

Tel. : 022-4075 01 00
022-2282 36 53

WESTERN MINISTIL LIMITED

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

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

CIN No: L28932MH1972PLC015928

Hand delivery

Ref: WML/2015-16/AH-263

February 09, 2016

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

Dear Sir,

**Sub: Un-audited Financial Results (Provisional) with Limited Review
Report for the Quarter and Period of nine months ended 31-12-2015.**

In accordance with Clause 41 of the Listing Agreement, we enclose a copy of the Un-audited Financial Results for the quarter/period of nine months ended 31-12-2015, which has been approved and taken on record by the Board of Directors at their meeting held today at 4.30 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 09-02-2016, 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.

Yours faithfully,
For WESTERN MINISTIL LTD.



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

Encl: As above (2)

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 December 31, 2015 ("the Statement"). 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 and our limited review report on the unaudited financial results for the quarter ended September 30, 2015 and December 31, 2014 were also qualified in respect of the matters stated below:
 - a) The Company has not made provision for interest on short term borrowings from April 1, 2001 till December 31, 2015. As a consequence, profits for the quarter are overstated by ₹2.87 lacs, Reserves and Surplus and Other Current Liabilities are understated by ₹169.13 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 the accumulated losses of the Company as at the date of Financial Statements exceeds its paid up share capital and free reserves, indicating uncertainty that casts significant doubt on the Company's ability



HARIBHAKTI & CO. LLP

Chartered Accountants

to continue as a going concern. As a consequence, we are unable to comment upon the resultant impact on assets, liabilities and loss for the quarter.

4. Based on our review conducted as above and subject to the effects / possible 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 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



Atul Gala

Partner

Membership No. : 048650



Mumbai

February 9, 2016

**UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER / NINE MONTH ENDED 31-12-2015**

(Rs. In lacs)


Particulars	3 months ended 31-12-2015	Previous 3 months ended 30-09-2015	Corresponding 3 months ended in the previous year 31-12-2014	9 months ended 31-12-2015	Corresponding 9 months ended in the previous year 31-12-2014	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	0.50	-	-	0.50	0.04	0.06
e) Depreciation and amortisation expenses	0.02	0.02	0.01	0.05	0.41	0.77
f) Advertisement expenses	0.20	0.18	0.02	0.64	0.08	0.17
g) Electricity charges	0.03	0.05	0.03	0.11	0.50	0.66
h) Lease Rent charges-	0.17	0.16	0.17	0.50	0.87	1.15
i) Legal & Professional Charges	5.59	2.03	0.30	7.81	0.83	0.84
ii) Payments to Auditors	0.28	0.33	-	0.83	-	0.23
k) Postage Expenses	-	1.11	0.21	1.11	0.23	0.23
l) Printing & Stationary	-	0.46	0.37	0.46	0.37	0.37
m) Rates & Taxes	-	-	0.10	-	0.10	0.10
n) Registrar & Share Transfer Agent's fees	0.39	0.07	0.16	0.49	0.30	0.44
o) Stock Exchange Listing fees	0.59	1.19	-	1.78	-	1.12
p) Water Charges	-	-	-	-	0.15	0.41
q) Other expenses	0.50	0.25	0.10	0.94	0.22	0.26
Total expenses	6.25	5.85	1.47	15.20	3.27	6.59
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)	(6.25)	(5.85)	(1.47)	(15.20)	(3.27)	(6.59)
4 Other Income	-	4.55	-	4.55	-	-
5 Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	(6.25)	(1.29)	(1.47)	(10.65)	(3.27)	(6.59)
6 Finance costs	1.50	1.54	0.00	4.51	0.00	5.14
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(9.75)	(2.83)	(1.47)	(15.16)	(3.27)	(11.73)
8 Exceptional Items	27.56	-	-	27.56	-	-
9 Profit/(Loss) from Ordinary activities before Tax (7+8)	17.80	(2.83)	(1.47)	12.39	(3.27)	(11.73)
10 Tax expense	-	-	-	-	-	-
11 Net Profit/(Loss) from Ordinary activities after Tax (9-10)	17.80	(2.83)	(1.47)	12.39	(3.27)	(11.73)
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	17.80	(2.83)	(1.47)	12.39	(3.27)	(11.73)
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	0.83	(0.13)	(0.07)	0.57	(0.15)	(0.54)
16 ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) Basic & Diluted	0.83	(0.13)	(0.07)	0.57	(0.15)	(0.54)



NOTES:

- 1 The above results have been taken on record by the Board of Directors at its meeting held on 09.02.2016, which are subjected to a Limited Review by the Statutory Auditors.
- 2 The company owes an aggregate amount of Rs. 391.71 lacs as on 31.12.2015 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 to associate company and Rs. 9.20 lacs to director) which liability, is unable to discharge for obvious reasons of financial difficulties and lack of funds.
- 3 Although, the company has been making payment of lease rental charges to Lohitka Properties Pvt. Ltd., the lessor, in respect of Mulund property, these cheques have not been encashed for reasons known to the lessor only.
- 4 The qualifications on the audited financial statements for the year ended 31.03.2015 as under are being attended :-
 - a. The Company has not made provision for interest on short term borrowings since April 1, 2001. As a consequence, profit for the quarter are overstated by Rs. 2.87 lacs, Reserves and Surplus and Other Current Liabilities are understated by Rs. 169.13 lacs.
 - b. 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.
- 5 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.
- 6 Exceptional Item is in respect of reimbursement of expenses received from lessor pertaining to earlier periods , subject to appropriation / adjustment as may be deemed necessary.
- 7 Provision for tax liability if any, shall be made while reviewing / finalising the accounts for the curen financial year ending 31.03.2016.
- 8 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 : 9th February, 2016