 2026</p>