

Through Courier

Ref: OAML/ND/2018

November 13, 2018

The Manager  
Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra – Kurla Complex  
Bandra (E)  
MUMBAI-400051

Reg: Un-audited financial results for the quarter and half year ended 30<sup>th</sup> September, 2018 together with Limited Review Report

Dear Sir,

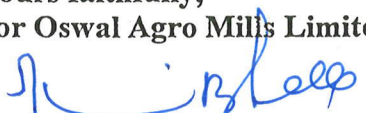
In pursuant of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that in the meeting of Board of Directors of the Company held on 13<sup>th</sup> November, 2018 at the Head Office of the Company at 7<sup>th</sup> Floor, Antriksh Bhawan, 22 K G Marg, New Delhi -110001, the Un-audited financial results for the quarter and half year ended 30<sup>th</sup> September 2018, were duly considered and approved by the Board of Directors of the Company.

In this connection, we are enclosing herewith the Un-audited financial results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2018 together with Limited Review Report of the Auditors of the Company for your kind reference.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,  
For Oswal Agro Mills Limited

  
Anil Bhalla  
Director  
DIN: 00587533

Board Meeting Start time:- 01:00 PM  
End time:- 02:25 PM

CC: The Calcutta Stock Exchange, Kolkata  
CC: The Ahmedabad Stock Exchange, Ahmedabad.  
CC: The Madras Stock Exchange Ltd. Chennai.  
CC: The Delhi Stock Exchange Assoc. Limited

7th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110 001

T: +91-11-23715242, 23322980, 23753652, 23715225 E: oswal@oswalagromills.com W: www.oswalagromills.com

**OSWAL AGRO MILLS LIMITED**  
**Head Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L15319PB1979PLC012267**  
**Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2018**

| Part I |                                                                         |                           |                                            |                           |                                              |                           | (₹ In Lakh)                           |
|--------|-------------------------------------------------------------------------|---------------------------|--------------------------------------------|---------------------------|----------------------------------------------|---------------------------|---------------------------------------|
| S. No. | Particulars                                                             | 30.09.2018<br>(Unaudited) | Quarter Ended<br>30.06.2018<br>(Unaudited) | 30.09.2017<br>(Unaudited) | Half year ended<br>30.09.2018<br>(Unaudited) | 30.09.2017<br>(Unaudited) | Year Ended<br>31.03.2018<br>(Audited) |
| (1)    | (2)                                                                     | (3)                       | (4)                                        | (5)                       | (6)                                          | (7)                       | (8)                                   |
| I      | Revenue from operations                                                 | -                         | -                                          | -                         | -                                            | -                         | 2,236.65                              |
| II     | Other income                                                            | 458.77                    | 746.31                                     | 483.53                    | 1,205.08                                     | 1,039.24                  | 1,979.19                              |
| III    | <b>Total Income (I+II)</b>                                              | <b>458.77</b>             | <b>746.31</b>                              | <b>483.53</b>             | <b>1,205.08</b>                              | <b>1,039.24</b>           | <b>4,215.84</b>                       |
| IV     | Expenses                                                                |                           |                                            |                           |                                              |                           |                                       |
|        | Purchases of Stock-in-Trade                                             | -                         | -                                          | -                         | -                                            | -                         | 2,224.62                              |
|        | Changes in inventories Stock-in-Trade and work-in-progress              | -                         | -                                          | -                         | -                                            | -                         | -                                     |
|        | Employee benefits expense                                               | 39.47                     | 35.21                                      | 43.23                     | 74.68                                        | 69.18                     | 160.05                                |
|        | Finance Costs                                                           | 1.25                      | 1.25                                       | 7.25                      | 2.50                                         | 9.80                      | 4.72                                  |
|        | Depreciation and amortization expense                                   | 4.88                      | 4.06                                       | 4.43                      | 8.94                                         | 8.81                      | 18.90                                 |
|        | Rates & Taxes                                                           | 34.84                     | 34.84                                      | 34.83                     | 69.68                                        | 70.00                     | 140.07                                |
|        | Consultancy and professional fees                                       | 89.28                     | 67.78                                      | 77.79                     | 157.06                                       | 179.09                    | 395.40                                |
|        | Postage & Telegram                                                      | 73.32                     | 0.03                                       | 26.32                     | 73.35                                        | 26.36                     | 26.82                                 |
|        | Printing & Stationery                                                   | 50.31                     | 0.05                                       | 31.74                     | 50.36                                        | 31.96                     | 32.07                                 |
|        | Statutory Demand                                                        | -                         | -                                          | -                         | -                                            | -                         | 7.15                                  |
|        | Other expenses                                                          | 108.24                    | 35.00                                      | 35.43                     | 143.24                                       | 73.86                     | 217.04                                |
|        | <b>Total Expenses (IV)</b>                                              | <b>401.59</b>             | <b>178.22</b>                              | <b>261.02</b>             | <b>579.81</b>                                | <b>469.06</b>             | <b>3,226.74</b>                       |
| V      | <b>Profit before tax (III-IV)</b>                                       | <b>57.18</b>              | <b>568.09</b>                              | <b>222.51</b>             | <b>625.27</b>                                | <b>570.18</b>             | <b>989.10</b>                         |
| VI     | Tax expense/(credit)                                                    |                           |                                            |                           |                                              |                           |                                       |
|        | Current tax                                                             | 12.30                     | 54.69                                      | 46.01                     | 66.99                                        | 106.71                    | 228.22                                |
|        | Deferred Tax                                                            | 5.28                      | 40.46                                      | 65.07                     | 45.74                                        | 109.65                    | (527.70)                              |
| VII    | <b>Profit for the period/year (V-VI)</b>                                | <b>39.60</b>              | <b>472.94</b>                              | <b>111.43</b>             | <b>512.54</b>                                | <b>353.82</b>             | <b>1,288.58</b>                       |
| VIII   | Other Comprehensive Income                                              |                           |                                            |                           |                                              |                           |                                       |
|        | Items that will not be reclassified to profit or loss                   |                           |                                            |                           |                                              |                           |                                       |
|        | (i) Equity instruments through other comprehensive income (FVTOCI)      | -                         | -                                          | -                         | -                                            | -                         | (17.99)                               |
|        | (ii) Remeasurement of defined benefit plan                              | -                         | -                                          | -                         | -                                            | -                         | (3.15)                                |
|        | <b>Total other comprehensive income/(loss)</b>                          | <b>-</b>                  | <b>-</b>                                   | <b>-</b>                  | <b>-</b>                                     | <b>-</b>                  | <b>(21.14)</b>                        |
| IX     | <b>Total comprehensive income/(loss) for the period/year (VII+VIII)</b> | <b>39.60</b>              | <b>472.94</b>                              | <b>111.43</b>             | <b>512.54</b>                                | <b>353.82</b>             | <b>1,267.44</b>                       |
| X      | Paid-up equity share capital (face value of ₹ 10/- each)                | 13,423.48                 | 13,423.48                                  | 13,423.48                 | 13,423.48                                    | 13,423.48                 | 13,423.48                             |
| XI     | Other equity (excluding revaluation reserves)                           | -                         | -                                          | -                         | -                                            | -                         | 43,759.83                             |
| XII    | Earning per share (EPS): (Not annualised)                               |                           |                                            |                           |                                              |                           |                                       |
|        | (a) Basic EPS                                                           | 0.03                      | 0.35                                       | 0.08                      | 0.38                                         | 0.26                      | 0.96                                  |
|        | (b) Diluted EPS                                                         | 0.03                      | 0.35                                       | 0.08                      | 0.38                                         | 0.26                      | 0.96                                  |

**Part II**  
**STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

|       |                                              |                           |                                            |                           |                                              |                           | (₹ In Lakh)                           |
|-------|----------------------------------------------|---------------------------|--------------------------------------------|---------------------------|----------------------------------------------|---------------------------|---------------------------------------|
| S.No. | Particulars                                  | 30.09.2018<br>(Unaudited) | Quarter Ended<br>30.06.2018<br>(Unaudited) | 30.09.2017<br>(Unaudited) | Half year ended<br>30.09.2018<br>(Unaudited) | 30.09.2017<br>(Unaudited) | Year Ended<br>31.03.2018<br>(Audited) |
| 1     | <b>Segment Revenue</b>                       |                           |                                            |                           |                                              |                           |                                       |
| a)    | Real Estate                                  | -                         | -                                          | -                         | -                                            | -                         | 2,236.81                              |
| b)    | Investment Activities                        | 458.73                    | 423.75                                     | 482.75                    | 882.48                                       | 1,019.30                  | 1,957.97                              |
| c)    | Unallocated                                  | 0.04                      | 322.56                                     | 0.78                      | 322.60                                       | 19.94                     | 21.06                                 |
|       | <b>Total Segment Revenue</b>                 | <b>458.77</b>             | <b>746.31</b>                              | <b>483.53</b>             | <b>1,205.08</b>                              | <b>1,039.24</b>           | <b>4,215.84</b>                       |
| 2     | <b>Segment Result</b>                        |                           |                                            |                           |                                              |                           |                                       |
|       | Profit (+)/ Loss (-) before interest and tax |                           |                                            |                           |                                              |                           |                                       |
| a)    | Real Estate                                  | (115.39)                  | (52.15)                                    | (65.54)                   | (167.54)                                     | (129.80)                  | (248.20)                              |
| b)    | Investment Activities                        | 399.96                    | 381.51                                     | 389.39                    | 781.47                                       | 829.43                    | 1,582.94                              |
| c)    | Unallocated                                  | (226.14)                  | 239.98                                     | (94.09)                   | 13.84                                        | (119.65)                  | (340.92)                              |
|       | Less: Finance Cost                           | 1.25                      | 1.25                                       | 7.25                      | 2.50                                         | 9.80                      | 4.72                                  |
|       | <b>Net Profit before tax</b>                 | <b>57.18</b>              | <b>568.09</b>                              | <b>222.51</b>             | <b>625.27</b>                                | <b>570.18</b>             | <b>989.10</b>                         |
|       | Less: Current Tax                            | 12.30                     | 54.69                                      | 46.01                     | 66.99                                        | 106.71                    | 228.22                                |
|       | Less: Deferred Tax                           | 5.28                      | 40.46                                      | 65.07                     | 45.74                                        | 109.65                    | (527.70)                              |
|       | <b>Profit after Tax</b>                      | <b>39.60</b>              | <b>472.94</b>                              | <b>111.43</b>             | <b>512.54</b>                                | <b>353.82</b>             | <b>1,288.58</b>                       |
| 3     | <b>Segment Assets</b>                        |                           |                                            |                           |                                              |                           |                                       |
| a)    | Real Estate                                  | 7,661.84                  | 8,754.77                                   | 6,537.27                  | 7,661.84                                     | 6,537.27                  | 8,781.01                              |
| b)    | Investment Activities                        | 49,098.97                 | 48,017.80                                  | 49,750.58                 | 49,098.97                                    | 49,750.58                 | 47,840.47                             |
| c)    | Unallocated                                  | 1,189.55                  | 1,161.34                                   | 527.19                    | 1,189.55                                     | 527.19                    | 951.39                                |
|       | <b>Total Assets</b>                          | <b>57,950.36</b>          | <b>57,933.91</b>                           | <b>56,815.04</b>          | <b>57,950.36</b>                             | <b>56,815.04</b>          | <b>57,572.87</b>                      |
| 4     | <b>Segment Liabilities</b>                   |                           |                                            |                           |                                              |                           |                                       |
| a)    | Real Estate                                  | 15.21                     | 49.75                                      | 20.91                     | 15.21                                        | 20.91                     | 16.83                                 |
| b)    | Investment Activities                        | 55.85                     | 55.16                                      | 69.00                     | 55.85                                        | 69.00                     | 45.58                                 |
| c)    | Unallocated                                  | 183.44                    | 172.75                                     | 455.44                    | 183.44                                       | 455.44                    | 327.15                                |
|       | <b>Total Liabilities</b>                     | <b>254.50</b>             | <b>277.66</b>                              | <b>545.35</b>             | <b>254.50</b>                                | <b>545.35</b>             | <b>389.56</b>                         |



## Part III

## STANDALONE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

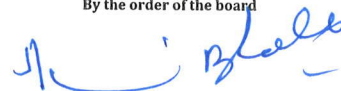
(₹ In Lakh)

| Particulars                                             | As at<br>30.09.2018<br>(Unaudited) | As at<br>31.03.2018<br>(Audited) |
|---------------------------------------------------------|------------------------------------|----------------------------------|
| <b>I. ASSETS</b>                                        |                                    |                                  |
| <b>(1) Non-current assets</b>                           |                                    |                                  |
| (a) Property, Plant and Equipment                       | 464.66                             | 471.76                           |
| (b) Investment Property                                 | 245.45                             | 247.30                           |
| (c) Investment in subsidiary and associates             | 23,758.08                          | 23,758.08                        |
| (d) Financial Assets                                    | -                                  | -                                |
| (i) Investments                                         | 1,412.72                           | 1,412.72                         |
| (ii) Loans                                              | 9,159.21                           | 9,433.57                         |
| (e) Deferred Tax Assets (net)                           | 409.41                             | 455.15                           |
| (f) Other non-current assets                            | 183.56                             | 33.26                            |
|                                                         | <b>35,633.09</b>                   | <b>35,811.84</b>                 |
| <b>(2) Current assets</b>                               |                                    |                                  |
| (a) Inventories                                         | 6,488.85                           | 6,488.85                         |
| (b) Financial Assets                                    | -                                  | -                                |
| (i) Investments                                         | 14,045.69                          | 12,601.81                        |
| (ii) Trade Receivables                                  | 1,153.34                           | 2,227.84                         |
| (iii) Cash and cash equivalents                         | 54.17                              | 194.98                           |
| (iv) Bank Balances other than cash and cash equivalents | 1.82                               | 1.82                             |
| (v) Loans                                               | 203.68                             | 5.50                             |
| (vi) Other financial assets                             | 358.05                             | 236.72                           |
| (c) Other current assets                                | 11.67                              | 3.51                             |
|                                                         | <b>22,317.27</b>                   | <b>21,761.03</b>                 |
| <b>Total Assets</b>                                     | <b>57,950.36</b>                   | <b>57,572.87</b>                 |
| <b>II. EQUITY AND LIABILITIES</b>                       |                                    |                                  |
| <b>(1) EQUITY</b>                                       |                                    |                                  |
| (a) Equity Share capital                                | 13,423.48                          | 13,423.48                        |
| (b) Other equity                                        | 44,272.38                          | 43,759.83                        |
|                                                         | <b>57,695.86</b>                   | <b>57,183.31</b>                 |
| <b>LIABILITIES</b>                                      |                                    |                                  |
| <b>(2) Non-current liabilities</b>                      |                                    |                                  |
| (a) Provisions                                          | 14.25                              | 14.83                            |
|                                                         | <b>14.25</b>                       | <b>14.83</b>                     |
| <b>(3) Current liabilities</b>                          |                                    |                                  |
| (a) Financial Liabilities                               |                                    |                                  |
| (i) Other financial liabilities                         | 65.36                              | 89.64                            |
| (b) Other current liabilities                           | 128.23                             | 230.92                           |
| (c) Provisions                                          | 46.66                              | 54.17                            |
|                                                         | <b>240.25</b>                      | <b>374.73</b>                    |
| <b>Total Equity and Liabilities</b>                     | <b>57,950.36</b>                   | <b>57,572.87</b>                 |

## Notes:

- The aforesaid financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 13, 2018.
- The Company continues to recognize Real Estate and Investing activities as separate Business Segments.
- The figures of the previous periods/year have been regrouped /recast wherever considered necessary to make them meaningful and comparable with the figures of the current periods/year.

By the order of the board


Anil Bhalla  
Director

DIN: 00587533

Place : New Delhi

Date :

12/11/2018

Regd. Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141 003 (Punjab)

Contact: 0161- 2544313 ; website: www.oswalagromills.com; Email ID: oswal@oswalagromills.com



**Independent Auditor's Review Report on Standalone Unaudited Financial Results for quarter and half year ended 30<sup>th</sup> September, 2018 of Oswal Agro Mills Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Oswal Agro Mills Limited**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("Statement") of **Oswal Agro Mills Limited** ("Company") for the quarter and half year ended 30<sup>th</sup> September, 2018 prepared by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

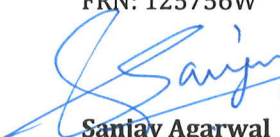
We conducted our review in accordance with the standard on Review Engagements (SRE) 2410, 'Review of interim financial information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone Unaudited Financial Results read with notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies thereon has 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 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Agarwal & Dhandhania**

Chartered accountants

FRN: 125756W

  
**Sanjay Agarwal**  
(Partner)

Membership No. 078579



**Date:** 13/11/2018

**Place:** New Delhi