Fax : 022-22044801
Email :wml.compliance@gmail.com
Web : www.westernministil.in

WESTERN MINISTILLIMITED

Tel. : 022-40750100

Regd.Office:MittalTower,A-Wing,16thfloor
NarimanPoint,Mumbai-400021.
CIN : L28932MH1972PLC015928

Ref: WML/2023-24/AH- 036

June 28, 2023

The Dy. Manager
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001.
Scrip Code: 504998
ISIN: INE187U01015

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 29th May, 2023 pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations").

With reference to your email dtd. 07th June 2023 raising the discrepancy that the Financial results for the quarter/year ended 31st March, 2023 has not been signed by the Chairman or Director, we write to inform you that the same has since been rectified and resubmitted under the cover of this letter and trust that you will now find it in Compliance of Regulation 33(2)(b).

We regret for the inconvenience caused to you and assure you of our better attention in future.

Kindly take the above information on your records.

Yours faithfully,
For Western Ministil Limited

Prithviraj Somchand Parikh
Digitally signed by Prithviraj Somchand Parikh
Date: 2023.06.28 11:31:05 +05'30'

P. S. Parikh
Director
DIN : 00106727

Fax : 022-22044801
Email :wml.compliance@gmail.com
Web : www.westernministil.in

WESTERN MINISTILLIMITED

Regd.Office:MittalTower,A-Wing,16thfloor
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CIN : L28932MH1972PLC015928

Tel. : 022-40750100

Ref: WML/2023-24/AH- 028

May 29, 2023

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy, Towers,
Dalal Street, Fort, Mumbai - 400 001
Scrip Code: 504998
ISIN: INE187U01015

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 29th May, 2023 pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations").

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today (29th May, 2023) has *interalia* approved the Audited Financial Statements (Standalone) for the year ended 31st March, 2023 and the Audited Financial Results (Standalone) for the quarter and year ended 31st March, 2023, as recommended by the Audit Committee.

Further Pursuant to Regulation 33 of the Listing Regulations, we are submitting herewith:

a) Audited Financial Results of the Company for the quarter and year ended 31st March, 2023 along with the Auditors' Report issued by M/s. Chaturvedi & Agrawal, Chartered Accountants, Statutory Auditor's of the Company as "**Annexure A**".

b) Statement on Impact of Audit Qualifications for the Financial year ended 31st March, 2023 as **"Annexure B".**

The Board Meeting commenced at 3:00 p.m. and concluded at 3:50 p.m.

Further, the extracts of the results shall be published in the newspaper in compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended 31st March, 2023.

Kindly take the above information on your records.

Yours faithfully,
For Western Ministil Limited

Prithviraj Somchand Parikh
Digitally signed by Prithviraj Somchand Parikh
Date: 2023.05.29 15:56:49 +05'30'

P. S. Parikh
Director
DIN : 00106727

Encl: a/a

Chaturvedi & Agrawal

Chartered Accountants

Independent Auditor's Report on the Quarter and Year End Audited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015 as amended

TO
THE BOARD OF DIRECTORS OF
WESTERN MINISTIL LIMITED.

Report on the audit of the Financial Results

Qualified Opinion

We have audited the accompanying Quarter and year-end financial results of Western Ministil Limited (the company) for the Quarter and year ended March 31, 2023 ("the statements"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statements:

i. are presented in accordance with the requirements of the Listing Regulations in this regard; and

ii. Except for the possible effects of the matters described in "Basis for Qualified Opinion", gives a true and fair view in conformity with the recognition and measurement principles laid down in IND AS and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information for the Quarter and Year ended March 31, 2023.

Basis for Qualified Opinion

We Refer:

a. 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 year is understated by Rs. 2.86 lakhs and Rs 22.93 lakhs respectively and accumulated losses under Other Equity and Other Current Financial Liabilities are understated by Rs. 252.26 Lakhs (understated by Rs. 229.33 lakhs as at March 31, 2022).

b. to Note no. 4 of financial results, wherein the company has disclosed the factors that, the accumulated losses of the Company as at the Balance Sheet date exceeds its paid up share capital and free reserves eroding its networth, the Liabilities exceeds it assets as on the balance sheet date and the Company is presently not carrying on any activity indicating that, material uncertainty exists as on balance sheet date, casting significant doubt on company's ability to continue as a going concern. The management has prepared financial on going concern basis as they are exploring revival / new business opportunities. We have however not received sufficient appropriate evidence to substantiate any such efforts, which justify the preparation of financials on going concern basis.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe th the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Head Office : 724, Ecstasy, City of Joy, JSD Road, Near Station, Mulund (W), Mumbai – 400 080
Cell: 9867032901; Email:rasik@cna.net.in / rasikchaturvedi@gmail.com

Chaturvedi & Agrawal * Mumbai * Chartered Accountants

Management's Responsibilities for the Standalone Financial Results

The Statements have been prepared based on Standalone Financial Statements. The Board of Directors of the Company are responsible for the preparation of these financial results that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial results of the Company to express an opinion on the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethi requirements regarding independence, and to communicate with them all relationships and other mat that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Chaturvedi & Agrawal Mumbai Chartered Accountants

Other Matter

The Statement includes the results for the Quarter ended for March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year to date figures up to third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing regulations.

For Chaturvedi & Agrawal
Chartered Accountants
FRN: 101717W

Rasik Chaturvedi
M. no: 039524
UDIN: 23039524BGYKFX2342

Chaturvedi & Agrawal
Mumbai
Chartered Accountants

Date: May 29, 2023
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: Info@westernministil.com
CIN: L28932MH1972PLC015928

Statement of StandaloneAudited Financial Results for the quarter and year ended 31-03-2023

(Rs. In Lacs)

	Particulars	Quarter ended 31-03-2023	Quarter ended 31-12-2022	Quarter ended 31-03-2022	Year ended 31-03-2023	Previous 12 Months ended 31-03-2022
		Audited	Unaudited	Audited	Audited	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	1.08	0.77	0.95	4.64	4.06
e)	Finance Costs	0.01	0.01	-	0.01	0.04
f)	Depreciation and amortisation expenses	-	-	-	-	-
g)	Other Expenses	2.71	3.04	2.23	12.34	9.11
	Total expenses	3.80	3.82	3.18	16.99	13.21
V	**Profit / (Loss) before exceptional Items and Tax (III-IV)**	(3.80)	(3.82)	(3.18)	(16.99)	(13.21)
VI	Exceptional Items		-		-	-
VII	**Profit/(Loss) before Tax (V-VI)**	(3.80)	(3.82)	(3.18)	(16.99)	(13.21)
VIII	**Tax expense**					
	Current Tax	-	-	-	-	-
	Tax paid for earlier years	-	-	-	-	-
IX	**Profit/(Loss) for the period after tax (VII-VIII)**	(3.80)	(3.82)	(3.18)	(16.99)	(13.21)
X	**Extra Ordinary Items**	-	0.60	-	0.60	-
XI	**Profit/(Loss) for the period after Extra Ordinary Items (IX-X)**	**(3.80)**	**(4.42)**	**(3.18)**	**(17.59)**	**(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	**Profit/(Loss) for the period after Other comprehensive income (XI + XII)**	**(3.80)**	**(4.42)**	**(3.18)**	**(17.59)**	**(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
XV	Reserves excluding Revaluation Reserves as per last audited balance sheet					
XVI	Earnings Per Share (EPS) (face value of Rs. 10 each) (Not Annualised)	-	-	-	-	-
a)	Basic (Rs.)	(0.18)	(0.20)	(0.15)	(0.82)	(0.61)
b)	Diluted (Rs.)	(0.18)	(0.20)	(0.15)	(0.82)	(0.61)

Chaturvedi & Agrawal Chartered Accountants Mumbai

WESTERN MINISTIL LIMITED MUMBAI

Statement of Assets and Liabilities As at 31 March 2023

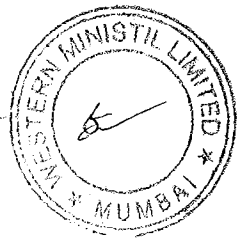
		AS AT 31st March 2023 Audited	AS AT 31st March 2022 Audited
		(Rs. in Lakhs)	
A	**ASSETS**		
1	**Non Current Assets**		
	a) Property Plant & Equipment	-	-
	b) Goodwill on consolidation*	-	-
	c) Non-current investments	-	-
	d) Deferred tax assets (net)	-	-
	b) Financial Assets	-	-
	f) Other non-current assts	-	-
	Sub-total - Non Current Assets	-	-
2	**Current Assets**		
	a) Current investments	-	-
	b) Inventories	-	-
	a) Trade Receivables	-	-
	Financial Assets		
	a) Trade Receivables		
	b) Cash and Bank Balances	0.26	0.03
	c) Other Financial Assets	0.09	0.08
	Sub-total - Current Assets	**0.35**	**0.11**
	TOTAL ASSETS	**0.35**	**0.11**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	a) Equity Share Capital	215.72	215.72
	b) Other Equity	(649.98)	(632.40)
	Sub-total - Shareholders' Funds	**(434.27)**	**(416.68)**
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	79.50	60.82
	(ii) Other Financial Liabilities	230.03	230.91
	b) Other Current Liabilities	0.14	0.11
	c) Short Term Provisions	-	-
	Sub-total - Current Liabilities	**309.67**	**291.84**
	TOTAL EQUITY AND LIABILITIES	**0.35**	**0.11**

NOTES:

1 The Audited Financial Results of Western Ministil Limited ('the Company') for the quarter and year ended 31 March 2023 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 29 May 2023.

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), as amended, prescribed under Section 133 of the Companies Act, 2013.





3 The Company owes an aggregate amount of Rs. 431.07 lakhs as on 31.03.2023 to its related party towards:

a.Borrowings from related companies to the extent of Rs. 124.95 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 Comapany has not made provision of accrued interest of Rs. 252.26 lakhs for the period 01.04.2001 to 31.03.2023.

b.Director Rs. 79.05 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 LTD.

P. S. Parikh
Director
DIN: 00106727

Place : Mumbai
Date: May 29, 2023

Chaturvedi & Agarwal Chartered Accountants Mumbai

WESTERN MINISTIL LIMITED MUMBAI

Western Ministil Limited

CIN : L28932MH1972PLC015928

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2023

Particulars		For the year ended March 31, 2023	For the year ended March 31, 2022
		Amount in Lakhs	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Loss Before Exceptional Items and Tax		(17.58)	(13.21)
Adjustments for:			
Depreciation and amortisation expense		-	-
Finance Costs		0.01	0.04
Interest Income		-	-
Operating Profit / (Loss) Before Working Capital Changes		(17.58)	(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		(0.02)	(0.08)
Adjustments for increase / (decrease) in operating liabilities			
- Other Financial Liabilities		-	-
- Other Current Liabilities		(0.85)	0.10
Cash (Used in) Operations		(18.45)	(13.14)
- Taxes Paid (Net of Refunds)		-	-
Net Cash Used in Operating Activities Before Exceptional Items		(18.45)	(13.14)
Exceptional Items:			
- Sale of Fied Asset		-	-
			-
Net Cash Generated From / (Used in) Operating Activities	**(A)**	(18.45)	(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		18.69	12.50
- Payments		-	-
Finance Costs Paid		(0.01)	(0.04)
Net Cash (Used in) / Generated From Financing Activities	**(C)**	18.68	12.45
Cash and Cash Equivalents As At March 31, 2022		0.03	0.71
Net Increase / (Decrease) in Cash & Cash Equivalents [(A) + (B) + (C)]		0.23	(0.68)
Cash and Cash Equivalents As At March 31, 2023		0.26	0.03
Cash and Cash Equivalents Comprise Of: (Refer Note 5)			
Cash on Hand		0.01	0.01
Balances with bank			
- In Current Accounts		0.26	0.03
- In Fixed Deposits		-	-
		0.26	0.03





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 on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023
[See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Rs.in Lakhs 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)	-	-
	2	Total Expenditure (Balancing figure)	(17.58)	(29.05)
	3	Net Profit/(loss) after Tax	(17.58)	(29.05)
	4	Earnings Per Share	(0.82)	(1.35)
	5	Total Assets	0.35	0.35
	6	Total Liabilities	0.35	0.35
	7	Net Worth	(434.27)	(686.53)
	8	Any other financial item(s)	-	-
	# includes Rs. 229.33 Lacs upto 31-03-2021			
II	Audit Qualifications (each audit qualification separatetely)			
	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, 2023. 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. 252.26 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, 2022. 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 the same	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.	

Chaturvedi & Agrawal Mumbai Chartered Accountants

WESTERN MINISTIL LIMITED MUMBAI

	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	
	(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 and other Circumstances.
	(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.
III	Signed by-		
	Ajit Honyalkar CFO		WESTERN MINISTIL LIMITED ★ MUMBAI ★
	P. S. Parikh Chairman		WESTERN MINISTIL LIMITED ★ MUMBAI ★
	Refer our audit report dated on the financial statements of the Company For CHATURVEDI & AGRAWAL Chartered Accountants ICAI FRN. 101717W **Rasik Chaturvedi** Proprietor Membership No. 039524		Chaturvedi & Agrawal ★ Mumbai ★ Chartered Accountants
	Place : Mumbai Date: May 29, 2023		