

WESTERN MINISTIL LIMITED

48th

**Annual Report
2021-22**

WESTERN MINISTIL LIMITED

Board of Directors:	Mr. Prithviraj S. Parikh	Chairman & Non –Executive Director
	Mr. P.K.R.K. Menon	Non Executive Director
	Ms. Sharmila S. Chitale	Independent Director
	Mr. Hitesh V. Raja	Independent Director

Chief Executive Officer & Chief Financial Officer: Mr. Ajit K. Honyalkar

Company Secretary: Mr. Gyaneshwar K. Singh

Auditors: M/s. D. B. Shah & Associates
Chartered Accountants
Mumbai

Bankers: Dena Bank

Registered Office: Mittal Tower, 'A' Wing, 16th Floor,
Nariman Point, Mumbai – 400 021.
Tel : 022-2282 3653
Fax : 022 – 2204 4801
E-mail : wml.compliance@gmail.com

CIN: L28932MH1972PLC015928

Registrar & Share Transfer Agents: Link Intime India Private Limited
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083.
Tel: 022 - 49186000
Fax: 022 - 49186060
E-mail : mumbai@linkintime.co.in

ISIN (Demat): INE187U01015

NOTICE

Notice is hereby given that the **Forty Eighth Annual General Meeting ("AGM")** of the Members of **WETSERN MINISTIL LIMITED** will be held on **Thursday, September 29, 2022 at 2:30 p.m. (IST) through Video Conferencing/Other Audio Visual Means** to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon and in this regard, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements of the Company including Balance Sheet of the Company as at March 31, 2022, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year ended on that date together with all the notes annexed together with the reports of the Auditors' and Directors' thereon, placed before the meeting be and are hereby received, considered and adopted."

2. To appoint a Director in place of Shri. Prithviraj S. Parikh (DIN:00106727) who retires by rotation at this AGM and being eligible, offers himself for re-appointment as a Director of the Company and in this regard, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Shri. Prithviraj S. Parikh (DIN:00106727) who retires by rotation at this AGM in accordance with Section 152 of the Companies Act, 2013 and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint statutory auditors of the company and to fix their remuneration, and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s. Chaturvedi & Agrawal Associates (Firm Reg. No. 101717W), Chartered Accountants, Mumbai, be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors M/s. D. B. Shah & Associates (Firm Reg No. 109530W), Chartered Accountants, Mumbai. M/s. Chaturvedi & Agrawal, to hold office from the conclusion of 48th AGM till the conclusion of the 53th AGM to be held in the year 2027 at such remuneration plus applicable taxes, out of pocket expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors."

**By order of the Board of Director
For Western Ministil Limited**

Sd/-

Prithviraj S. Parikh
Chairman

DIN : 00106727

Place: Mumbai
Date : May 27, 2022

NOTES:

- In view of the outbreak of COVID-19, the Ministry of Corporate Affairs (“**MCA**”), has vide its General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020 followed by , in relation to “Clarification on passing of ordinary and special resolutions by Companies under the Act and the rules made thereunder on account of the threat posed by COVID-19” and General Circular No. 20/2020 dated May 05, 2020 and General Circular No. 02/2021 dated January 13, 2021, in relation to “Clarification on holding of Annual General Meeting (“**AGM**”) through Video Conferencing (“**VC**”) or Other Audio Visual Means (“**OAVM**”) and all other relevant circulars issued from time to time (collectively referred to as “**MCA Circulars**”) and Securities and Exchange Board of India (“**SEBI**”) vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, in relation to “relaxation in relation to compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”): COVID-19 pandemic” (“**SEBI Circulars**”) have permitted the holding of the AGM through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the applicable provisions of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), as amended from time to time, read with the MCA Circulars, SEBI Circulars and pursuant to Regulation 44 of the SEBI Listing Regulations, 2015 the 39th AGM of the Company is scheduled to be held on Thursday, September 29, 2022 at 2:30 p.m. (IST) through VC/OAVM and the voting for items to be transacted in the notice to this AGM only through electronic voting process (“**e-voting**”).
- 1. The deemed venue for 48th AGM shall be the registered office of the Company at Mittal Tower, ‘A’ Wing, 16th Floor, Nariman Point, Mumbai – 400021.
- 2. Details as required under Regulation 36(3) of the SEBI Listing Regulations and under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“**ICSI**”), in respect of Director seeking re-appointment is annexed hereto as “**Annexure-A**”.
- 3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this notice. However, the Body Corporates are entitled to appoint Authorised Representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- 4. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate members intending to appoint their authorized representatives to attend the AGM through VC/OAVM and

to vote thereat through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at amisi999@gmail.com with a copy marked to evoting@nsdl.co.in and wml.compliance@gmail.com.

5. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
6. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The members can join the AGM through VC/OAVM mode 30 minutes before the scheduled time of the commencement of the AGM and the members can also join after the commencement of the AGM till the expiry of 15 minutes after such scheduled time by following the procedure mentioned in the notice. The members will be able to view the proceedings on National Securities Depository Limited (“NSDL”) e-voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 members on a first come first served basis as per the MCA Circulars. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnels, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders’ Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. Pursuant to MCA General Circular No. 02/2021 dated January 13, 2021 and SEBI Circular SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021, the Company is sending this AGM notice along with the Annual Report for the financial year 2021-22, in electronic form only to those members whose e-mail addresses are registered with the Company/Depositories. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the notice convening the AGM and the Annual Report for the financial year 2021-22, has been uploaded on the website of the Company at www.westernministil.in and may also be accessed from the relevant section of the website of Stock Exchange i.e. BSE Limited (“BSE”) at www.bseindia.com. The AGM notice is also available on the website of NSDL at www.evoting.nsdl.com.
9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
10. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
11. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities

certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website under the web link at <http://www.westernministil.in/wp-content/uploads/2022/08/Form-ISR-4.pdf>

12. SEBI has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. With effect from January 01, 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. In case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s) effective from April 01, 2023.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long.
15. Loss of Shares: In case of loss/misplacement of share certificates, Members should immediately lodge a complaint/FIR with the police and inform the Company's Registrar and Transfer Agent, Integrated for the procedure of obtaining the duplicate share certificates.
16. Non-Resident shareholders: Non-Resident shareholders are requested to immediately notify the following to the Company in respect of shares held in Physical form and to their Depository Participant in respect of shares held in Dematerialized form:
 - Indian address for sending all communications, if not provided so far;
 - Change in their residential status on return to India for permanent settlement;
 - Particulars of the Bank Account maintained with a bank in India, if not furnished earlier; and
 - RBI Permission number with date to facilitate prompt credit of dividend in their Bank Accounts
17. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their e-mail address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with RTA: Link Intime, by mailing on rnt.helpdesk@linkintime.co.in.

18. SEBI vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, has provided the norms for furnishing PAN, KYC details and Nomination by holders of physical securities. Pursuant to aforesaid SEBI Circular, the Company has sent individual communications to all the Members holding shares of the Company in physical form. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form. In case of physical shareholders who have not updated their KYC details may please submit Form ISR-1 and Form No. SH-13. The link for downloading the forms is available on the Company's website at **www.westernministil.in**
19. Members holding shares in physical form, in identical order of names, in more than one folio, are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
20. The Company has been maintaining the statutory registers at 16th Floor, Mittal Tower, 'A' Wing, Nariman Point, Mumbai-400021, Maharashtra. Members desiring inspection of statutory registers and other relevant documents of the Company during the AGM may send their request in writing to the Company at **wml.compliance@gmail.com** upto the date of the AGM.
21. This AGM notice is being sent by e-mail only to those eligible members who have already registered their e-mail address with the Depositories/the DP/the Company's RTA/the Company before August 26, 2022.
22. For registration of e-mail address, members are requested to register their e-mail address, in respect of electronic holdings, with their concerned DP and in respect of physical holdings, with the RTA.
23. The company has appointed CS Ashish C. Bhatt Company Secretary in Whole-time practice (Membership No. 4650 / CP No. 2956) as the Scrutinizer to scrutinize the remote e-voting process for the 48th AGM in a fair and transparent manner and he/ she has consented to act as scrutinizer. The Scrutinizer shall submit his report to the Chairman or any other person authorized by the Chairman, after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges on which the Company's shares are listed, NSDL, and RTA, and will also be displayed on the Company's website at **<http://www.westernministil.in>**.
24. Process and manner for members opting for e-voting is, as under:
 - I. In compliance with the provisions of Section 108 and other applicable provisions of the Act, read with Rule 20 of the Rules and Regulation 44 of the SEBI Listing Regulations and the Circulars issued by the MCA dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is offering only e-voting

facility to all the members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of NSDL for facilitating e-voting to enable the members to cast their votes electronically as well as for e-voting during the AGM. Resolution(s) passed by members through e-voting is/are deemed to have been passed as if it/they have been passed at the AGM.

- II. Members are provided with the facility for voting through voting system during the VC/OAVM proceedings at the AGM and members participating at the AGM, who have not cast their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.
- III. Members who have already cast their vote by remote e-voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-voting.
- IV. Members of the Company holding shares either in physical form or electronic form as on the cut-off date of September 22, 2022, may cast their vote by remote e-voting. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 22, 2022. The remote e-voting period commences on Monday, September 26, 2022 at 9:00 a.m. (IST) and ends on Wednesday, September 28, 2022 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting and joining virtual meeting for individual members holding securities in demat Mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Login method for individual members holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="421 297 958 760">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="421 776 958 914">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="421 930 958 1412">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="border: 1px solid black; padding: 10px; text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>