



WILLIAMSON FINANCIAL SERVICES LIMITED

Corporate Identity Number (CIN) : L67120AS1971PLC001358
FOUR MANGO LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
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10th August, 2018

The Secretary,
Bombay Stock Exchange Limited
Floor 25, P J Towers
Dalal Street,
Mumbai – 400 001

The Board's consideration of Proposal to issue Non-Convertible Debentures on Private Placement Basis under Section 42 of the Companies Act, 2013

Dear Sir,

Please refer to our previous letter to you dated 31st July, 2018 which informed, inter alia, that the Board of Directors of the Company at their Meeting to be held on 10th August, 2018 would consider offering secured redeemable non-convertible debentures by the Company on private placement basis in terms of Section 42 read with Section 71 of the Companies Act, 2013 - subject to the approval of the Members of the Company at their forthcoming Annual General Meeting, i.e. the enabling Resolution to be passed by the Members.

An amendment of Section 42 of the Companies Act, 2013 [by the Companies (Amendment) Act, 2017] and an amendment of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 [by the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2018] have come into force w.e.f. 7th August, 2018 ('the said amendment')

According to the said amendment, in case the securities to be offered on private placement basis are non-convertible debentures which (together with the existing borrowing) will not exceed the limit specified in Section 180(1)(c) of the Companies Act, 2013, no approval of the Members is required.

In view of the above the Board of Directors of the Company at their Meeting held today did not consider the proposal at this stage and may do so, if required, in future.

Thanking you,

Yours faithfully,
Williamson Financial Services Limited

P. BANDYOPADHYAY
COMPANY SECRETARY