

Ref: WML/2022-23/AH- 110

November 14, 2022

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 14th November, 2022.

In continuation to our letter dated 07th November, 2022 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, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its Meeting held on Monday, 14th November, 2022.

The Meeting of the Board of Directors of the Company commenced at 3.30 p.m. and concluded at 4.15 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.



P. S. Parikh
Director
DIN: 00106727



Chaturvedi & Agrawal

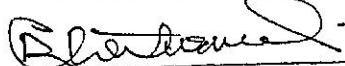
Chartered Accountants

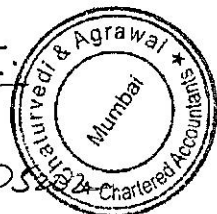
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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, 2022 (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 is understated by Rs. 2.87 lakhs and accumulated losses under Other Equity and Other Current Financial Liabilities are understated by Rs. 246.53 Lakhs (understated by Rs. 229.33 lakhs as at March 31, 2022).
 - 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.

For Chaturvedi & Agrawal
Chartered Accountants
FRN: 101717W


Rasik Chaturvedi
M. no: 039524
UDIN: 22039524BDBLRDS2224



Date: 14th November 2022
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.westernministil.in
CIN: L28932MH1972PLC015928

Statement of Standalone Unaudited Financial Results for the quarter ended & half year ended 30-09-2022

(Rs. In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended 30-09-2022	Quarter ended 30-06-2022	Quarter ended 30-09-2021	Half year ended 30-09-2022	Half Year ended 30-09-2021	Year ended 31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	-	-	-	-	-	-
III	Total income	-	-	-	-	-	-
IV	Expenses						
a)	Cost of materials consumed	-	-	-	-	-	-
b)	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished	-	-	-	-	-	-
c)	goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d)	Employees benefits expenses	1.39	1.40	1.40	2.79	2.64	4.06
e)	Finance Costs	0.00	-	0.01	0.00	0.02	0.04
f)	Depreciation and amortisation expenses	-	-	-	-	-	-
g)	Other Expenses	3.62	2.97	2.00	6.59	3.35	9.11
	Total expenses	5.01	4.37	3.41	9.38	6.01	13.21
V	Profit / (Loss) before exceptional Items and Tax (III-IV)	(5.01)	(4.37)	(3.41)	(9.38)	(6.01)	(13.21)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	(5.01)	(4.37)	(3.41)	(9.38)	(6.01)	(13.21)
VIII	Tax expense						
	Current Tax	-	-	-	-	-	-
	Tax paid for earlier years	-	-	-	-	-	-
IX	Profit/(Loss) for the period after tax (VII-VIII)	(5.01)	(4.37)	(3.41)	(9.38)	(6.01)	(13.21)
X	Extra Ordinary Items	-	0.60	-	-	-	-
XI	Profit/(Loss) for the period (IX-X)	(5.01)	(4.97)	(3.41)	(9.38)	(6.01)	(13.21)
XII	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	-	-	-	-	-	-
XIII	Total comprehensive income for the period (XI+XII)	(5.01)	(4.97)	(3.41)	(9.38)	(6.01)	(13.21)
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	-	-	-	-	-	(632.40)
XVI	Earnings Per Share (EPS) (face value of Rs. 10 each) (Not Annualised)						
a)	Basic (Rs.)	(0.23)	(0.23)	(0.16)	(0.43)	(0.28)	(0.61)
b)	Diluted (Rs.)	(0.23)	(0.23)	(0.16)	(0.43)	(0.28)	(0.61)



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UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30-09-2022

(Rs. In Lakhs, unless otherwise stated)

Sr. No.	PARTICULARS	As at 30-09-2022	As at 31-03-2022
		(Unaudited)	(Audited)
A ASSETS			
1 Current Assets			
Financial Assets		-	-
(i) Trade Receivables		0.02	0.03
(ii) Cash and Cash Equivalents		1.87	0.08
(iii) Short Term Loan and Advances			
TOTAL		1.89	0.11
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital		215.72	215.72
(b) Other Equity		(641.78)	(632.40)
		(426.06)	(416.68)
2 Non Current Liabilities			
Borrowings		124.95	124.95
3 Current Liabilities			
(a) Financial Liabilities			
i) Borrowings		71.07	60.82
ii) Other Financial Liabilities		226.61	230.91
(b) Other Current Liabilities		5.32	0.11
TOTAL		303.01	291.84
		1.89	0.11

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14-11-2022. Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- 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. 422.63 lakhs as on 30.09.2022 to its related party towards:
 - 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. 246.53 lakhs for the period 01.04.2001 to 30.09.2022.
 - Director Rs. 71.07 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 possibilities.
- 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.

For WESTERN MINISTIL LTD.

P. S. Parikh

P. S. Parikh
Director
DIN: 00106727

Place: Mumbai
Date: 14/11/2022



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CASH FLOW STATEMENT FOR THE SIX MONTH PERIOD ENDED 30-09-2022

(Rs. In Lakhs, unless otherwise stated)

Particulars	SIX MTH PERIOD ENDED	FINANCIAL YEAR ENDED
	30-09-2022	31-03-2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss Before Exceptional Items and Tax	(9.38)	(13.21)
Adjustments for:		
Depreciation and amortisation expense	-	-
Finance Costs	0.00	0.04
Interest Income	-	-
Operating Profit / (Loss) Before Working Capital Changes	(9.38)	(13.17)
Adjustments For Changes In Working Capital:		
Adjustments for (increase) / decrease in operating assets		
- Long Term Loans and Advances	-	-
- Short Term Loans and Advances	(1.80)	(0.08)
Adjustments for increase / (decrease) in operating liabilities		
- Other Financial Liabilities	(4.30)	
- Other Current Liabilities	5.21	0.10
-Provision		
Cash (Used in) Operations	(10.27)	(13.14)
- Taxes Paid (Net of Refunds)	-	-
Net Cash Used in Operating Activities Before Exceptional Items	(10.27)	(13.14)
Exceptional Items:		
- Sale of Fied Asset	-	-
Net Cash Generated From / (Used in) Operating Activities (A)	(10.27)	(13.14)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	-	-
Bank balances not considered as Cash and cash equivalents	-	-
- Fixed deposits Encashed / (placed)	-	-
Net Cash (Used in) Investing Activities (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings		
- Receipts	10.25	12.50
- Payments	-	-
Finance Costs Paid	(0.00)	(0.04)
Net Cash (Used in) / Generated From Financing Activities (C)	10.25	12.46
Cash and Cash Equivalents As At March 31, 2022	0.00	0.71
Net Increase / (Decrease) in Cash & Cash Equivalents [(A) + (B) + (C)]	(0.02)	(0.68)
Cash and Cash Equivalents As At September 30, 2022	(0.02)	0.03
Cash and Cash Equivalents Comprise Of:		
Cash on Hand	0.01	0.01
Balances with bank		
- In Current Accounts	0.01	0.03
- In Fixed Deposits	-	-
	0.02	0.03

Notes:

- The above Cash Flow Statement has been prepared under the 'Indirect Method' set out in Accounting Standard - 3.
- Previous year figures have been regrouped and recasted wherever necessary to conform to current year's classification.

