



WILLIAMSON FINANCIAL SERVICES LIMITED

Corporate Identity Number (CIN) : L67120AS1971PLC001358
FOUR MANGO LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
TELEPHONE : 033-2243-5391/93, 2210-1221, 2248-9434/35, FAX : 91-33-2248-3683/8114/6824
E-mail : administrator@mcleodrussel.com, Website : www.williamsonfinancial.in

REF: WFSL/SEC/BM4/2023-24

10th November, 2023

The Secretary,
BSE Limited
Floor 25, P J Towers
Dalal Street,
Mumbai – 400 001
Scrip Code: 519214

Dear Sir/Madam,

Subject: Submission of Newspaper Publications

Pursuant to Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), please find enclosed herewith copy of the Un-Audited Financial Results for the quarter ended September 30, 2023 published by the company in the newspapers i.e, "Millennium Post" (English newspaper) (All Editions) and "Dainik Assam" (Assamese newspaper) (Assam Edition) respectively on November 10, 2023. The same has also been made available on the website of the Company, www.williamsonfinancial.in

You are requested to take the same on your records.

Thanking you,
Yours faithfully,

For Williamson Financial Services Limited

Ekta Benia
Company Secretary

Encl: As above

'Growth getting stronger foothold, inflation coming under control'

RBI governor also said the central bank remains watchful & the monetary policy is actively disinflationary and supporting growth

OUR CORRESPONDENT

MUMBAI: Reserve Bank of India Governor Shaktikanta Das on Thursday said economic growth in India is getting stronger foothold while inflation is also coming under control driven by the inherent dynamism and a prudent policy mix.

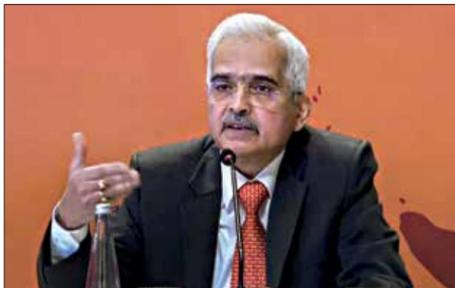
The governor also said the RBI remains watchful and the monetary policy is actively disinflationary and supporting growth.

The government has mandated the RBI to ensure that inflation based on the Consumer Price Index (CPI) remains at 4 per cent with a margin of 2 per cent on either side.

At a symposium in Tokyo, Das also talked about the central bank's approach to the fintech ecosystem, saying it is customer-centric.

There is focus on good governance, ensuring effective oversight, ethical conduct and risk management, and encouraging self-regulation by the fintechs themselves through a Self-Regulatory Organisation (SRO), he said.

"It is a matter of satisfaction that the Indian economy has sailed through the turbu-



Reserve Bank of India Governor Shaktikanta Das

Headline inflation, however, remains vulnerable to recurring and overlapping food price shocks, Das said and added that core inflation has moderated by 170 basis points since its recent peak in January 2023

lent waters smoothly during the recent years. Driven by its inherent dynamism and supported by a prudent policy mix, growth is getting stronger foothold while inflation is also coming under control," the governor said.

India's economic performance also owes a lot to the very calibrated, focused and targeted monetary and fiscal

responses since the pandemic, he added.

He further said the policy focus on strengthening macroeconomic fundamentals and continued structural reforms have made India distinct in terms of growth outcomes.

This was reflected in the rebound in GDP growth after the pandemic from a contrac-

tion of 5.8 per cent in 2020-21 to an expansion of 9.1 per cent in 2021-22 and 7.2 per cent in 2022-23.

The GDP grew by 7.8 per cent in the first quarter of 2023-24 and the available high frequency indicators suggest continuation of this momentum, Das said.

For 2023-24, RBI has projected real GDP growth at 6.5 per cent.

Referring to inflation, Das said the Monetary Policy Committee (MPC) in its October meeting projected the consumer price index (CPI) based inflation at 5.4 per cent for 2023-24, a moderation from 6.7 per cent in 2022-23.

The CPI inflation fell to a three-month low of 5 per cent in September. The data for October is scheduled to be released on November 13.

Headline inflation, however, remains vulnerable to recurring and overlapping food price shocks, Das said and added that core inflation has moderated by 170 basis points since its recent peak in January 2023.

"In these circumstances, monetary policy remains watchful and actively disinflationary to progressively align inflation to the target, while

supporting growth," the governor said.

The Monetary Policy Committee has left the benchmark lending rate unchanged at 6.5 per cent and its next meeting is scheduled in early December.

According to Das, the Unified Payments Interface (UPI) has played a phenomenal role in the fintech revolution in India.

Its success story has in fact become an international model. Its ability to instantly transfer money between bank accounts through mobile applications has transformed the way people make digital transactions, he noted.

"Further, linking of the UPI with fast payment systems of other countries is also being undertaken. Linkage of fast payment systems of India and Japan may also be explored to leverage the power of fintech and make cross-border payments more efficient and less costly," the Reserve Bank governor said.

He was delivering the keynote speech at the Symposium on Indian Economy 2023 organised by Institute of Indian Economic Studies at the Tokyo Chamber of Commerce and Industry at Tokyo in Japan.

Apex Court upholds validity of key provisions of IBC

OUR CORRESPONDENT

NEW DELHI: The Supreme Court on Thursday upheld certain key provisions of the Insolvency and Bankruptcy Code (IBC) which were challenged on grounds of being violative of fundamental rights like the right to equality of those against whom insolvency proceedings are initiated.

The top court upheld the constitutionality of some amendments made to the IBC in 2019 pertaining to the Personal Guarantors' Insolvency Resolution.

A bench comprising Chief Justice D Y Chandrachud and justices J B Pardiwala and Manoj Misra held as valid the IBC provisions which do not grant an opportunity of hearing to personal guarantors before insolvency petitions of creditors are admitted for hearing in the event of default in repayment of dues or loans.

"The IBC cannot be held to be operating in a retroactive manner in order to hold it violative of the Constitution. Thus, we hold that the statute does not suffer from the vices of manifest arbitrariness," the CJI said.

The impugned IBC provisions do not "suffer from any manifest arbitrariness to violate Article 14 (right to equality) of the Constitution," the bench said, adding the court cannot rewrite the legislative wordings.

With the judgement, the top court decided as many as 391 petitions challenging various provisions of the IBC. Many



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pleas challenged the constitutional validity of sections 95(1), 96(1), 97(5), 99(1), 99(2), 99(4), 99(5), 99(6) and 100 of the Code.

These provisions deal with the various stages of insolvency proceedings against a defaulting firm or individuals and the right of hearing of personal guarantors before the commencement of insolvency proceedings against a defaulting firm.

The detailed judgement is yet to be uploaded.

Earlier, the top court had, on different dates, issued notices on petitions challenging IBC provisions on various grounds.

All 391 petitions, including the lead one filed by Surendra B Jivrajka, were later clubbed together for an authoritative

pronouncement on legal issues.

One of the petitions filed by R Shah through advocate Anne Mathew challenged several provisions of the IBC and said, "The impugned provisions are inherently violative of the principle of natural justice and strike at the root of the right of livelihood, right to trade and profession, and also the right to equality of the petitioner under Article 21 (right to life), 19(1)(g) (Right to practice any profession), and 14 (right to equality, respectively, of the Constitution."

It said none of the impugned provisions contemplated any opportunity of granting hearing to an alleged personal guarantor before appointment of the resolution professional and imposition of moratorium on the assets of the personal guarantor.

"Interestingly, Section 96(1) of the IBC imposes the rigour of moratorium upon the alleged guarantor, automatically, upon mere filing of the application under Section 95 of the Code, without any requirement of prior notice which itself is violative of the basic canons of the principles of natural justice.

"Such restrictions on the liberties of a person, including restrictions to discharge any debt, without affording any opportunity of hearing are not only ultra vires of the Constitution but also unknown in law," it said.

The scheme of Section 97(5) of the Code does not contemplate any alternative to appointment of a Resolution Professional, it said.

Moody's retains India's 2023 growth forecast at 6.7% based on strong domestic demand

OUR CORRESPONDENT

NEW DELHI: Moody's Investors Service on Thursday retained India's economic growth forecast for 2023 at 6.7 per cent and said strong domestic demand will likely sustain the growth in the near term.

With exports remaining weak against an unfavourable global economic backdrop, Moody's in its Global Macroeconomic Outlook 2024-25 said sustained domestic demand growth is propelling India's economy. "We expect India's real GDP to grow about 6.7 per cent in 2023, 6.1 per cent in 2024 and 6.3 per cent in 2025," Moody's said.

India's real GDP rose 7.8 per cent year-over-year in June quarter, up from 6.1 per cent in March quarter and bolstered by



a 6 per cent increase in household consumption and solid capital expenditure and service sector activity. India's growth momentum remains strong and we expect the economy to grow 6.7 per cent in 2023, as it did in 2022, it said. Moody's said high-frequency indicators show that the economy's strong June quarter momentum carried into July-September as well.

"Robust goods and services tax collections, surging auto sales, rising consumer optimism and double-digit credit growth suggest urban consump-

tion demand will likely remain resilient amid the ongoing festive season.

However, rural demand, which has shown nascent signs of improvement, remains vulnerable to uneven monsoons that could lower crop yields and farm income," Moody's said.

On supply side, expanding manufacturing and services PMIs and healthy core industries' output growth add to evidence of solid economic momentum, it said.

"With exports remaining weak amid an unfavourable global economic backdrop, strong domestic demand will likely sustain growth in the near term. Domestic demand dynamics beyond the festive season will depend on the trajectory of inflation and the lagged impact of the RBI's mon-

etary policy tightening," it said. Headline inflation in September eased to 5 per cent from 6.8 per cent in the month prior, dropping back within the RBI's target range. Although core inflation also moderated to 4.5 per cent, from 4.8 per cent in August, upside risks to headline CPI from potential spikes in food and energy prices amid erratic weather and geopolitical uncertainty will keep the RBI vigilant, Moody's said.

The RBI held the repo rate steady at 6.5 per cent for the fourth consecutive meeting in October, and with the central bank reiterating that the inflation target is 4 per cent and not 2-6 per cent at its October meeting, sub-6 per cent inflation prints will likely not suffice as conditions for easing its monetary policy stance, Moody's said.

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Among the Sensex firms, Hindustan Unilever fell the most by 1.58 per cent. Tech Mahindra declined 1.33 per cent, Infosys by 1.22 per cent, and Reliance Industries by 1.11

Sensex declines over 143 points on unabated foreign fund outflows, weak global trends

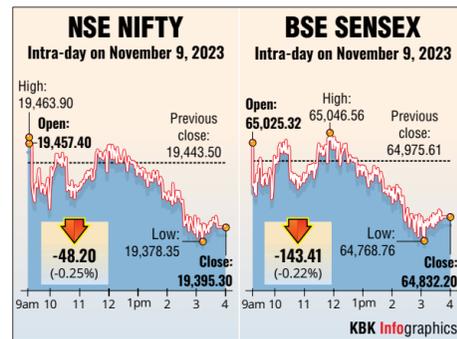
The rupee appreciates by 1 paisa to 83.29 against the US dollar

MUMBAI: Benchmark Sensex declined by over 143 points while Nifty slipped below the 19,400 level on Thursday due to selling in IT, FMCG and oil shares and foreign fund outflows.

In a volatile trade, the 30-share BSE Sensex declined 143.41 points or 0.22 per cent to settle at 64,832.20. During the day, it fell 206.85 points or 0.31 per cent to 64,768.76.

The broader Nifty dipped 48.20 points or 0.25 per cent to 19,395.30.

Among the Sensex firms, Hindustan Unilever fell the most by 1.58 per cent. Tech Mahindra declined 1.33 per cent, Infosys by 1.22 per cent, and Reliance Industries by 1.11



per cent. Bajaj Finance, Tata Consultancy Services, Titan and UltraTech Cement also closed lower.

Mahindra & Mahindra, Power Grid, IndusInd Bank, Tata Motors, Larsen & Toubro and Maruti were among the

gainers.

In the broader market, the BSE smallcap gauge declined 0.27 per cent while the mid-cap index gained 0.06 per cent.

Among the indices, FMCG fell by 0.88 per cent, oil & gas declined 0.75 per cent, IT (0.74 per cent), teck (0.72 per cent), services (0.66 per cent) and consumer durables (0.62 per cent).

Consumer Discretionary, healthcare, utilities, auto and realty were among the gainers.

The rupee stayed range-bound and settled 1 paisa higher at 83.29 against the US dollar on Thursday amid a negative trend in domestic equities and sustained foreign fund outflows. PFI

Inflow in equity mutual funds rises by 42% to ₹19,957 crore in October

NEW DELHI: Inflows in equity mutual funds surged 42 per cent month-on-month to Rs 19,957 crore in October driven by investors' preference for small-cap funds. This was higher than Rs 14,091 crore inflow seen in the category in September. Before this, inflow was at Rs

20,245 crore in August, according to the data from the Association of Mutual Funds in India (AMFI) released on Thursday.

The flow in October also marks the 32nd consecutive month of net inflows. All the categories experienced inflow in equity segments. The category

was aided by fund collection to the tune of Rs 4,495 crore in small-cap funds, followed by Rs 3,896 crore in thematic funds.

Debt-oriented schemes witnessed a net inflow of Rs 42,634 crore in October after withdrawing funds in the past two months. PFI

Rubrik introduces Ruby generative AI companion to accelerate cyber detection, recovery & resilience

NEW DELHI: In its push to help IT and security operations professionals better respond to cyber incidents, US-based data security company - Rubrik on Thursday introduced 'Rubrik Ruby,' the generative AI companion for Rubrik Security Cloud designed to speed cyber

detection, cyber recovery, and cyber resilience.

The "Zero Trust Data Security Company" will leverage Microsoft's Azure OpenAI, in combination with its machine learning-driven Data Threat Engine, to help discover, investigate, remediate, and report on cyber incidents.

Ruby helps customers of all levels of cyber expertise through a guided response process that enables customers to explore, understand, and respond to a cyber incident, with the goal to resume critical business operations more rapidly.

"One of the most important values of Ruby is that we leverage Rubrik's best practices and the experiences from our own field and ransomware recovery teams, who have worked with hundreds of customers across industries," said Anneka

Gupta, Chief Product Officer at Rubrik.

"Think of Ruby as the personification of a security analyst in AI, who is there to hold the customer's hand to resolve a security incident much faster than they could do before."

Commenting on the new offering, Abhilash Purushothaman, Vice-President and General Manager, Rubrik (Asia) said: "As Indian Enterprises continue to make large strides around digital transformation, they face increased threats from cybercriminals who are motivated to launch attacks on both private companies and nation's critical infrastructure. With Ruby, we are empowering Rubrik customers to accelerate and simplify their cyber response in order to preserve and secure the integrity of their precious data."

Rubrik deploys AI to serve customers in three fundamental ways:

Detect anomalous activity in data across enterprise, cloud, and SaaS applications, to empower customers to identify malicious activity and determine the scope of a cyberattack or incident via Rubrik's Data Threat Engine;

Drive customer satisfaction with a highly-engaged support team, which can be more proactive and targeted in alerting to potential problems before they broadly impact organizations' systems via Rubrik's internally developed Sentry AI platform;

Provide best-in-class security expertise with a guided, rapid response process that helps them navigate challenging workflows and speeds safe recovery from cyber incidents via Ruby. MPOST

Airbus to support HAL to tap into demand for MRO services

BENGALURU: Airbus on Thursday said it is partnering with Hindustan Aeronautics Limited (HAL) to support the Bengaluru-headquartered company's entry into servicing of commercial aircraft, especially the A320 family of aircraft.

Through this, Airbus said, it is also seeking to strengthen the aircraft Maintenance, Repair and Overhaul (MRO) industry in India.

Through this partnership, Airbus will support HAL to tap into the growing demand for MRO services for the country's expanding commercial fleet, especially the A320 family of aircraft.

Under the agreement, Airbus will provide the A320 family tool package and offer specialised consulting services to HAL to set up an MRO, it said in a release. Airbus will also offer HAL access to AirbusWorld, a digital platform that offers support, technical data and training solutions.

"HAL has a vision to establish an integrated MRO hub in the country and provide airlines with an effective MRO solution. This step by HAL Nashik is also aligned to civil-military convergence and the Make in India mission of the Government of India," Hindustan Aeronautics Limited, CEO (MiG Complex), Saket Chaturvedi, was quoted as saying in the statement. PFI

| WILLIAMSON FINANCIAL SERVICES LIMITED | | | | | | |
|--|--|---------------|-------------|------------------|-------------|-------------|
| CIN : L67120AS1971PLC001358 | | | | | | |
| Registered Office: Export Promotion Industrial Park, Plot No.1, Amingaon, North Guwahati - 781031, Assam | | | | | | |
| Telephone: 033 2243 5391/93, 2210 1221, 2248 9434 /35 | | | | | | |
| Fax: +91-33-2248 3683/8114/6824 | | | | | | |
| E-mail: administrator@mcleodrussel.com, Website: www.williamsonfinancial.in | | | | | | |
| EXTRACT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023 | | | | | | |
| Sl. No. | Particulars | Quarter ended | | Six months ended | | Year ended |
| | | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2022 | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. | Total Income from Operations | 109.77 | 91.66 | 4.52 | 201.43 | 4.52 |
| 2. | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items) | (667.99) | 125.32 | (949.40) | (542.67) | (961.63) |
| 3. | Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items) | (667.99) | 125.32 | (949.40) | (542.67) | (961.63) |
| 4. | Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items) | (150.32) | (392.35) | (949.40) | (542.67) | (961.63) |
| 5. | Total Comprehensive Income for the period [Comprising Profit / Loss for the period (after tax) and other Comprehensive Income (after tax)] | (371.02) | (52.16) | (924.03) | (423.18) | (1,267.07) |
| 6. | Paid-up Equity Share Capital: Face value: Rs 10/- per share | 835.91 | 835.91 | 835.91 | 835.91 | 835.91 |
| 7. | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year | - | - | - | - | (35,600.72) |
| 8. | Earnings / (Loss) per Equity Share (EPS) (Rs.) (not annualised) - Basic and Diluted | (1.80) | (4.69) | (11.36) | (6.49) | (11.50) |
| | | | | | | (22.14) |

Notes:

- The above is an extract of the detailed format of Financial Results for the Quarter and six months ended September 30, 2023 filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format is available on the websites of the Stock Exchange at (www.bseindia.com) and also on the Company's website (www.williamsonfinancial.in).
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 08, 2023. The Limited Review Report for the Quarter and six months ended September 30, 2023; has been carried out by the Statutory Auditor, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

By Order of the Board
For Williamson Financial Services Limited
Sd/-
(Aditya Khaitan)
Director
DIN - 00023788

Place : Kolkata
Date : November 08, 2023

GOVERNMENT OF WEST BENGAL

Press Notice

E Tenderers are hereby invited from bonafide contractors having requisite credentials and machineries for the following works up to 3 pm. of 22/11/2023

| S. No | NIT. No | Name of the work | Location | Tender Cost (Rs. in Lakh) | Earnest Money |
|-------|-----------------------------|---|----------------|---------------------------|-------------------|
| 1 | ENIT 29 of 2023-24 sl no 37 | Construction of Drains CC Road from JOC Main to Sunbatha in the Raghunathpur I block Purulia District | 1. RN Pur-I PS | 1. 43.47 Lakh | 2% of Tender Cost |

Details of timings, eligibility criteria etc. pl visit www.wbtenders.gov.in.

Memo no 2262/ICA/puru dated: 09/11/2023

Sd/- District Engineer
Purulia Zilla Parishad

