

WESTERN MINISTIL LIMITED**NOTICE****Board of Directors:**

Mr. Prithviraj S. Parikh (Director)
 Mr. Rajendra R. Chaturvedi (Director)
 Mr. P.K.R.K. Menon (Director)

Auditors:

Haribhakti & Co.
 Chartered Accountants
 Mumbai

Bankers:

Dena Bank

Registered Office:

16th Floor, Mittal Tower, 'A' Wing,
 Nariman Point, Mumbai- 400 021
 Tel: 022- 2282 3653
 Fax: 022- 2204 4801

Plant:

L. B. S. Marg, Mulund (West),
 Mumbai- 400 080

Registrar & Share Transfer**Agents:**

Link Intime India Pvt. Ltd.
 C-13, Pannalal Silk Mills Compound,
 L.B.S. Marg, Bhandup (West),
 Mumbai- 400 078
 Tel : 022-2594 6970
 Fax : 022-2594 6969
 Email: rnt.helpdesk@linkintime.co.in

Notice is hereby given that the Thirty Seventh (37th) Annual General Meeting of the members of **WESTERN MINISTIL LIMITED** will be held at the Conference Hall, Mittal Tower, 'C' Wing, 17th Floor, Opp. Vidhan Bhavan, Nariman Point, Mumbai- 400 021 on Thursday, the 29th September 2011 at 10:00 A.M. to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2011, the Profit & Loss A/c for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajendra R. Chaturvedi who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. Haribhakti & Co., Chartered Accountants, Mumbai, as the Auditors of the company to hold the office for the period commencing from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration for the financial year 2011-12.

By order of the Board of Directors

Prithviraj S. Parikh
 Director

Place: Mumbai

Date: 12th August 2011

NOTES:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint the Proxy to attend and vote on poll instead of himself / herself and the Proxy need not be a member of the company. The instrument appointing the proxy, in order to be effective, must be duly filled in and deposited at the Registered Office of the company not less than 48 hours before the commencement of the Annual General Meeting.
2. The Register of Members and the Share Transfer Books of the company will remain closed from Wednesday, 21st September 2011 to Thursday, 29th September 2011 (both days inclusive).
3. The members are requested to notify the change in their addresses, if any, to our R&T Agents immediately. Also, members holding shares in different folios in physical form in identical names or joint holdings in the same order of names are requested to apply to our R&T Agents for consolidation of the same into single folio.
4. Members/ proxies should bring duly filled attendance slips attached herewith for attending the meeting along with their copies of the Annual Report.

DIRECTORS' REPORT

1. The Directors have pleasure in presenting this 37th Annual Report of Western Ministil Limited together with the Audited Financial Statements of the Company for the year ended 31-03-2011 along with the Auditors' Report thereon.

2. **FINANCIAL RESULTS:**

(Rs. In Lacs)

Particulars	Year ended 31-03-2011	Year ended 31-03-2010
Sales & Other Income	-	-
Administrative & other expenses	5.23	4.34
Net Profit/ (Loss)	(5.23)	(4.34)
Balance in Profit & Loss A/c brought forward	(973.83)	(969.49)
Balance carried to Balance Sheet	(979.06)	(973.83)

3. **DIVIDEND:** In view of the huge amount of carried forward loss of Rs.979.06 Lacs as at 31-03-2011, the Board of Directors regret their inability to propose any dividend for the year under review.

4. **OPERATIONS:** The Company has not carried out any operations as the restructuring of the Company has to be undertaken before any plans for diversification of business can be contemplated. As of now, the activities continue to remain at a standstill.

5. **FINANCE:** No deposits from public have been accepted during the year under review.

6. Unsecured loans amounting to Rs.494.24 Lacs (Previous year Rs.489.80 Lacs) represents money due to its director and associate companies, which liability the Company has been unable to discharge as the inflow of funds has virtually dried out since long.

7. **INDUSTRIAL RELATIONS:** The Company has no employees and the affairs of management are conducted by the board of directors who have been authorised to this effect.

8. **DIRECTORS:** In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Mr. Rajendra R. Chaturvedi retires by rotation and being eligible, offers himself for re-appointment. The Board of Directors recommends his re-appointment.

9. **DIRECTORS' RESPONSIBILITY STATEMENT:** Pursuant to the requirements under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i) in the preparation of the annual accounts for the financial year ended 31st March 2011, the applicable accounting standards have been followed and that there are no material departures;
- ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss sustained by the Company for that period;
- iii) the directors have taken proper and sufficient care for the maintenance of

adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

- iv) the directors have prepared the annual accounts for the financial year ended 31st March 2011 with necessary changes having regard to the fact that the Company could no longer be considered as a going concern and that the efforts made for exploring/ restructuring its activities into some related lines of business have not yielded satisfactory results so far.

9. **COMPANIES (COMPLIANCE CERTIFICATE) RULES, 2001:** The Secretarial Compliance Certificate in respect of the year 2010-11 covering the various compliances made by the company for the year under review, issued by M/s. Ashish Bhatt & Associates, Company Secretaries in a Whole-Time Practice, Thane, (pursuant to the proviso under section 383 (a)(i) of the Companies Act, 1956), is attached to this report.

In the opinion of the board, the said compliance certificate/ report is self explanatory and does not call for any further clarification.

10. **AUDITORS:** The Company's Auditors, M/s. Haribhakti & Co., Chartered Accountants, Mumbai, retires at the conclusion of this Annual General Meeting and being eligible, offer themselves for re-appointment. The board of directors recommends their re-appointment. The Company has received the confirmation along with certification from the Auditors that their appointment will be within the limits prescribed u/sec.224 (1B) of the Companies Act, 1956, if appointed.

11. **DISCLOSURE OF SIGNIFICANCE:** Adequate disclosure with regard to the contingent liabilities not provided for, has been made in the form of notes to accounts in Schedule 'H' appearing elsewhere and forming part of the audited financial statements for the period under review.

12. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO, ETC.:**

Data with regard to conservation of energy, technical absorption, etc. required under section 217 (1) (e) of the Companies Act, 1956, has not been furnished with this report as the plant continues to remain closed since 01-12-1995.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

- i) The Company has not earned any foreign exchange during the year under review as there have been no exports.

- ii) Total foreign exchange used- NIL

13. **PARTICULARS OF EMPLOYEES:** Since none of its employees have been in receipt of remuneration in the aggregate of Rs.2,00,000/- p.m. or above during the year under review, the information as required under the provisions of Section 217 (2A), read with the Companies (Particulars of Employees) Rules, 1975 and Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988, respectively, has not been furnished by the Company.

On behalf of the Board of Directors

sd/-

Prithviraj S. Parikh

Director

sd/-

Rajendra R. Chaturvedi

Director

Place : Mumbai
Date : 12th August 2011

COMPLIANCE CERTIFICATE

Company No: 11-015928

Nominal Capital: Rs. 100,000,000/-

To,
The Members
Western Ministil Limited
Mital Tower, A-Wing, 16th Floor,
Nariman Point,
Mumbai - 400021

I have examined the registers, records, books and papers of Western Ministil Limited as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the year ended on 31st March, 2011. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities.
3. The company being public limited, the provision of section 3 (1) (iii) are not applicable.
4. The Board of Directors duly met Four (4) times on 29/04/2010, 29/07/2010, 12/11/2010 and 14/02/2011 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company closed its Register of Members from 15/09/2010 to 23/09/2010 during the financial year under review and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31/03/2010 was held on 23/09/2010 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year.
8. The company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. The company has not entered into any contracts to which the provisions of section 297 of the Act.
10. The company has not made any entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members and previous approval of the Central Government pursuant to section 314 of the Act during the financial year under review.
12. The company has not issued duplicate share certificates during the financial year.
13. The company has:
 - a. Delivered all the certificates on lodgment of transfer and transmission of securities in accordance with the provisions of the Act.
 - b. The Company has not deposited any amount in separate Bank Account as no dividend was declared during the financial year under review.
 - c. The Company has not posted warrants to any member of the Company as no dividend was declared during the financial year.

- d. The Company is not having any unclaimed dividend amount, application money due for refund, matured deposit, matured debentures and interest accrued thereon which is required to be transferred to Investor Education and Protection Fund
- e. Duly complied with the requirements of Section 217 of the Act
14. The Board of Directors of the company is duly constituted.
15. The company has not appointed any Managing Director / Whole Time Director / Manager during the financial year under review.
16. The company has not appointed any sole-selling agents during the financial year under review.
17. The company did not seek any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies during the financial year under review.
18. The directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued any shares / debentures / other securities during the financial year.
20. The company has not bought back any shares during the financial year under review.
21. The company has not redeemed any preference shares / debentures during the financial year under review.
22. There were no transactions necessitating the company to keep in abeyance the right to dividend, right shares, and bonus shares pending registration of transfer of shares.
23. The company has not invited / accepted any deposits falling within the purview of Section 58A and 58AA of the companies Act, 1956 during the financial year under review.
24. The amount borrowed by the company from directors, members, public, financial institutions, banks and others during the year ended 31/03/2011 are within the borrowing limits of the Company and that necessary resolutions as per section 293 (1) (d) of the Act have been passed in the duly convened general meeting.
25. The company has not made any loans and investments or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the financial year under review.
31. There were no prosecutions initiated against or show cause notices received by the Company, during the financial year, for offences under the Act.
32. The provisions of Section 417 (1) of the Act are not applicable, since the Company has no employees.
33. The provision of Section 418 of the Companies Act, 1956 is not applicable since the Company has no employees.

For Ashish Bhatt & Associates

sd/-

Ashish Bhatt

Practicing Company Secretary

C.P. No. 2956

Place: Thane
Date: 12th August, 2011