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WESTERN MINISTIL LIMITED

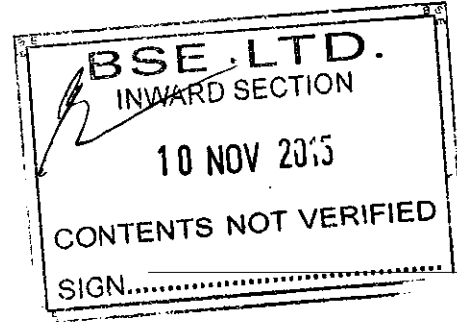
163-164, Mittal Tower, 'A' Wing, 16th Floor, Nariman Point,
Mumbai - 400 021.

CIN No: L28932MH1972PLC015928

Fax : 022-22044801
Email : info@westernministil.com

Ref: WML/2015-16/AH-205

November 10, 2015



**The Manager – Listing Dept.
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI-400 001.**

Dear Sir,

Sub: Un-audited Financial Results for the quarter ended 30-09-2015.

In accordance with Clause 41 of the Listing Agreement, we enclose a copy of the Un-audited Financial Results for the quarter/half year ended 30-09-2015, which has been approved and taken on record by the Board of Directors at their meeting held today at 12.30 P.M. in the registered office at Mumbai.

We also enclose a copy of the Limited Review Report of the aforesaid Un-audited Financial Results issued by M/s. Haribhakti & Co. LLP, Chartered Accountants, dated 10-11-2015, being the statutory auditors of the Company.

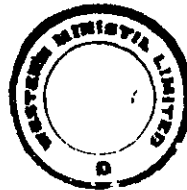
The aforesaid statement of financial results is being published in the newspapers and we shall furnish the paper cuttings in due course for your records.

We trust that you will find the aforesaid compliance to be in order.

Thanking you, we remain.

Yours faithfully,
For WESTERN MINISTIL LTD.

**P.K.R.K. Menon
Director
DIN: 00106279**



Encl: As above

MINISTIL

LAL BAHADUR SHASTRI MARG, MULUND (W), MUMBAI - 400 080.
Phone : 022 - 2564 10 11

HARIBHAKTI & CO. LLP

Chartered Accountants

Limited Review Report

Review Report to
The Board of Directors
Western Ministil Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Western Ministil Limited ('the Company') for the quarter ended September 30, 2015 ("the Statement") except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Management / Registrar & Transfer Agent. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Our audit report on the financial statements for the year ended March 31, 2015 was qualified in respect of the matters stated below which are being attended;
 - a) The Company has not made provision for interest on short term borrowings from April 1, 2001 till September 30, 2015. As a consequence, losses for the quarter are understated by ₹ 2.87 lacs, Reserves and Surplus and Other Current Liabilities are understated by ₹ 166.26 lacs.
 - b) The management has prepared the financial statements on a going concern basis, in spite of the fact that the Company is facing financial difficulties and has incurred huge loss during the quarter and accumulated losses of the Company as at the Balance Sheet date exceeds its paid up share capital and free reserves, indicating uncertainty that casts

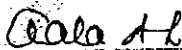


significant doubt on the Company's ability to continue as a going concern. In the absence of adequate disclosure with regard to debt repayment schedules and potential replacement financing, as per Accounting Standard - 1, we are unable to comment upon the resultant impact on assets, liabilities and loss for the quarter.

These qualifications have been explained in Note Nos. 4 of the Unaudited Financial Results for the quarter ended September 30, 2015 and these qualifications have not been addressed by the Management of the Company in the Unaudited Financial Results for the quarter ended September 30, 2015.

4. Based on our review conducted as above and subject to the effects / possible effects of the matter described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies have 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.

For Harbhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W



Atul Gala

Partner

Membership No.: 048650

Place: Mumbai

Date : November 10, 2015

WESTERN MINISTIL LIMITED
L28932MH1972PLC015928

Regd. Office: 16th Floor, 'A' Wing, Mital Tower, Narlman Point, Mumbai - 400 021.

Tel:022-22823653 / 022-40750100; E-mail: westernminstil.com

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER / HALF YEAR ENDED 30-09-2015

PART I

Particulars	(Rs. in lacs)					
	3 months ended 30-09-2015	Previous 3 months ended 30-06-2015	Corresponding 3 months ended in the previous year 30-09-2014	6 months ended 30-09-2015	Corresponding 6 months ended in the previous year 30-09-2014	Previous year ended 31-03-2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Net Sales / Income from operations (Net of excise duty)	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-	-
Total income from operations (net)	-	-	-	-	-	-
2 Expenses						
a) Cost of materials consumed	-	-	-	-	-	-
b) Purchases of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d) Employees benefits expenses	-	-	-	-	-	-
e) Depreciation and amortisation expenses	0.02	0.02	0.01	0.03	0.03	0.06
f) Advertisement expenses	0.18	0.26	0.17	0.44	0.39	0.77
g) Electricity charges	0.05	0.03	0.01	0.08	0.05	0.17
h) Lease Rent charges	0.16	0.17	0.17	0.33	0.33	0.66
i) Legal & Professional Charges	2.03	0.19	0.26	2.22	0.57	1.15
j) Payments to Auditors	0.33	0.22	-	0.55	-	0.84
k) Postage Expenses	1.11	-	-	1.11	-	0.23
l) Printing & Stationary	0.46	-	-	0.46	-	0.37
m) Rates & Taxes	-	-	-	-	0.05	0.10
n) Registrar & Share Transfer Agent's fees	0.07	0.03	0.10	0.10	0.14	0.44
o) Stock Exchange Listing fees	1.19	-	-	1.19	-	1.12
p) Water Charges	-	-	-	-	0.15	0.41
q) Other expenses	0.25	0.19	0.06	0.44	0.08	0.26
Total expenses	5.85	1.11	0.79	6.95	1.78	6.59
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(5.85)	(1.11)	(0.79)	(6.95)	(1.78)	(6.59)
4 Other Income	4.55	-	-	4.55	-	-
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1.29)	(1.11)	(0.79)	(2.40)	(1.78)	(6.59)
6 Finance costs	1.54	1.47	0.00	3.01	0.00	5.14
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2.83)	(2.58)	(0.79)	(5.41)	(1.79)	(11.72)
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from Ordinary activities before Tax (7+8)	(2.83)	(2.58)	(0.79)	(5.41)	(1.79)	(11.72)
10 Tax expense	-	-	-	-	-	-
11 Net Profit/(Loss) from Ordinary activities after Tax (9-10)	(2.83)	(2.58)	(0.79)	(5.41)	(1.79)	(11.72)
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(2.83)	(2.58)	(0.79)	(5.41)	(1.79)	(11.72)
14 Paid - up Equity Share Capital of face value of Rs. 10/-.	215.72	215.72	215.72	215.72	215.72	215.72
15 Reserve Excluding Rev. Reserve as per balance sheet of previous accounting year						(625.19)
16 i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised) Basic & Diluted	(0.13)	(0.12)	(0.04)	(0.25)	(0.08)	(0.54)
16 ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) Basic & Diluted	(0.13)	(0.12)	(0.04)	(0.25)	(0.08)	(0.54)
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
Number of Shares	1,071,514	1,071,514	1,070,964	1,071,514	1,070,964	1,071,514
Percentage of Shareholding	49.67	49.67	49.65	49.67	49.65	49.67
2 Promoters and promoter group Shareholding**						
a) Pledged/Encumbered						
Number of Shares						
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total share capital of the company)						
b) Non-encumbered						
Number of Shares	1,085,672	1,085,672	1,086,222	1,085,672	1,086,222	1,085,672
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
Percentage of shares (as a % of the total share capital of the company)	50.33	50.33	50.35	50.33	50.35	50.33



Particulars	3 months ended 30-09-2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	Nil
Disposed during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

STATEMENT OF ASSETS & LIABILITIES

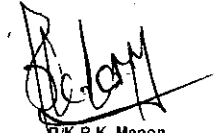
(Rs. in Lacs)

Particulars	(Rs. in Lacs)	
	30th September, 2015 (Unaudited)	31st March 2015 (Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	215.72	215.72
(b) Reserves and surplus	(630.60)	(625.19)
Current liabilities		
(a) Short-term borrowings	171.91	170.95
(b) Other current liabilities	246.50	240.92
TOTAL	3.52	2.40
II. ASSETS		
Non-current assets		
(a) Fixed assets (Net)		
Tangible assets	2.19	2.23
(b) Long-term loans and advances	0.08	0.11
Current assets		
(a) Trade Receivables		
(b) Cash and bank balances	0.01	0.01
(c) Short-term loans and advances	1.25	0.05
TOTAL	3.52	2.40

NOTES:

- The above results have been taken on record by the Board of Directors at its meeting held on 10.11.2015, which are subjected to a Limited Review by the Statutory Auditors.
- The company owes an aggregate amount of Rs. 406.67 lacs as on 30.09.2015 to its associate companies/ others and a director towards short term borrowings (inclusive of accrued interest of Rs. 226.61 lacs provided upto 31.03.2001) which liability, is unable to discharge for obvious reasons of financial difficulties and lack of funds.
- Although, the company has been making payment of lease rental charges to Lohitka Properties Pvt. Ltd., the lessor, in respect of Malund property, these cheques have not been encashed for reasons known to the lessor only.
- The qualifications on the audited financial statements for the year ended 31.03.2015 as under are being attended :-
 - The Company has not made provision for interest on short term borrowings since April 1, 2001. As a consequence, loss for the quarter are understated by Rs. 2.87 lacs, Reserves and Surplus and Other Current Liabilities are understated by Rs. 166.26 lacs.
 - The management has prepared the financial statements on a going concern basis, inspite of the fact that the Company is facing financial difficulties and has incurred huge loss during the year and accumulated losses of the Company as at the Balance Sheet date exceeds its paid up share capital and free reserves, indicating uncertainty that casts significant doubt on the Company's ability to continue as a going concern. As a consequence, resultant impact on assets, liabilities and loss for the year is not ascertainable.
- The Company does not have different segments and hence segment-wise reporting in terms of Accounting Standard (AS) 17 'Segment Reporting' is not applicable. Further, the Company has not carried on any production/ operation during the financial year.
- Previous Period / Year's figures have been regrouped wherever necessary to make them comparable with those of current period / year's figures.

For WESTERN MINISTIL LTD.


P.K.R.K. Menon
Director
DIN : 00106279

Place: Mumbai
Date : 10th November, 2015

