

Ref: WML/2023-24/AH- 085

December 27, 2023

**Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy, Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sir/Madam,

**Sub : Scrip Code: 504998 ISIN: INE187U01015**

**Reg.: Discrepancies in Financial Results for the quarter / half year ended 30<sup>th</sup> September, 2023.**

With reference to your email dtd. 20th December 2023, we have rectified in PDF the discrepancy by stating the correct designation of the authorized signatory of the Financial Statement to be Chairman & Director and re submit the same herewith.

Trust that you will find it to be in order.

Thanking you, we remain.

Yours faithfully,  
**For WESTERN MINISTIL LTD.**

**Prithviraj S. Parikh**  
**Chairman & Director**  
**DIN: 00106727**



**Encls :** Statement of Un-audited Financial Results (Standalone) together with the copy of Limited Review Report of the Auditors of the Company for the quarter and half-year ended on 30th September, 2023

Ref: WML/2023-24/AH- 081

November 09, 2023

**Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy, Towers,

Dalal Street, Fort,

Mumbai - 400 001

Dear Sir/Madam,

**Sub : Scrip Code: 504998 ISIN: INE187U01015**

**Reg.: Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, held on 09<sup>th</sup> November, 2023.**

In continuation to our letter dated 02<sup>nd</sup> November, 2023 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Statement of Un-audited Financial Results (Standalone) together with the copy of Limited Review Report of the Auditors of the Company for the quarter and half-year ended on 30th September, 2023, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its Meeting held on Monday, 09<sup>th</sup> November, 2023.

The Meeting of the Board of Directors of the Company commenced at 2.30 p.m. and concluded at 3.15 p.m.

Further, the extracts of the results will be published in the newspaper in compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

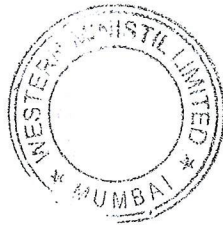
Kindly take the above information on your records.

Yours faithfully,

**For WESTERN MINISTIL LTD.**

Prithviraj     Digitally signed by  
Somchand     Prithviraj  
Parikh         Somchand Parikh  
                   Date: 2023.11.09  
                   15:28:21 +05'30'

**P. S. Parikh**  
**Director**  
**DIN: 00106727**



PARESH  
RAKESH  
&  
ASSOCIATES LLP  
Chartered Accountants

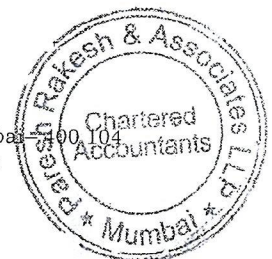
**Independent Auditor's Review Report on the Quarterly and Half Yearly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Western Ministil Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Western Ministil Limited (the "Company") for the quarter and half year ended September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Our Observations:
  - a. We draw attention to note no. 3a of financial results, giving details of the Loans availed by the Company from related parties and the interest payable thereon. The Company has not made provision for interest on borrowing from a related party since April 1, 2001. As a consequence, loss for the quarter and half year is understated by Rs. 2.87 lakhs & Rs. 5.73 lakhs and aggregate Interest not provided on such Loan upto September 30, 2023 is Rs. 257.99 Lakhs.
  - b. We draw attention to Note no. 4 of financial results, wherein the accumulated losses of the Company as at the Balance Sheet date exceeds its paid up share capital and free reserves and also Current Liabilities exceeds its current assets and also the Company is not carrying on any activity indicating material uncertainty exists casting significant doubt on company's ability to continue as a going concern. The Financial results do not adequately disclose this matter.

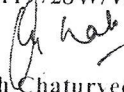
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5. Based on our review conducted as above and subject to the effects of the matters described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBE (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 Paresh Rakesh & Associates LLP  
Chartered Accountants  
FRN: 119728W/W/100743

  
Rakesh Chaturvedi  
M. no: 102075  
UDIN: 23102075BGPYUD3342

Date: November 9, 2023  
Place: Mumbai





# 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 and half year ended 30th September, 2023.

(Rs. in Lakhs except EPS)

	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year	Half Year	Year ended
		30-09-2023	30-06-2023	30-09-2022	ended 30-09-2023	ended 30-09-2022	30-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	-	-	-	-	-	-
III	<b>Total income</b>	-	-	-	-	-	-
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	1.53	1.53	1.39	3.06	2.79	4.64
e)	Finance Costs	0.01	-	-	0.01	-	0.01
f)	Depreciation and amortisation expenses	-	-	-	-	-	-
g)	Other Expenses	2.43	2.46	3.62	4.89	6.59	12.34
	<b>Total expenses</b>	<b>3.97</b>	<b>3.99</b>	<b>5.01</b>	<b>7.96</b>	<b>9.38</b>	<b>16.99</b>
V	<b>Profit / (Loss) before exceptional Items and Tax (III-IV)</b>	<b>(3.97)</b>	<b>(3.99)</b>	<b>(5.01)</b>	<b>(7.96)</b>	<b>(9.38)</b>	<b>(16.99)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>(3.97)</b>	<b>(3.99)</b>	<b>(5.01)</b>	<b>(7.96)</b>	<b>(9.38)</b>	<b>(16.99)</b>
VIII	<b>Tax expense</b>						
	Current Tax	-	-	-	-	-	-
	Tax paid for earlier years	-	-	-	-	-	-
IX	<b>Profit/(Loss) for the period after tax (VII-VIII)</b>	<b>(3.97)</b>	<b>(3.99)</b>	<b>(5.01)</b>	<b>(7.96)</b>	<b>(9.38)</b>	<b>(16.99)</b>
X	Extra Ordinary Items	-	-	-	-	-	0.60
XI	<b>Profit/(Loss) for the period (IX-X)</b>	<b>(3.97)</b>	<b>(3.99)</b>	<b>(5.01)</b>	<b>(7.96)</b>	<b>(9.38)</b>	<b>(17.59)</b>
XII	<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>
XIII	<b>Total comprehensive income for the period (XI+XII)</b>	<b>(3.97)</b>	<b>(3.99)</b>	<b>(5.01)</b>	<b>(7.96)</b>	<b>(9.38)</b>	<b>(17.59)</b>
XIV	Paid - up Equity Share Capital (Face value of Rs. 10 per share)	215.72	215.72	215.72	215.72	215.72	215.72
XV	Reserves excluding Revaluation Reserves as per last audited balance sheet	-	-	-	-	-	-
XVI	Earnings Per Share (EPS) (face value of Rs. 10 each) (Not Annualised)	-	-	-	-	-	(649.99)
a)	Basic (Rs.)	(0.18)	(0.18)	(0.23)	(0.37)	(0.43)	(0.82)
b)	Diluted (Rs.)	(0.18)	(0.18)	(0.23)	(0.37)	(0.43)	(0.82)



**WESTERN MINISTIL LIMITED**

CIN : L28932MH1972PLC015928

**CASH FLOW STATEMENT FOR THE SIX MONTH PERIOD ENDED 30TH SEPTEMBER, 2023**

(Rs. In Lakhs)

PARTICULARS	SIX MONTH PERIOD ENDED SEPTEMBER 30, 2023	FINANCIAL YEAR ENDED March 31, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss Before Exceptional Items and Tax	(7.95)	(17.58)
Adjustments for:		
Depreciation and amortisation expense	-	-
Finance Costs	0.01	0.01
Interest Income	-	-
<b>Operating Profit / (Loss) Before Working Capital Changes</b>	<b>(7.95)</b>	<b>(17.58)</b>
Adjustments For Changes In Working Capital:		
Adjustments for (increase) / decrease in operating assets		
- Long Term Loans and Advances	-	-
- Short Term Loans and Advances	(1.91)	(0.02)
Adjustments for increase / (decrease) in operating liabilities		
- Other Financial Liabilities	(3.41)	-
- Other Current Liabilities	4.77	(0.86)
- Provision	-	-
<b>Cash (Used in) Operations</b>	<b>(8.49)</b>	<b>(18.46)</b>
- Taxes Paid (Net of Refunds)	-	-
<b>Net Cash Used in Operating Activities Before Exceptional Items</b>	<b>(8.49)</b>	<b>(18.46)</b>
<b>Exceptional Items:</b>		
- Sale of Fied Asset	-	-
<b>Net Cash Generated From / (Used in) Operating Activities (A)</b>	<b>(8.49)</b>	<b>(18.46)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received	-	-
Bank balances not considered as Cash and cash equivalents		
- Fixed deposits Encashed / (placed)	-	-
<b>Net Cash (Used in) Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Short Term Borrowings		
- Receipts	8.25	18.69
- Payments	-	-
Finance Costs Paid	(0.01)	(0.01)
<b>Net Cash (Used in) / Generated From Financing Activities (C)</b>	<b>8.24</b>	<b>18.69</b>
Cash and Cash Equivalents As At March 31, 2023	0.26	0.03
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents [ (A) + (B) + (C) ]</b>	<b>(0.25)</b>	<b>0.23</b>
<b>Cash and Cash Equivalents As At September 30, 2023</b>	<b>0.01</b>	<b>0.26</b>
Cash and Cash Equivalents Comprise Of:		
Cash on Hand	0.01	0.01
Balances with bank		
- In Current Accounts	-	0.26
- In Fixed Deposits	-	-
	<b>0.01</b>	<b>0.26</b>

Notes: The above Cash Flow Statement has been prepared under the 'Indirect Method' set out in Accounting Standard - 3.

*RSP/2023*



## STATEMENT OF ASSETS &amp; LIABILITIES AS AT 30TH SEPTEMBER 2023

(Rs. In Lakhs)

PARTICULARS	30th September, 2023	31st March, 2023
	(Unaudited)	(Audited)
<b>A ASSETS</b>		
<b>1 Current Assets</b>		
Financial Assets		
(i) Trade Receivables	-	-
(ii) Cash and Cash Equivalents	0.01	0.26
(iii) Short Term Loan and Advances	2.00	0.09
<b>TOTAL</b>	<b>2.01</b>	<b>0.35</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	215.72	215.72
(b) Other Equity	(657.94)	(649.98)
	(442.22)	(434.26)
<b>2 Non Current Liabilities</b>		
Borrowings	124.95	124.95
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	87.75	79.50
ii) Other Financial Liabilities	226.61	230.02
(b) Other Current Liabilities	4.91	0.14
	319.28	309.66
<b>TOTAL</b>	<b>2.01</b>	<b>0.35</b>

## NOTES :

- The Unaudited Financial Results of Western Ministil Limited ('the Company') for the quarter and half year ended 30 September, 2023 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 9th November, 2023.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), as amended, prescribed under Section 133 of the Companies Act, 2013.
- The Company owes an aggregate amount of Rs. 439.32 lakhs as on 30.09.2023 to its related party towards:
  - Borrowings from related companies to the extent of Rs. 124.95 lakhs alongwith accrued interest of Rs. 226.61 lakhs provided upto 31.03.2001. Since the Company is unable to discharge this long outstanding liability due to financial difficulties and lack of funds, the Company has not made provision of accrued interest of Rs. 257.99 lakhs for the period 01.04.2001 to 30.09.2023.
  - Director Rs. 87.75 lakhs as interest free unsecured loan.
- The accumulated losses of the Company as at the Balance Sheet date exceeds its paid up share capital and free reserves and also Current Liabilities exceeds its current assets, however the accounts are prepared on going concern basis as the management is exploring revival of its business and other fresh business opportunities with financial support from director for short term liabilities.
- 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 LTD.

*P. S. Parikh*  
P . S. Parikh  
Chairman & Director  
DIN: 00106727

Place: Mumbai

Date : 09th November, 2023

