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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/2019-20/AH- 074

May 31, 2019

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI-400 001.
Scrip Code 504998.

Dear Sir/Madam,

Sub: Audited Financial Results for the Quarter / half year / year ended
31.03.2019.

This is in continuation to the letter dated 30th May 2019, Ref: WML/2019-20/AH-070, as submitted with Bombay Stock Exchange on 30th May 2019, along with the audited financial results for the quarter and year ended 31st March 2019. The audited financial results to be uploaded were supposed to contain the following, for the quarter and year ended 31 March 2019 :-

- a) Auditors report
- b) Statement of Audited Financial Results
- c) Statement of Assets and Liabilities
- d) Statement on Impact of Audit Qualification for the Financial year ended 31st March, 2019.

We had uploaded Limited Review Report in the documents, which is now replaced with Auditor's Report on the Audited Financial Results for the year ended 31st March, 2019. Hence, we hereby re-upload the complete set of documents today in rectification of the error.

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

Thanking you, we remain.

Yours faithfully,
For WESTERN MINISTIL LTD.



P. S. Parikh
Director
DIN : 00106727



Encl: As above

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Ref: WML/2019-20/AH- 070

May 30, 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: Audited Financial Results for the Quarter / half year / year ended
31.03.2019.**

In accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (LODR Regulations), we enclose a copy of the Statement of Audited Financial Results for the Quarter / half year / year ended 31.03.2019 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 Audited Financial Results issued by M/s. D. B. Shah & Associates, Chartered Accountants, dated 30.05.2019, being the statutory auditors of the company alongwith statement of impact of Audit qualification dealt therein.

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.

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



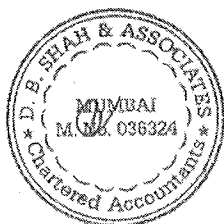
Encl: As above (2)



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors of
Western Ministil Limited


1. We have audited the accompanying Statement of Financial Results of **Western Ministil Limited** ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of financial results for the nine month period ended December 31, 2018, the audited annual financial statement as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine months period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our 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 March 31, 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

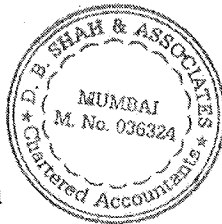


understated by Rs.206.40 lakhs as at March 31, 2019(understated by Rs. 203.53 lakhs as at December 31, 2018).

- 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 year- 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 year ended March 31, 2019.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results :
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the loss including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review, as required under the Regulation and the Circular.

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


DHARMEN B SHAH
Partner
Membership No. :036324
Place: Mumbai
Date: May 30, 2019



Western Ministil Limited

Regd. Office : 163-164, Mittal Tower, 'A' Wing, Nariman Point, Mumbai - 400 021.
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CIN: L28932MH1972PLC015928

Statement of Audited Financial Results for the quarter and year ended 31-03-2019

(Rs. In Lacs)

Particulars	Quarter ended 31-03-2019	Quarter ended 31-12-2018	Quarter ended 31-03-2018	Year ended 31-03-2019	Previous 12 Months ended 31-03-2018
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from Operations	0.12	0.44	0.02	0.55	0.15
II Other Income	-	-	-	-	-
III Total income	0.12	0.44	0.02	0.55	0.15
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	1.32	0.75	1.00	3.57	3.25
e) Finance Costs	0.03	0.02	(0.01)	0.07	0.44
f) Depreciation and amortisation expenses	-	-	0.03	-	0.03
g) Other Expenses	4.01	2.98	7.41	11.76	17.46
Total expenses	5.36	3.75	8.43	15.40	21.17
V Profit / (Loss) before exceptional Items and Tax (III-IV)	(5.24)	(3.31)	(8.41)	(14.84)	(21.03)
VI Exceptional Items	-	-	(0.58)	-	28.09
VII Profit/(Loss) before Tax (V-VI)	(5.24)	(3.31)	(8.99)	(14.84)	7.06
VIII Tax expense	-	-	(2.90)	-	2.10
Current Tax	-	-	-	-	-
Excess Provision for Tax	-	-	-	-	-
IX Profit/(Loss) for the Period (VII-VIII)	(5.24)	(3.31)	(6.09)	(14.84)	4.96
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)	(5.24)	(3.31)	(6.09)	(14.84)	4.96
XII Paid - up Equity Share Capital (Face value of Rs. 10 per share)	215.72	215.72	215.72	215.72	215.72
XIII Reserve Excluding Revaluation Reserve as per last audited balance sheet	-	-	-	(588.99)	(574.14)
XIV Earnings Per Share (EPS) (of Rs. 10 each) -Not					
Annualised	(0.24)	(0.15)	(0.28)	(0.69)	0.23
a) Basic	(0.24)	(0.15)	(0.28)	(0.69)	0.23
b) Diluted	-	-	-	-	-

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STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	AS AT 31st March 2019	AS AT 31st March 2018
	Audited	Audited
	(Rs. in Lakhs)	
A ASSETS		
1 Non Current Assets		
a) Property Plant & Equipment	0.00	0.00
b) Financial Assets		0.16
Sub-total - Non Current Assets	0.00	0.16
2 Current Assets		
Financial Assets		
a) Trade Receivables	0.01	0.51
b) Cash and Bank Balances		0.02
c) Other Financial Assets		0.52
Sub-total - Current Assets	0.01	0.52
TOTAL ASSETS	0.01	0.68
B EQUITY AND LIABILITIES		
1 Equity		
a) Equity Share Capital	215.72	215.72
	(588.99)	(574.14)
b) Other Equity		(358.43)
Sub-total - Shareholders' Funds	(373.26)	(358.43)
2 Non-current liabilities		
Long-term borrowings	124.95	124.95
Sub-total - Non-current liabilities	124.95	124.95
Current Liabilities		
a) Financial Liabilities		
(i) Short Term Borrowings	17.99	1.73
(ii) Other Financial Liabilities	230.17	229.70
b) Other Current Liabilities	0.15	0.63
c) Short Term Provisions		2.10
Sub-total - Current Liabilities	248.32	234.15
TOTAL EQUITY AND LIABILITIES	0.01	0.68

NOTES:

- The above results have been considered by the Audit Committee held earlier and taken on record by the Board of Directors, at their respective meetings held on 30 May, 2019.
- The Company has adopted Indian Accounting Standards (Ind AS) w.e.f. 1st April, 2017. The figures for the quarter ended 31st March, 2019 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. 369.55 lakhs as on 31.03.2019 to its related party towards short term borrowings (inclusive of accrued interest of Rs. 226.10 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. 0.51 lakh payable to one of its director for the current period.
- Auditor's qualification on unaudited financial results for quarter ended March 31, 2019 and on the audited financial statements for the year ended 31.03.2019:
 - 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. 206.40 Lakhs (understated by Rs. 203.53 lakhs as at December 31, 2018).
 - 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 MINISTIL LTD.

P. S. Parikh

P. S. Parikh
DIRECTOR
DIN: 00106727

Place: Mumbai
Date: 30th May, 2019



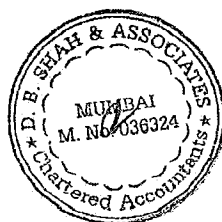
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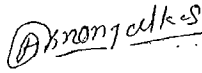

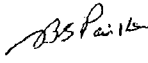

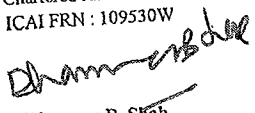

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019
 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

(in Rs. except EPS)

I	Sr No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported after adjusting for qualifications)
	1	Turnover / Total Income (including exceptional income)	0.55	0.55
	2	Total Expenditure (Balancing figure)	15.33	221.79#
	3	Net Profit/(loss) after Tax	(14.78)	(221.24)
	4	Earnings Per Share	(0.69)	(10.26)
	5	Total Assets	0.01	0.01
	6	Total Liabilities	373.26	579.66
	7	Net Worth	(373.26)	(579.66)
	8	Any other financial item(s)		
		# includes Rs.206.40 Lacs upto 31-03-2019		
II		Audit Qualifications (each audit qualification separately)		
		Qualification 1		
	a.	Details of Audit Qualification	The Company has not made provision for interest on short term borrowings from April 1, 2001 till March 31, 2019. As a consequence, profits for the year are overstated by Rs. 11.47 lakhs and Reserves and Surplus and Other Current Liabilities are understated by Rs. 206.40 lakhs.	
	b.	Type of Audit qualification	Qualified	
	c.	Frequency of qualification	Qualification is Repetitive in nature	
	d.	For Audit qualification where the impact is quantified by the auditor, Management views:	The Company has not made provision for interest payable to the associate companies on borrowings since the closure of the plant, as no activities have been carried out and / or any revenue / income earned during the financial year ended March 31, 2019. Waiver of interest charge as envisaged by the Company could have a positive & favorable impact on the financial position.	
	e.	For Audit qualification where the impact is not quantified by the auditor, Management views	NA	
	(I)	Management's estimation on the impact of qualification:	NA	
	(II)	If management is unable to estimate the impact, reasons for	NA	
	(III)	Auditors comment on (I) or (II) above:	NA	
		Qualification 2		
	a.	Details of Audit Qualification	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 to continue as a going concern. As a consequence, we are unable to comment upon the resultant impact on assets, liabilities and profit for the year.	
	b.	Type of Audit qualification	Qualified	
	c.	Frequency of qualification	Qualification is Repetitive in nature	
	d.	For Audit qualification where the impact is quantified by the auditor, Management views:	NA - Since impact is not quantifiable.	
	e.	For Audit qualification where the impact is not quantified by the auditor, Management views		

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III	(I) Management's estimation on the impact of qualification:	The restructuring of the Company would be dependent on the waiver of interest charges as per qualification (1) dealt with earlier. Further outcome of pending litigation set out in the Note No. 19 of the financial statement will also have impact on the financial conditions of the Company.
	(II) If management is unable to estimate the impact, reasons for the same	NA
	(III) Auditors comment on (I) or (II) above:	This being qualification on going concern impact thereof on assets, liabilities and profit/(loss) for the year are not quantifiable.
	Signed by-	
	Ajit Honyalkar CFO	 
	P. S. Parikh Chairman of Audit Committee	 
	Refer our audit report dated on the financial statements of the Company For D. B. Shah & Associates Chartered Accountants ICAI FRN : 109530W  Dharmen B. Shah Proprietor Membership No. 036324	
Place: Mumbai Date: 30th May, 2019		