Fax : 022-22044801
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/2020-21/AH- 076

September 11, 2020

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001.

Dear Sir,

Sub: Scrip Code No. 504998.
Ref: Unaudited Financial Results for the Quarter ended 30.06.2020.

In accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (LODR Regulations), we enclose a copy of the Statement of Standalone Unaudited Financial Results for the Quarter ended 30.06.2020 which has been approved and taken on record by the Board of Directors at the meeting held today at 2.30 P.M. in the registered office at Mumbai.

We also enclose a copy of the Limited review Report of the aforesaid Unaudited Financial Results issued by M/s. D. B. Shah & Associates, Chartered Accountants, dated 11.09.2020, being the statutory auditors of the company.

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
Director
DIN: 00106727

WESTERN MINISTIL LIMITED ★ MUMBAI ★

Encl: As above (2)

DHARMEN B. SHAH
B.Com., FCA

D. B. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

D-605, Neelkanth Business Park, Kirol Road,
Behind Vidyavihar Bus Depot, Vidyavihar (West),
Mumbai - 400 086. Tel.: 2513 5256 / 2516 5157
E-MAIL : dbs@dbshahassociates.com / dbsasso@gmail.com

Limited Review Report on the Unaudited Financial Results for the quarter ended June 30, 2020 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 June 30,2020("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.

2. 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 and approved by the audit committee at its meeting held on 11.09.2020 and approved by the Board of Directors, at its meeting held on 11.09.2020.Our responsibility is to issue a report on the Statement based on our review.

3. 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.

4. Our Observations:

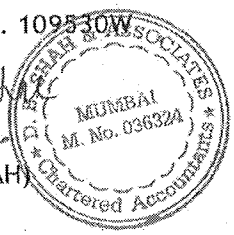
   a) The Company has not made provision for interest on short term borrowing from a related party from April 1, 2001 till June 30, 2020. As a consequence, loss for the quarter is understated by Rs.2.87 lakhs and accumulated losses under Other Equity and Other Current Financial Liabilities is understated by Rs.220.73 lakhs as at June 30, 2020 (understated by Rs. 217.86 lakhs as at March 31, 2020).

D. B. SHAH & ASSOCIATES * MUMBAI M. No. 036324 * Chartered Accountants *

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 June 30, 2020.

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 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 Reg.No. 109530W



(DHARMEN B SHAH)
Proprietor
Membership No. 036324
UDIN: 20036324AAAACD9960

Place: Mumbai
Date: 11.09.2020

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 Standalone Un-audited Financial Results for the quarter ended 30-06-2020

(Rs. in Lakhs except EPS)

	Particulars	Quarter ended 30-06-2020 Unaudited	Quarter ended 31-03-2020 Audited	Quarter ended 30-06-2019 Unaudited	Year ended 31-03-2020 Audited
I	Revenue from Operations	-	-	-	-
II	Other Income	-	-	-	-
III	**Total income**	-	-	-	-
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	1.28	2.70	1.05	5.35
e)	Finance Costs	0.00	0.04	0.02	0.11
f)	Depreciation and amortisation expenses	-	-	-	-
g)	Other Expenses	1.44	0.51	1.97	9.97
	Total expenses	**2.72**	**3.25**	**3.04**	**15.43**
V	**Profit / (Loss) before exceptional Items and Tax (III-IV)**	**(2.72)**	**(3.25)**	**(3.04)**	**(15.43)**
VI	Exceptional Items	-	-	-	-
VII	**Profit/(Loss) before Tax (V-VI)**	**(2.72)**	**(3.25)**	**(3.04)**	**(15.43)**
VIII	**Tax expense**				
	Current Tax	-	-	-	-
	Tax paid for earlier years	-	-	-	0.71
IX	**Profit/(Loss) for the period (VII-VIII)**	**(2.72)**	**(3.25)**	**(3.04)**	**(16.14)**
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)**	**(2.72)**	**(3.25)**	**(3.04)**	**(16.14)**
XII	Paid - up Equity Share Capital (Face value of Rs. 10 per share)	215.72	215.72	215.72	215.72
XIII	Reserve Excluding Revalation Reserve as per last audited balance sheet				(605.12)
XIV	**Earnings Per Share (EPS) (face value of Rs. 10 each) (Not Annualised)**				
a)	Basic (Rs.)	(0.13)	(0.15)	(0.14)	(0.75)
b)	Diluted (Rs.)	(0.13)	(0.15)	(0.14)	(0.75)

WESTERN MINISTIL LIMITED ★ MUMBAI ★

NOTES:

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11-09-2020. Limited Review of the same has been carried out by the Statutory Auditors of the Company.

2 The Company has adopted Indian Accounting Standards (Ind AS) w.e.f. 1st April, 2017. The figures for the quarter ended 30th June, 2020 are also Ind AS compliant. 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. 386.72 lakhs as on 30.06.2020 to its related party towards short term borrowings (inclusive of accrued interest of Rs. 226.61 lakhs provided upto 31.03.2001) which liability it is unable to discharge for obvious reasons of financial difficulties and lack of funds.

4 Auditor's qualification on unaudited financial results for the quarter ended 30th June 2020:
a. 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. 220.73 Lakhs (understated by Rs. 217.86 lakhs as at March 31, 2020).

b. 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.

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 LTD.

P. S. Parikh
Director
DIN : 106727

Place: Mumbai
Date: 11th September, 2020

WESTERN MINISTIL LIMITED
MUMBAI