

## WESTERN MINISTIL LIMITED

Regd. Office: SHP No. 413, Fourth Floor, CTS No. 458, Disha Construction, Subhash Road,  
E-Square, Village Vile Parle (East), Mumbai - 400057, Maharashtra  
CIN: 128932MH1972PLC015928 Email: wml.compliance@gmail.com;  
Web: www.westernministil.in Mob.: 8369622473

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Date:11/11/2025

To,  
The Manager- Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai-400 001.

**Subject: Board Meeting outcome:**

**BSE Scrip Code: 504998 ISIN: INE187U01015**

**Ref- Western Ministil Limited**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on Tuesday 11<sup>th</sup> November,2025, decided the following matters:-

1. Considered and approved the Unaudited (Standalone)Financial Results for the quarter and half year ended September 30th, 2025, in consultation with the members of the Audit Committee

**We hereby attach the following:**

- I. Limited Review Report for the Quarter and half year ended 30<sup>th</sup> September,2025
- II. Unaudited Standalone Financial Results for the Quarter and half year ended 30<sup>th</sup> September,2025.

The meeting commenced at 06:00 P.M and concluded at 09:00 P.M

Thanking You,  
Yours faithfully,  
For **Western Ministil Limited**



**Satish Ramsevak Pandey**  
**Director**  
**(DIN: 03563657)**



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulations 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 financial results of **Western Ministil Limited (the "Company")**, for the Quarter & Half year Ended 30<sup>th</sup> September, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Standalone financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





**4. Emphasis of Matter**

We draw attention to Note no. 3b of financial results, giving details of the Loans availed by the Company from 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 half year ended is understated by Rs. 2.87 lakhs & Rs. 5.73 lakhs and aggregate Interest not provided on such Loan up to September 30<sup>th</sup>, 2025 is Rs. 280.94 Lakhs.

We draw attention to Note no. 4, 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.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. **Other Matters**

Balances of Loans & Advances, Trade Receivables and Trade Payables are subject to Management Confirmation.

For and on behalf of  
**MAARK & Associates**  
Chartered Accountants  
FRN: 145153W

*Manish*

**Manish Agarwal**

Partner

Membership No. 612103

Date: 11.11.2025

Place: Mumbai

UDIN: 25612103BMLEEI6959



## Western Ministil Limited

Reg. Off: 163-164, Mittal Tower, 'A' Wing, Narlman Point, Mumbai-400 021  
Tel : 022-22823653, Fax: 022-22044801, email: wml.compliance@gmail.com, Web: www.westernministil.in  
CIN - L28932MH1972PLC015928

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025.

*All amount in Rs. Lakhs unless otherwise stated*

Sr.No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2025 (Un-Audited)	30.06.2025 (Un-Audited)	30.09.2024 (Un-Audited)	30.09.2025 (Un-Audited)	30.09.2024 (Un-Audited)	31.03.2025 (Audited)
1.	<b>Income from Operations</b>	-	-	-	-	-	-
	(a) Revenue from Operations	-	-	-	-	-	-
	(b) Other Income	-	-	0.03	-	0.03	0.00
	<b>Total Income</b>	-	-	0.03	-	0.03	0.00
2	<b>Expenses</b>	-	-	-	-	-	-
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	-	-	-	-	-	-
	(d) Employee Benefits Expense	0.58	1.20	1.60	1.78	3.36	6.05
	(e) Finance Cost	-	-	1.72	-	1.72	7.15
	(f) Depreciation, Depletion and Amortisation Expense	-	-	-	-	-	-
	(g) Other Expenses	1.88	3.87	2.15	5.75	4.14	19.11
	<b>Total Expenses</b>	<b>2.46</b>	<b>5.07</b>	<b>5.55</b>	<b>7.53</b>	<b>9.22</b>	<b>32.31</b>
3	<b>Total Profit/(Loss) before Exceptional items and tax</b>	<b>(2.46)</b>	<b>(5.07)</b>	<b>(5.52)</b>	<b>(7.53)</b>	<b>(9.19)</b>	<b>(32.23)</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Total Profit/(Loss) before Tax</b>	<b>(2.46)</b>	<b>(5.07)</b>	<b>(5.52)</b>	<b>(7.53)</b>	<b>(9.19)</b>	<b>(32.23)</b>
6	<b>Tax Expenses</b>	-	-	-	-	-	-
7	Current Tax	-	-	-	-	-	-
8	Deferred Tax	-	-	-	-	-	-
9	Previous Short/Excess of Tax	-	-	-	-	-	-
10	<b>Total Tax Expenses</b>	-	-	-	-	-	-
11	Net movement in Regulatory Deferred Account Balances related to Profit or Loss and other related deferred tax movement	(2.46)	(5.07)	(5.52)	(7.53)	(9.19)	(32.23)
12	<b>Net Profit/(Loss) for the period from Continuing Operations</b>	<b>(2.46)</b>	<b>(5.07)</b>	<b>(5.52)</b>	<b>(7.53)</b>	<b>(9.19)</b>	<b>(32.23)</b>
13	Profit/(Loss) from discontinued operation before tax	-	-	-	-	-	-
14	Tax Expense of discontinued operations	-	-	-	-	-	-
15	<b>Net Profit/(Loss) from discontinued operations after tax</b>	-	-	-	-	-	-
16	<b>Share of Profit/(Loss) of associates and Joint Ventures Accounted for using Equity Method</b>	-	-	-	-	-	-
17	<b>Total Profit/(Loss) for period</b>	<b>(2.46)</b>	<b>(5.07)</b>	<b>(5.52)</b>	<b>(7.53)</b>	<b>(9.19)</b>	<b>(32.23)</b>
18	<b>Other Comprehensive Income net of Taxes</b>	-	-	-	-	-	-
19	<b>Total Comprehensive Income for the period</b>	-	-	-	-	-	-
20	<b>Total Profit or Loss attributable to</b>	<b>(2.46)</b>	<b>(5.07)</b>	<b>(5.52)</b>	<b>(7.53)</b>	<b>(9.19)</b>	<b>(32.23)</b>
	Profit or Loss attributable to owner of parent:	-	-	-	-	-	-
	Total Profit or Loss, attributable to non controlling interests	-	-	-	-	-	-
21	<b>Total Comprehensive Income for the period attributable to</b>	<b>(2.46)</b>	<b>(5.07)</b>	<b>(5.52)</b>	<b>(7.53)</b>	<b>(9.19)</b>	<b>(32.23)</b>
	Comprehensive Income for the period attributable to owners of parent	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to owners of parent non controlling interests	-	-	-	-	-	-
22	<b>Details of Equity Share Capital</b>	-	-	-	-	-	-
	Paid - Up Equity Share Capital	215.72	215.72	215.72	215.72	215.72	215.72
	Face Value of Equity Share Capital (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
23	<b>Details of Debt Securities</b>	-	-	-	-	-	-
	Paid-up Debt Capital	-	-	-	-	-	-
	Face Value of Debt Securities	-	-	-	-	-	-
24	Reserves excluding revaluation reserve	-	-	-	-	-	(698.37)
25	Debt Redemption Reserve	-	-	-	-	-	-
26	<b>Earnings Per Share</b>	-	-	-	-	-	-
I	Earnings per equity share for continuing operations	-	-	-	-	-	-
	Basic Earnings (loss) per share from continuing operations	(0.11)	(0.24)	(0.26)	(0.35)	(0.43)	(1.49)
	Diluted Earnings (Loss) per share from continuing operations	(0.11)	(0.24)	(0.26)	(0.35)	(0.43)	(1.49)
II	Earnings per equity share for discontinued operations	-	-	-	-	-	-
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-	-
III	<b>Earnings per Equity Share</b>	-	-	-	-	-	-
	Basic Earning (Loss) per share from continuing and discontinued operations	(0.11)	(0.24)	(0.26)	(0.35)	(0.43)	(1.49)
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(0.11)	(0.24)	(0.26)	(0.35)	(0.43)	(1.49)
27	Debt Equity Ratio	-	-	-	-	-	-
28	Debt Service Coverage Ratio	-	-	-	-	-	-
29	Interest Service Coverage Ratio	-	-	-	-	-	-
30	Disclosure of Notes on Financial Results	-	-	-	-	-	-

**Notes:**

- 1 The Unaudited Financial Results of Western Ministil Limited (the Company) for the quarter ended 30th September, 2025 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 11th November, 2025.
- 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. 490.59 lakhs as on 30.09.2025 to its parties towards:
  - a. Borrowings from related parties to the extent of Rs. 160.63 lakhs.
  - b. Borrowings from companies to the extent of Rs. 103.34 lakhs alongwith accrued interest of Rs. 228.61 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. 280.94 lakhs for the period 01.04.2001 to 30.09.2025.
- 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.
- 7 The Un-Audited Financial Results for the Quarter ended 30th September, 2025 are available on the Company's website and also on the website of the BSE Limited where the shares or the Company are listed.

Place: Mumbai  
Date: 11.11.2025

By Order of the Board  
For Western Ministil Ltd

Satish Chandra  
Director  
DIN: 03563652



# Western Ministil Limited

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## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2025

(Rs. In Lakhs)

Particulars	As At 30.09.2025	As At 31.03.2025
	Un-Audited	Audited
<b>Assets</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	-	-
(b) Capital work-in-progress	-	-
(c) Other intangible assets	-	-
(d) Intangible assets under development	-	-
(e) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Others	-	-
(f) Deferred tax assets (net)	-	-
(g) Current tax assets (net)	-	-
(h) Other non-current assets	-	-
<b>Total Non-current assets</b>	<b>-</b>	<b>-</b>
<b>2 Current assets</b>		
(a) Inventories	-	-
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	0.32	0.12
(iv) Other bank balances	-	-
(v) Loans & Advances	2.44	-
(c) Other current assets	1.25	-
<b>Total current assets</b>	<b>4.00</b>	<b>0.12</b>
<b>Total Assets</b>	<b>4.00</b>	<b>0.12</b>
<b>Equity and Liabilities</b>		
<b>1 Equity</b>		
(a) Equity share capital	215.72	215.72
(b) Other equity	(705.90)	(698.37)
(c) Reserves & Surplus	-	-
<b>Total Equity</b>	<b>(490.18)</b>	<b>(482.65)</b>
<b>2 Liabilities</b>		
<b>Non current liabilities</b>		
(a) financial liabilities		
(i) Borrowings	95.55	95.55
(ii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Other non current liabilities	-	-
<b>Total non-current liabilities</b>	<b>95.55</b>	<b>95.55</b>
<b>Current liabilities</b>		
(a) financial liabilities		
(i) Borrowings	168.43	156.63
(ii) Trade payables	1.24	3.52
(iii) Other financial liabilities	226.61	227.06
(b) Provisions	2.35	-
(c) Current tax liabilities (net)	-	-
<b>Total current liabilities</b>	<b>398.63</b>	<b>387.21</b>
<b>Total equity and liabilities</b>	<b>4.00</b>	<b>0.12</b>

Place: Mumbai  
Date: 11.11.2025

By Order of the Board  
For Western Ministil Ltd

Satish Pandey  
Director  
DIN: 03563657



## Western Ministil Limited

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Statement of Cash Flows for the Half Year ended 30th September, 2025

(Rs. In Lakhs)

Particulars	30.09.2025 Unaudited	30.09.2024 Unaudited
<b>Cash flow from operating activities</b>		
Net profit before tax	(7.53)	(9.19)
Adjustments for :		
Add: Depreciation	-	-
Less : Profit on Sale of Assets	-	-
Less: Interest income	-	(0.03)
Add: Finance costs	-	1.72
<b>Operating profit before working capital changes</b>	<b>(7.53)</b>	<b>(7.51)</b>
<b>Adjustment for change in working capital</b>		
(Increase)/decrease Loans and Advances	(2.44)	-
(Increase)/decrease Other Current Assets	(1.25)	-
Increase/(decrease) Trade Payables	(2.28)	-
Increase/(decrease) Short term loans & advances	-	(1.91)
Increase/(decrease) Other financial liabilities	(0.45)	(0.03)
Increase/(decrease) Other current liabilities	2.35	2.02
<b>Cash generated from operations</b>	<b>(11.60)</b>	<b>(7.42)</b>
Income Tax Paid /provided	-	-
<b>Net cash used in operating activities</b>	<b>(11.60)</b>	<b>(7.42)</b>
<b>Cash flow from investing activities</b>		
Interest Received	-	0.03
(Increase)/decrease investment	-	-
<b>Net cash flow from investing activities</b>	<b>-</b>	<b>0.03</b>
<b>Cash flow from financing activities</b>		
Proceeds from Short Term Borrowings	11.80	9.86
Finance cost	-	(1.72)
<b>Net cash flow from financing activities</b>	<b>11.80</b>	<b>8.14</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>0.20</b>	<b>0.75</b>
Cash and cash equivalents at the beginning of year	0.12	0.01
<b>Cash and cash equivalents at the end of year</b>	<b>0.32</b>	<b>0.76</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	0.05	0.01
Balance with scheduled banks		
- current accounts	0.27	0.75
	<b>0.32</b>	<b>0.76</b>

The above Cash flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows

Place: Mumbai  
Date: 11.11.2025

By Order of the Board  
For Western Ministil Ltd

Satish Pandey  
Director  
DIN: 03563657