

Fax : 022-22044801  
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## 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/2019-20/AH- 196

November 14, 2019

**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: Unaudited Financial Results for the Quarter / Half year ended 30.09.2019.**

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 30.09.2019 which has been approved and taken on record by the Board of Directors at the 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 Unaudited Financial Results issued by M/s. D. B. Shah & Associates, Chartered Accountants, dated 14.11.2019, being the statutory auditors of the company.

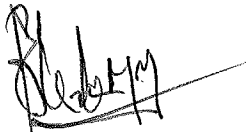
Further, the extracts of the results shall be published in the newspaper in compliance with Regulation 47 of the SEBI (LODR) Regulations, 2015.

The Board Meeting commenced at 4.30 p.m. and concluded at 5.10 p.m.

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 on the Unaudited Financial Results for the quarter ended September 30, 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

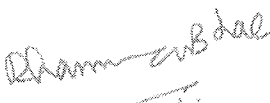
To the Board of Directors  
Western Ministil Limited

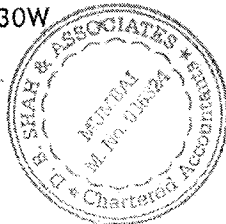
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Western Ministil Limited** ('the Company') for the quarter ended September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016.
2. 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 and approved by the audit committee at its meeting held on 14.11.2019 and approved by the Board of Directors, at its meeting held on 14.11.2019. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. 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, 2019. 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 is understated by Rs.212.13 lakhs as at September 30, 2019 (understated by Rs. 206.40 lakhs as at March, 2019).



- 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, 2019.
5. Based on our review conducted as above and subject to the effects of the matters described in paragraph 4 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 recognized 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.

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

  
(DHARMEN B SHAH)  
Proprietor  
Membership No. 036324  
UDIN: 19036324AAAAGS5563



Place: Mumbai  
Date: 14.11.2019

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 30-09-2019

(Rs. in Lakhs except EPS)

	Particulars	Quarter ended 30-09-2019	Quarter ended 30-06-2019	Quarter ended 30-09-2018	Half year ended 30-09-2019	Half Year ended 30-09-2018	Year ended 31-03-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	-	-	-	-	-	0.55
III	<b>Total income</b>	-	-	-	-	-	0.55
IV	<b>Expenses</b>						
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	1.35	1.05	0.75	2.40	1.50	3.57
e)	Finance Costs	0.02	0.02	0.02	0.04	0.02	0.07
f)	Depreciation and amortisation expenses	-	-	-	-	-	-
g)	Other Expenses	3.98	1.97	2.53	5.95	4.77	11.76
	<b>Total expenses</b>	<b>5.35</b>	<b>3.04</b>	<b>3.30</b>	<b>8.39</b>	<b>6.29</b>	<b>15.40</b>
V	<b>Profit / (Loss) before exceptional Items and Tax (III-IV)</b>	<b>(5.35)</b>	<b>(3.04)</b>	<b>(3.30)</b>	<b>(8.39)</b>	<b>(6.29)</b>	<b>(14.84)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>(5.35)</b>	<b>(3.04)</b>	<b>(3.30)</b>	<b>(8.39)</b>	<b>(6.29)</b>	<b>(14.84)</b>
VIII	Tax expense Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>(5.35)</b>	<b>(3.04)</b>	<b>(3.30)</b>	<b>(8.39)</b>	<b>(6.29)</b>	<b>(14.84)</b>
X	<b>Other comprehensive income</b>						
	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	-	-	-	-	-	-
	<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XI	<b>Total comprehensive income for the period (IX+X)</b>	<b>(5.35)</b>	<b>(3.04)</b>	<b>(3.30)</b>	<b>(8.39)</b>	<b>(6.29)</b>	<b>(14.84)</b>
XII	Paid - up Equity Share Capital (Face value of Rs. 10 per share)	215.72	215.72	215.72	215.72	215.72	215.72
XIII	Reserves excluding Revaluation Reserves as per last audited balance sheet						
XIV	<b>Earnings Per Share (EPS) (face value of Rs. 10 each) (Not Annualised)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(588.99)</b>
a)	Basic (Rs.)	(0.25)	(0.14)	(0.15)	(0.39)	(0.29)	(0.69)
b)	Diluted (Rs.)	(0.25)	(0.14)	(0.15)	(0.39)	(0.29)	(0.69)

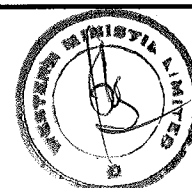


WESTERN MINISTIL LIMITED  
CIN : L28932MH1972PLC015928

CASH FLOW STATEMENT FOR THE SIX MONTH PERIOD ENDED 30TH SEPTEMBER, 2019

Rs. In Lacs

Particulars	SIX MTH PERIOD ENDED SEPTEMBER 30, 2019	FINANCIAL YEAR ENDED March 31, 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss Before Exceptional Items and Tax	(8.39)	(14.84)
Adjustments for:		
Depreciation and amortisation expense	-	-
Finance Costs	0.04	0.07
Interest Income	-	-
<b>Operating Profit / (Loss) Before Working Capital Changes</b>	<b>(8.35)</b>	<b>(14.78)</b>
Adjustments For Changes In Working Capital:		
Adjustments for (increase) / decrease in operating assets		
- Long Term Loans and Advances	-	0.16
- Short Term Loans and Advances	(1.78)	0.02
Adjustments for increase / (decrease) in operating liabilities		
- Other Financial Liabilities	1.62	
- Other Current Liabilities	(0.09)	(1.59)
-Provision		
<b>Cash (Used in) Operations</b>	<b>(8.60)</b>	<b>(16.19)</b>
- Taxes Paid (Net of Refunds)	-	-
<b>Net Cash Used in Operating Activities Before Exceptional Items</b>	<b>(8.60)</b>	<b>(16.19)</b>
<b>Exceptional Items:</b>		
- Sale of Fied Asset	-	-
<b>Net Cash Generated From / (Used in) Operating Activities (A)</b>	<b>(8.60)</b>	<b>(16.19)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received	-	-
Bank balances not considered as Cash and cash equivalents		
- Fixed deposits Encashed / (placed)	-	0.50
<b>Net Cash (Used in) Investing Activities (B)</b>	<b>-</b>	<b>0.50</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Short Term Borrowings		
- Receipts	8.65	15.75
- Payments	-	-
Finance Costs Paid	(0.04)	(0.07)
<b>Net Cash (Used in) / Generated From Financing Activities (C)</b>	<b>8.61</b>	<b>15.68</b>
Cash and Cash Equivalents As At March 31, 2019	0.01	0.01
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents [ (A) + (B) + (C) ]</b>	<b>-</b>	<b>-</b>
<b>Cash and Cash Equivalents As At September 30, 2019</b>	<b>0.01</b>	<b>0.01</b>
Cash and Cash Equivalents Comprise Of:		
Cash on Hand	0.01	0.01
Balances with bank		
- In Current Accounts	-	-
- In Fixed Deposits	-	-
	<b>0.01</b>	<b>0.01</b>



UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2019

(Rs. in Lacs)

PARTICULARS	30th September, 2019	31st March, 2019
	(Unaudited)	(Audited)
<b>A ASSETS</b>		
1 Current Assets		
Financial Assets	-	-
(i) Trade Receivables	-	-
(ii) Cash and Cash Equivalents	0.01	0.01
(iii) Short Term Loan and Advances	1.78	-
<b>TOTAL</b>	<b>1.79</b>	<b>0.01</b>
<b>B EQUITY AND LIABILITIES</b>		
1 Equity		
(a) Equity Share Capital	215.72	215.72
(b) Other Equity	(597.38)	(588.99)
	(381.66)	(373.26)
2 Non Current Liabilities		
Borrowings	124.95	124.95
3 Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	26.64	17.99
ii) Other Financial Liabilities	231.79	230.17
(b) Other Current Liabilities	0.07	0.15
	258.50	248.32
<b>TOTAL</b>	<b>1.79</b>	<b>0.01</b>

**NOTES:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14-11-2019. 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, 2019 are also Ind AS compliant. They have been subjected to limited review by the statutory auditors. 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. 378.20 lakhs as on 30.09.2019 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.
- Auditor's qualification on unaudited financial results for the quarter ended 30th September 2019:
  - 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. 212.13 Lakhs (understated by Rs. 206.40 lakhs as at March 31, 2019).
  - 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.
- 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 MINISTIA LTD.

  
P K R K MENON  
DIRECTOR

DIN: 00106279

Place: Mumbai

Date: 14th November, 2019

