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WESTERN MINISTIL LIMITED

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

Ref: WML/2016-17/AH- 182

February 06, 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 / nine month ended
31.12.2016.**

In accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (LODR Regulations), we enclose the Statement of Un-audited Financial Results for the Quarter / nine month ended 31.12.2016, which are approved and taken on record by the Board of Directors at their meeting held today at 03.00 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 06.02.2017, being the statutory auditors of the Company.

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 (2)

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, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015. 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 Accounting Standard 25 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 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 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, 2016 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 December 31, 2016. As a consequence, loss for the quarter is understated by Rs.2.87 lakh (loss for the previous quarter is understated by Rs. 2.87 lakh), Reserves and Surplus and Other Current Liabilities are understated by Rs. 180.61 lakh as at December 31, 2016 (understated by Rs. 177.74 lakh as at September 30, 2016).



HARIBHAKTI & CO. LLP

Chartered Accountants

- 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 December 31, 2016.
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 aforesaid accounting standards 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/CMD/15/2015 dated November 30, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

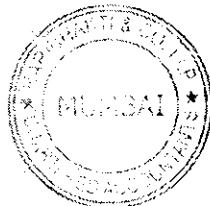
ICAI Firm Registration No. 103523W/W100048

Atul Gala

Atul Gala

Partner

Membership No.: 048650



Place: Mumbai

Date: February 06, 2017

CIN: L28932MH1972PLC016928

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER / NINE MONTH ENDED 31-12-2016

PART I

(Rs. In Lakhs)

Particulars	3 months ended 31-12-2016	Previous 3 months ended 30-09-2016	Corresponding 3 months ended in the previous year 31-12-2015	9 months ended 31-12-2016	Corresponding 9 months ended in the previous year 31-12-2015	Previous year ended 31-03-2016
	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	0.75	0.75	0.50	2.25	0.50	1.25
e) Depreciation and amortisation expenses	0.02	0.01	0.02	0.04	0.05	0.06
f) Advertisement expenses	0.10	0.14	0.20	0.24	0.64	0.71
g) Electricity charges	0.17	-	0.03	0.17	0.11	0.09
h) Lease Rent charges	-	-	0.17	-	0.50	0.61
i) Legal & Professional Charges	0.59	0.18	5.59	1.21	7.81	14.99
j) Payments to Auditors	0.28	0.28	0.28	0.85	0.83	1.11
k) Postage Expenses	-	0.50	-	0.50	1.11	1.11
l) Printing & Stationary	-	1.22	-	1.22	0.46	0.50
m) Rates & Taxes	0.02	0.06	-	0.20	-	2.05
n) Registrar & Share Transfer Agent's fees	0.48	0.11	0.39	0.69	0.49	0.59
o) BSE Processing Fees	-	-	-	0.24	-	43.80
p) Stock Exchange Listing fees	0.57	0.58	0.59	1.72	1.78	2.37
q) Water Charges	-	-	-	-	-	-
r) Other expenses	0.12	0.08	0.50	0.28	0.94	2.13
s) Asset written off	-	-	-	-	-	0.30
Total expenses	3.10	3.89	8.27	9.61	15.22	71.37
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(3.10)	(3.89)	(8.27)	(9.61)	(15.22)	(71.37)
4 Other Income	(0.02)	0.47	-	1.04	4.55	11.93
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(3.12)	(3.42)	(8.27)	(8.57)	(10.67)	(59.44)
6 Finance costs	-	-	1.50	0.14	4.51	5.28
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(3.12)	(3.42)	(9.77)	(8.71)	(15.18)	(64.72)
8 Exceptional Items	-	-	27.56	-	27.56	137.56
9 Profit/(Loss) from Ordinary activities before Tax (7+8)	(3.12)	(3.42)	17.79	(8.71)	12.38	72.84
10 Tax expense	-	-	-	-	-	19.80
11 Net Profit/(Loss) from Ordinary activities after Tax (9-10)	(3.12)	(3.42)	17.79	(8.71)	12.38	53.04
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(3.12)	(3.42)	17.79	(8.71)	12.38	53.04
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						(572.45)
16 i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
a)	Basic	(0.14)	(0.16)	0.82	(0.40)	0.57	2.46
b)	Diluted	(0.14)	(0.16)	0.82	(0.40)	0.57	2.46
16 ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)						
a)	Basic	(0.14)	(0.16)	0.82	(0.40)	0.57	2.46
b)	Diluted	(0.14)	(0.16)	0.82	(0.40)	0.57	2.46

- 1 The above results have been reviewed by the Audit Committee & approved by the Board of Directors at its meeting held on 06-02-2017.
- 2 The company owes an aggregate amount of Rs. 352.81 Lakhs as on 31.12.2016 to its related party towards short term borrowings (inclusive of accrued interest of Rs. 226.61 Lakhs provided upto 31.03.2001) which liability, is unable to discharge for obvious reasons of financial difficulties and lack of funds.
- 3 The qualifications, on the audited financial statements for the year ended 31.03.2016 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, loss for the quarter are understated by Rs. 2.87 Lakh, Reserves and Surplus and Other Current Liabilities are understated by Rs. 180.61 Lakh.
 - 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.
- 4 The Company had only one segment while in operation. However, after closure of the plant in 1995, no manufacturing activity has been carried out.
- 5 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 LIMITED



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



Place: Mumbai
Date: February 06, 2017