

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

WESTERN MINISTIL LIMITED

Regd. Office : Mittal Tower, A - Wing, 16th floor
Nariman Point, Mumbai - 400 021
CIN : L28932MH1972PLC015928

Tel. : 022-22823653
022-40750100

Ref: WML/2017-18/AH- 190

December 14, 2017

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

Dear Sir,

Sub: Scrip Code No. 504998.

Ref: Un-audited Financial Results for the Quarter / half year ended 30.09.2017.

In accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (LODR Regulations), we enclose a copy of the Statement of Unaudited Financial Results for the Quarter / half year ended 30.09.2017 which has been approved and taken on record by the Board of Directors at the meeting held today at 3.30 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. D. B. Shah & Associates, Chartered Accountants, dated 14.12.2017, being the statutory auditors of the Company.

Further, the extracts of the results shall be published in the newspaper in compliance with Regulation 47 of the SEBI (LODR) Regulations, 2015.

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

Thanking you, we remain.

Yours faithfully,

For WESTERN MINISTIL LTD.

S. Chitale

**Sharmila S. Chitale
Director
DIN: 07146530**

Encl: As above (2)



DHARMEN B. SHAH
B.Com., FCA



D. B. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

D-605, Neelkanth Business Park, Kiroi Road,
Behind Vidyavihar Bus Depot, Vidyavihar (West),
Mumbai - 400 086. Tel.: 2513 5256 / 2516 5157
E-MAIL : dbs@dbshahassociates.com / dbsasso@gmail.com

Limited Review Report on the Unaudited Financial Results for the quarter ended September 30, 2017 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
Western Ministil Limited

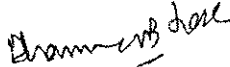
1. We have reviewed the accompanying Statement of Unaudited Financial Results of Western Ministil Limited ('the Company') for the quarter ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. 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 the 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 Observations:
 - a) The Company has not made provision for interest on short term borrowing from a related party from April 1, 2001 till September 30, 2017. As a consequence, loss for the quarter is understated by Rs. 2.87 lakhs and accumulated losses under Other Equity and Other Current Financial Liabilities are understated by Rs. 189.20 lakhs as at September 30, 2017 (understated by Rs. 186.33 lakhs as at June 30, 2017) - Refer Note 4(a) to the Statement.
 - b) The Management has prepared the financial results on a going concern basis, notwithstanding the fact that the Company is facing financial difficulties and accumulated losses of the Company as at the quarter end exceeds its paid up share capital and free reserves, indicating uncertainty that cast significant doubt on the Company's ability to

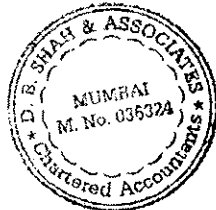


continue as a going concern. As a consequence, we are unable to comment upon the resultant impact on the assets, liabilities and loss for the quarter ended September 30, 2017 - Refer Note 4(b) to the Statement.

4. Based on our review conducted as above and subject to the effects of the matters described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As stated in Note 2 to the Statement, figures pertaining to the quarter ended September 30, 2016, have not been subject to limited review or audit.

For D B SHAH & ASSOCIATES
Chartered Accountants
ICAI Firm Registration No. 109530W


DHARMEN B SHAH
Proprietor
Membership No. 036324



Place: Mumbai
Date: December 14, 2017

Western Ministil Limited

Regd. Office : 163-164, Mittal Tower, 'A' Wing, Nariman Point, Mumbai - 400 021.

Tel : 022-22823653, Fax: 022-22044801, email: Info@westernministil.com

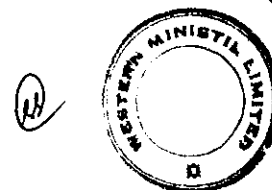
CIN: L28932MH1972PLC015928

Statement of Unaudited Financial Results for the quarter ended & half year ended 30-09-2017

(Rs. in Lakhs except EPS)

	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half Year ended
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from Operations	-	-	-	-	-
II	Other Income	0.00	-	0.47	0.00	1.06
III	Total income	0.00	-	0.47	0.00	1.06
IV	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	1.00	0.75	0.75	1.75	1.50
e)	Finance Costs	0.00	0.44	0.00	0.44	0.14
f)	Depreciation and amortisation expenses	0.01	0.01	0.01	0.03	0.02
g)	Other Expenses	5.34	2.00	3.14	7.33	4.96
	Total expenses	6.35	3.20	3.90	9.55	6.62
V	Profit / (Loss) before exceptional Items and Tax (III-IV)	(6.35)	(3.20)	(3.43)	(9.55)	(5.56)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	(6.35)	(3.20)	(3.43)	(9.55)	(5.56)
VIII	Tax expense					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
IX	Profit/(Loss) for the period (VII-VIII)	(6.35)	(3.20)	(3.43)	(9.55)	(5.56)
X	Other comprehensive income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	C Income tax relating to above items	-	-	-	-	-
	Other comprehensive income	-	-	-	-	-
XI	Total comprehensive income for the period (IX+X)	(6.35)	(3.20)	(3.43)	(9.55)	(5.56)
XII	Paid - up Equity Share Capital (Face value of Rs. 10 per share)	215.72	215.72	215.72	215.72	215.72
XIII	Earnings Per Share (EPS) (face value of Rs. 10 each) (Not Annualised)					
a)	Basic (Rs.)	(0.29)	(0.15)	(0.16)	(0.44)	(0.26)
b)	Diluted (Rs.)	(0.29)	(0.15)	(0.16)	(0.44)	(0.26)

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UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2017

(Rs. in Lacs)

Particulars	30th	31st
	September,	March,
	2017	2017
	(Unaudited)	(Audited)
PARTICULARS		
A ASSETS		
1 Non Current Assets		
(a) Property Plant & Equipment	1.81	1.83
(b) Financial Assets	-	0.16
2 Current Assets		
Financial Assets		
(a) Trade Receivables	-	-
(b) Cash and Cash Equivalents	8.95	0.01
(c) Other Financial Assets	1.63	0.07
(d) Other Current Assets	-	-
TOTAL	12.38	2.07
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	215.72	215.72
(b) Other Equity	(588.65)	(579.10)
	(372.93)	(363.38)
2 Non Current Liabilities		
2 Current Liabilities		
Financial Liabilities		
(a) Short Term Borrowings	352.22	137.25
(b) Other Current Liabilities	33.10	228.20
TOTAL	12.38	2.07

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14-12-2017. Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- The Company has adopted Indian Accounting Standards (Ind AS) w.e.f. 1st April, 2017. The figures for the quarter ended 30th September, 2016 are also Ind AS compliant. They have not been subjected to limited review or audit by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- The Company owes an aggregate amount of Rs. 352.22 lakhs as on 30.09.2017 to its related party towards short term borrowings (inclusive of accrued interest of Rs. 226.61 lakhs provided upto 31.03.2001) which liability it is unable to discharge for obvious reasons of financial difficulties and lack of funds. It also includes Rs. 0.65 lakh payable to one of its director for the current period.
- Auditor's qualification on unaudited financial results for quarter ended September 30, 2017 and on the audited financial statements for the year ended 31.03.2017:
 - The Company has not made provision for interest on short term borrowing from a related party since April 1, 2001. As a consequence, loss for the quarter is understated by Rs. 2.87 lakhs and accumulated losses under Other Equity and Other Current Financial Liabilities are understated by Rs. 189.20 Lakhs (understated by Rs. 186.33 lakhs as at March 31, 2017).
 - The management has prepared the financial statements on a going concern basis, inspite of the fact that the Company is facing financial difficulties 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 quarter is not ascertainable.
- Net profit reconciliation as required by Para 31 of Ind AS 101 is not given as there are no Ind AS adjustments in the quarter ended 30th September 2017.
- The Company had only one segment while it was in operation. However, after closure of the plant in 1995 no manufacturing activity has been carried out.
- Previous Period-figures have been regrouped wherever necessary to make them comparable with those of current period figures.

For Western Ministil Limited

(Signature)
Sharmila S. Chitale
Director
(DIN: 07146530)

Place: Mumbai
Date: 14th December, 2017

