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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- 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**



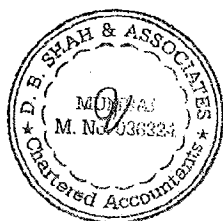
Encl: As above (2)



Limited Review Report on the Unaudited Financial Results for the quarter ended March 31, 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


To the Board of Directors
Western Ministil Limited

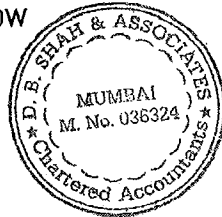
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Western Ministil Limited** ("the Company") for the quarter ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. 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. 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 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.
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 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 March 31, 2019.
4. Based on our review conducted as above and subject to the 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 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 Registration No. 109530W


(DHARMEN B SHAH)
Proprietor
Membership No. 036324



Place: Mumbai
Date: 30/05/2019

Western Ministil Limited

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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



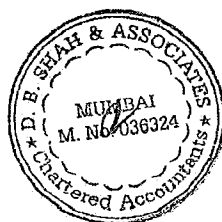
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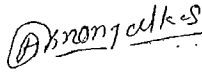

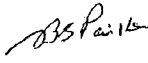

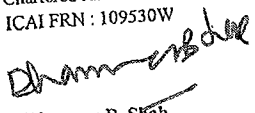

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019
 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

(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