

Ref: WML/2023-24/AH- 101

February 14, 2024

**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 14<sup>th</sup> February, 2024.**

In continuation to our letter dated 07<sup>th</sup> February, 2024 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose 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 nine months ended on 31st December, 2023, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its Meeting held on Wednesday, 14<sup>th</sup> February, 2024.

The Meeting of the Board of Directors of the Company commenced at 2.30 p.m. and concluded at 3.30 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.**

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

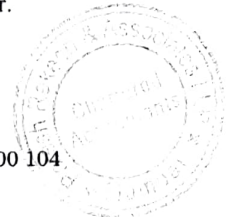


**PARESH  
RAKESH**  
  
**ASSOCIATES LLP**  
Chartered Accountants

**Independent Auditor's Review Report on the Quarterly and Nine Months 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 Nine Month ended December 31, 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 nine month is understated by Rs. 2.87 lakhs & Rs. 8.59 lakhs and aggregate Interest not provided on such Loan upto December 31, 2023 is Rs. 260.86 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 further the Company is not carrying on any activity indicating existence of material uncertainty, casting significant doubt on company's ability to continue as a going concern. The Financial results do not adequately disclose this matter.



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.
6. The review of unaudited quarterly and year-to-date financials results for the period ended December 31, 2022 and audit of financial results for the year ended March 31, 2023 included in the Statement was carried out and reported by Chaturvedi & Agrawal, Chartered accountants, who had expressed modified opinion vide their review report dated February 13, 2023 and modified audit opinion vide their audit report dated May, 29, 2023, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement.

**For Paresh Rakesh & Associates LLP**  
**Chartered Accountants**  
**FRN: 119728W/W/100743**

  
**Rakesh Chaturvedi**  
**M. no:102075**  
**UDIN: 24102075BKFHHS8841**



Date: February 14, 2024  
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: wml.compliance@gmail.com, web. : www.westernminstil.in  
CIN: L28932MH1972PLC015928

### Statement of Unaudited Financial Results for the quarter / nine month ended 31-12-2023

Sr. No	Particulars	(Rs. in Lakhs except EPS)					
		Quarter ended			Nine month ended		Year ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	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	0.54	1.53	0.77	3.60	3.56	4.64
e)	Finance Costs	-	0.01	0.01	0.01	0.01	0.01
f)	Depreciation and amortisation expenses	-	-	-	-	-	-
g)	Other Expenses	5.52	2.43	3.04	10.42	9.63	12.34
	<b>Total expenses</b>	<b>6.06</b>	<b>3.97</b>	<b>3.82</b>	<b>14.03</b>	<b>13.20</b>	<b>16.99</b>
V	<b>Profit / (Loss) before exceptional Items and Tax (III-IV)</b>	<b>(6.06)</b>	<b>(3.97)</b>	<b>(3.82)</b>	<b>(14.03)</b>	<b>(13.20)</b>	<b>(16.99)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>(6.06)</b>	<b>(3.97)</b>	<b>(3.82)</b>	<b>(14.03)</b>	<b>(13.20)</b>	<b>(16.99)</b>
VIII	Tax expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
IX	<b>Profit/(Loss) for the period after tax (VII-VIII)</b>	<b>(6.06)</b>	<b>(3.97)</b>	<b>(3.82)</b>	<b>(14.03)</b>	<b>(13.20)</b>	<b>(16.99)</b>
X	<b>Extra Ordinary Items</b>	-	-	0.60	-	0.60	0.60
XI	<b>Profit/(Loss) for the period after Extra Ordinary Items (IX-X)</b>	<b>(6.06)</b>	<b>(3.97)</b>	<b>(4.42)</b>	<b>(14.03)</b>	<b>(13.80)</b>	<b>(17.59)</b>
XII	<b>Other comprehensive income</b>						
	<b>A (i) Items that will not be reclassified to profit or loss</b>	-	-	-	-	-	-
	<b>B (i) Items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
	<b>C Income tax relating to above items</b>	-	-	-	-	-	-
	<b>Other comprehensive income</b>	-	-	-	-	-	-
XIII	<b>Profit/(Loss) for the period after Other comprehensive income (XI + XII)</b>	<b>(6.06)</b>	<b>(3.97)</b>	<b>(4.42)</b>	<b>(14.03)</b>	<b>(13.80)</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.)	(0.28)	(0.18)	(0.20)	(0.65)	(0.64)	(0.82)
b)	Diluted (Rs.)	(0.28)	(0.18)	(0.20)	(0.65)	(0.64)	(0.82)

for identification



*[Handwritten signature]*

**NOTES:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14-02-2024. Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- 2 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.
- 3 The Company owes an aggregate amount of Rs. 445.64 lakhs as on 31.12.2023 to its related party towards:
  - a. Borrowings from related companies to the extent of Rs. 124.5 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. 260.86 lakhs for the period 01.04.2001 to 31.12.2023.
  - b. Borrowings from Director Rs. 94.08 lakhs as interest free unsecured loan.
- 4 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.
- 5 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.
- 6 Previous Period figures have been regrouped wherever necessary to make them comparable with those of current period figures.

For Western Ministil Limited



P. S. Parikh  
Chairman & Director  
DIN : 00106727



Place: Mumbai  
Date: 14th February, 2024