

OAML/ND/2025

November 04, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

Email id: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor, Plot No. C/1,  
Block G, Bandra-Kurla Complex,  
Bandra(E) Mumbai-400 051

Email id: [cm1ist@nse.co.in](mailto:cm1ist@nse.co.in)

Scrip Code: 500317

Trading Symbol: OSWALAGRO

**Subject: Outcome of the meeting of Board of Directors of Oswal Agro Mills Limited held on November 04, 2025**

Dear Sir/ Ma'am,

In compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors at its meeting held today i.e., November 04, 2025 has, inter alia, considered, approved and taken on record the following:

**Approval of Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2025.**

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. November 04, 2025, has approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results (UFRs) of the Company for the quarter and half year ended on September 30, 2025.

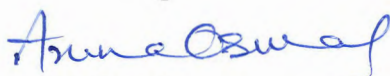
Accordingly, please find enclosed Annexure-I to this letter as Un-audited Financial Results (Standalone and Consolidated) for the quarter half year ended on September 30, 2025, along with Limited Review Report as submitted by the statutory auditors of the Company on the above UFRs. **(Annexure -I)**

You are hereby requested to take the above information on record.

Thanking you,

Yours sincerely,

For Oswal Agro Mills Limited



**Aruna Oswal**

**Chairperson & Director**

**DIN: 00988524**

Time of Commencement: 03:15 P.M.  
Time of Conclusion: 04:10 P.M.

Encl: As Above

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

T: +91-11-23715242, 23322980, 23753652, 23715225 E: [oswal@oswalagromills.com](mailto:oswal@oswalagromills.com) W: [www.oswalagromills.com](http://www.oswalagromills.com)

# MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

## Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to date Financial Results of Oswal Agro Mills Limited ('the Company') pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,  
The Board of Directors,  
Oswal Agro Mills Limited

1. We have reviewed the accompanying Statement of the Standalone Unaudited Financial Results ('the Statement') of **Oswal Agro Mills Limited** ('the Company') for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



### Head Office :

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602-603-604, 6th Floor, Tapas  
Elegance, Lane Opp. to Pratyakshkar  
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Ambawadi, Ahmedabad - 380015.  
Tel.: +91-79-2630 0520

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India / has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The financial results of the Company for the year ended March 31, 2025 were audited by the predecessor auditor whose report dated May 21, 2025 had expressed an unmodified opinion. The financial results of the Company for the corresponding quarter ended September 30, 2024 and the corresponding period from 1<sup>st</sup> April 2024 to 30<sup>th</sup> September 2024 were reviewed by the predecessor auditor whose report dated November 8<sup>th</sup> 2024 had expressed unmodified conclusion.
6. The financial results of the Company for the three months ended June 30, 2025 were reviewed by the predecessor auditor whose report dated August 7<sup>th</sup>, 2025 had expressed an unmodified conclusion.

**For Mehta Chokshi & Shah LLP**

Chartered Accountants

FRN: 106201W/W100598

*Agarwal***Rakesh Agarwal**  
Partner

M. No.: 170685

Place: New Delhi

Date: November 04, 2025

UDIN: 25170685BMIVGM4130

**OSWAL AGRO MILLS LIMITED**  
Corporate 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, 2025

Part I		(₹ In Lakhs)					
S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	-	1,922.69	35.82	1,922.69	81.49	16,176.69
II	Other income	472.47	431.93	236.42	904.40	578.90	1,191.69
III	<b>Total Income (I+II)</b>	<b>472.47</b>	<b>2,354.62</b>	<b>272.24</b>	<b>2,827.09</b>	<b>660.39</b>	<b>17,368.38</b>
IV	<b>Expenses</b>						
	Cost of land, plots, development rights, constructed properties and others	-	-	-	-	-	-
	Change in Inventory of Finished Goods, Stock in Trade and Work in Progress	-	183.71	-	183.71	-	1,373.49
	Employee benefits expense	86.28	95.81	116.28	182.09	178.62	400.47
	Finance Costs	2.49	2.48	2.52	4.97	5.12	10.41
	Depreciation and amortization expenses	6.14	6.06	6.29	12.20	15.31	32.13
	Rates & Taxes	54.04	28.59	35.91	82.63	71.92	166.48
	Consultancy and professional fee	125.23	43.00	30.08	168.23	42.71	112.51
	Contribution towards Corporate Social Responsibility	130.27	-	-	130.27	-	15.00
	Other expenses	143.55	97.73	47.95	241.28	82.54	700.52
	<b>Total Expenses (IV)</b>	<b>548.00</b>	<b>457.38</b>	<b>239.03</b>	<b>1,005.38</b>	<b>396.22</b>	<b>2,811.01</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>(75.53)</b>	<b>1,897.24</b>	<b>33.21</b>	<b>1,821.71</b>	<b>264.17</b>	<b>14,557.37</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>(75.53)</b>	<b>1,897.24</b>	<b>33.21</b>	<b>1,821.71</b>	<b>264.17</b>	<b>14,557.37</b>
VIII	<b>Tax expense/(credit)</b>						
	Current tax ( Including earlier year adjustment)	11.91	479.73	16.83	491.64	64.90	3,729.44
	Deferred Tax	5.83	(1.23)	(8.44)	4.60	2.90	(54.51)
IX	<b>Profit/(Loss) for the period/year (VII-VIII)</b>	<b>(93.27)</b>	<b>1,418.74</b>	<b>24.82</b>	<b>1,325.47</b>	<b>196.37</b>	<b>10,882.44</b>
X	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	(581.11)	-	(25.05)	(581.11)	(25.05)	(25.05)
	(ii) Remeasurement of defined benefit plan	(9.79)	(9.80)	1.86	(19.59)	3.72	(39.18)
	(iii)Income tax relating to these items	-	-	-	-	-	-
	<b>Total OtherComprehensive income/(loss)</b>	<b>(590.90)</b>	<b>(9.80)</b>	<b>(23.19)</b>	<b>(600.70)</b>	<b>(21.33)</b>	<b>(64.23)</b>
XI	<b>Total Comprehensive income/(loss) for the period/year (IX+X)</b>	<b>(684.17)</b>	<b>1,408.94</b>	<b>1.63</b>	<b>724.77</b>	<b>175.04</b>	<b>10,818.21</b>
XII	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
XIII	Other equity (excluding revaluation reserves)	-	-	-	-	-	58,060.46
XIV	<b>Earning per share (EPS): (Not annualised) for the quarter</b>						
	(a) Basic EPS(Rs/Re)	(0.07)	1.06	0.02	0.99	0.15	8.11
	(b) Diluted EPS(Rs/Re)	(0.07)	1.06	0.02	0.99	0.15	8.11

Part II		UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES					(₹ In Lakhs)
S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue						
a)	Trading	-	-	-	-	-	-
b)	Investment Activities	472.47	450.44	275.05	922.91	634.44	1,322.99
c)	Real Estate	-	1,904.18	-	1,904.18	-	16,014.00
d)	Unallocated	-	-	(2.81)	-	25.95	31.39
	Total Segment Revenue	472.47	2,354.62	272.24	2,827.09	660.39	17,368.38
2	Segment Result						
	Profit/(Loss) before tax and interest from each segment						
a)	Trading	-	-	-	-	-	-
b)	Investment Activities	319.42	358.09	170.17	677.51	464.34	885.21
c)	Real Estate	(39.13)	1,626.79	(26.21)	1,587.66	(75.79)	14,011.15
d)	Unallocated	(353.33)	(85.16)	(108.23)	(438.49)	(119.26)	(328.58)
	Less: Finance Costs	2.49	2.48	2.52	4.97	5.12	10.41
	Profit/(Loss) before exceptional items and tax	(75.53)	1,897.24	33.21	1,821.71	264.17	14,557.37
	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before tax	(75.53)	1,897.24	33.21	1,821.71	264.17	14,557.37
	Less: Current Tax ( Including earlier year adjustment)	11.91	479.73	16.83	491.64	64.90	3,729.44
	Less: Deferred Tax	5.83	(1.23)	(8.44)	4.60	2.90	(54.51)
	Profit/(Loss) after Tax	(93.27)	1,418.74	24.82	1,325.47	196.37	10,882.44
3	Segment Assets						
a)	Trading	-	-	-	-	-	-
b)	Investment Activities	62,177.86	62,979.79	49,833.06	62,177.86	49,833.06	59,661.35
c)	Real Estate	9,575.75	9,576.36	10,583.65	9,575.75	10,583.65	10,159.20
d)	Unallocated	1,044.90	1,303.05	997.15	1,044.90	997.15	2,745.16
	Total Assets	72,798.51	73,859.20	61,413.86	72,798.51	61,413.86	72,565.71
4	Segment Liabilities						
a)	Trading	-	-	0.42	-	0.42	-
b)	Investment Activities	163.19	191.67	180.08	163.19	180.08	155.10
c)	Real Estate	40.80	42.38	45.02	40.80	45.02	568.76
d)	Unallocated	385.81	732.27	347.55	385.81	347.55	357.91
	Total Liabilities	589.80	966.32	573.07	589.80	573.07	1,081.77





**Part III**  
**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES** (₹ In Lakhs)

Particulars	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
<b>I. ASSETS</b>		
(1) <b>Non-current assets</b>		
(a) Property, Plant & Equipment	373.60	402.52
(b) Investment Property	217.21	219.04
(c) Right-of-use assets	-	-
(d) Investment in Associate	36,809.74	36,809.74
(e) Financial Assets	-	-
(i) Investments	747.50	1,328.60
(ii) Other Financial Assets	5,895.21	11,054.01
(f) Deferred Tax Assets (net)	293.58	298.18
(g) Income Tax Assets (net)	78.95	208.55
(h) Other non-current assets	3,350.00	3,350.00
	<b>47,765.79</b>	<b>53,670.64</b>
(2) <b>Current assets</b>		
(a) Inventories	6,211.95	6,395.66
(b) Financial Assets	-	-
(i) Investments	213.69	-
(ii) Trade Receivables	-	-
(iii) Cash and Cash Equivalents	8,660.65	1,805.70
(iv) Bank Balances other than (iii)	8,984.99	7,984.81
(v) Loans	486.67	485.92
(vi) Other financial assets	337.58	1,742.66
(c) Other current assets	137.19	480.32
	<b>25,032.72</b>	<b>18,895.07</b>
<b>Total Assets</b>	<b>72,798.51</b>	<b>72,565.71</b>
<b>II. EQUITY AND LIABILITIES</b>		
(1) <b>EQUITY</b>		
(a) Equity Share capital	13,423.48	13,423.48
(b) Other equity	58,785.23	58,060.46
	<b>72,208.71</b>	<b>71,483.94</b>
<b>LIABILITIES</b>		
(2) <b>Non-current liabilities</b>		
(a) Lease liabilities	-	-
(b) Provisions	16.73	38.62
	<b>16.73</b>	<b>38.62</b>
(3) <b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Other financial liabilities	71.76	43.51
(b) Lease liabilities	-	-
(c) Other current liabilities	385.80	884.33
(d) Provisions	115.51	115.51
	<b>573.07</b>	<b>1,043.15</b>
<b>Total Equity and Liabilities</b>	<b>72,798.51</b>	<b>72,565.71</b>

**Part IV**  
**UNAUDITED STANDALONE STATEMENT OF CASH FLOW** (₹ In Lakhs)

Particulars	Half Year ended 30.09.2025 (Unaudited)		Half Year ended 30.09.2024 (Unaudited)	
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax		1,821.71		264.17
Adjustments for:				
- Depreciation and amortisation expenses	12.20		15.31	
- Immovable property written off	19.27		-	
- Finance costs	4.97		5.12	
- Interest income on financial assets at amortised cost at EIR	(883.08)		(482.90)	
- Net gain on financial assets carried at FVTPL	(8.97)		(95.84)	
- Rental income on investment property	(7.63)		(7.63)	
- Movement in provision for employee benefits expense	(46.45)	(909.69)	(24.06)	(590.60)
<b>Operating profit before working capital changes and tax</b>		<b>912.02</b>		<b>(326.43)</b>
Adjustments for changes in working capital				
- (Increase)/Decrease in non financial assets	343.13		595.20	
- (Increase)/Decrease in current and non-current financial assets	5,158.05		6,252.49	
- Increase/(Decrease) Inventories	183.71		(734.20)	
- Increase/(Decrease) in other current liabilities	(498.53)		0.34	
- (Increase)/Decrease in other Financial Asset	1,485.34		(3,817.49)	
- (Increase)/Decrease in Trade Receivable	-		-	
- Increase/(Decrease) in Trade Payables and other current financial liabilities	28.44	6,700.14	83.72	2,380.06
<b>Cash generated from operations before tax</b>		<b>7,612.16</b>		<b>2,053.63</b>
- Income taxes (payment) / refund	(362.04)	(362.04)	(42.32)	(42.32)
<b>Net cash from/(used in) operating activities</b>		<b>7,250.12</b>		<b>2,011.31</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>				
- Purchase of Property, Plant and Equipment	(0.73)		(0.87)	
- Sale/(purchase) of current investments	(204.72)		(13.62)	
- Extending of Inter Corporate Deposits	-		-	
- Repayment of Inter Corporate Deposits	-		200.00	
- Movement in Fixed Deposits	(1,000.18)		6,987.00	
- Rent Received	7.63		7.63	
- Interest Received	802.83		494.26	
- Investment in Associate	-	(395.17)	(6,363.90)	1,310.50
<b>Net cash from/(used in) investing activities</b>		<b>(395.17)</b>		<b>1,310.50</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
- Payment of Lease liabilities	-	-	(6.75)	
- Payment of finance costs	-	-	-	(6.75)
<b>Net cash generated from/(used in) financing activities</b>				<b>(6.75)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (I+II+III)</b>		<b>6,854.95</b>		<b>3,315.06</b>
Cash and Cash Equivalents at the beginning of the year		1,805.70		247.72
<b>Cash and Cash equivalents at the end of the period</b>		<b>8,660.65</b>		<b>3,562.78</b>
<b>IV. Components of Cash and Cash Equivalents</b>				
Balances with banks				
- in Current Account		168.73		76.06
Cash on hand		4.43		6.72
Fixed Deposits with banks (with maturity of 3 months or less)		8,487.49		3,480.00
<b>Cash and Cash Equivalents</b>		<b>8,660.65</b>		<b>3,562.78</b>



**Notes:**

- 1 The aforesaid audited standalone financial results for the half year ended 30th September, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on November 4, 2025
- 2 The Company recognizes Trading, Real Estate and Investing activities as separate Business Segments
- 3 The above Results are in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2021
- 4 The Company has got Transferable Development Rights of 1,06,374.15 sq. mtr. From Brihanmumbai Municipal Corporation (BMC) dated 23.10.2024 in the first phase against the land reserved by BMC for various public utility purposes. Out of the 1,06,374.15 sq. mtr. the company has sold out approx 81,357.47 sq. mtr. upto 30th September 2025
- 5 Earning per share is not annualised for the Quarter ended 30th September, 2025. Quarter ended 30th June, 2025 and Quarter ended 30th June, 2025
- 6 The figures of the previous periods/year have been re-grouped/ re-arranged wherever considered necessary

Place : New Delhi

Date : 04.11.2025

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

Contact: 0161-2544313 ; website: [www.oswalagromills.com](http://www.oswalagromills.com); Email ID: [oswal@oswalagromills.com](mailto:oswal@oswalagromills.com)



By the order of the board

*Aruna Oswal*

Aruna Oswal  
Chairperson  
DIN: 00988524



# MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of Oswal Agro Mills Limited ('the Company') pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,  
The Board of Directors,  
Oswal Agro Mills Limited

1. We have reviewed the accompanying Statement of the Consolidated Unaudited Financial Results ('the Statement') of **Oswal Agro Mills Limited** ('the Company') for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent Company's Management and has been approved by the Parent Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Bhawan, B/s. Swaminarayan Temple.  
Ambawadi, Ahmedabad - 380015.  
Tel.: +91-79-2630 0520

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

Name of the Entity	Relationship
Oswal Greentech Limited	Associate

5. **Emphasis of Matter**

In respect of Associate, a dispute had arisen relating to interest charged on Inter corporate Deposits with one of the borrowers for the period relating to Covid and subsequent to it. The Associate Company had invoked arbitration clause as per the ICD agreement, the result of which is an award partially in favour of the Associate. The Associate has contested the arbitration award at the Hon.High Court of New Delhi. In view of this, the Associate has not charged any further interest. Consequently, the PAT and investments (non- current) are understated by Rs 525.93 lakh (to the extent of share of Parent Company in Associate) for the quarter under review.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India / has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The financial results of the Group for the year ended March 31, 2025 were audited by the predecessor auditor whose report dated May 21, 2025 had expressed qualified opinion. The financial results of the group for the corresponding quarter ended September 30, 2024 and the corresponding period from 1<sup>st</sup> April 2024 to 30<sup>th</sup> September 2024 were reviewed by the predecessor auditor whose report dated November 8<sup>th</sup> 2024 had expressed unmodified conclusion.





8. The financial results of the Company for the three months ended June 30, 2025 were reviewed by the predecessor auditor whose report dated August 7<sup>th</sup>, 2025 had expressed an unmodified conclusion.

**For Mehta Chokshi & Shah LLP**

Chartered Accountants

FRN: 106201W/W100598



*Agarwal*

**Rakesh Agarwal**  
Partner

M. No.: 170685

Place: New Delhi

Date: November 04, 2025

UDIN: 25170685BMIVGN9188

**OSWAL AGRO MILLS LIMITED**  
Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: U15319PB1979PLC012267  
Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2025

Part I		Quarter Ended			Half Year Ended		Year Ended
S. No.	Particulars	30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	-	1,922.69	35.82	1,922.69	81.49	16,176.69
II	Other income	472.47	431.93	236.42	904.40	578.90	1,191.69
III	<b>Total Income (I+II)</b>	<b>472.47</b>	<b>2,354.62</b>	<b>272.24</b>	<b>2,827.09</b>	<b>660.39</b>	<b>17,368.38</b>
IV	<b>Expenses</b>						
	Cost of land, plots, development rights, constructed properties and others	-	-	-	-	-	-
	Change in Inventory of Finished Goods, Stock in Trade and Work in Progress	-	183.71	-	183.71	-	1,373.49
	Employee benefits expense	86.28	95.81	116.28	182.09	178.62	400.47
	Finance Costs	2.49	2.48	2.52	4.97	5.12	10.41
	Depreciation and amortization expenses	6.14	6.06	6.29	12.20	15.31	32.13
	Rates and Taxes	54.04	28.59	35.91	82.63	71.92	166.48
	Consultancy and Professional fees	125.23	43.00	30.08	168.23	42.71	112.51
	Contribution Towards Corporate Social Responsibility	130.27	-	-	130.27	-	15.00
	Other expenses	143.55	97.73	47.95	241.28	82.54	700.52
	<b>Total Expenses (IV)</b>	<b>548.00</b>	<b>457.38</b>	<b>239.03</b>	<b>1,605.38</b>	<b>396.22</b>	<b>2,811.01</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>(75.53)</b>	<b>1,897.24</b>	<b>33.21</b>	<b>1,821.71</b>	<b>264.17</b>	<b>14,557.37</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>(75.53)</b>	<b>1,897.24</b>	<b>33.21</b>	<b>1,821.71</b>	<b>264.17</b>	<b>14,557.37</b>
VIII	<b>Tax expense/(credit)</b>						
	Current tax (Including earlier tax adjustment)	11.91	479.73	16.83	491.64	64.90	3,729.44
	Deferred Tax	5.83	(1.23)	(8.44)	4.60	2.90	(54.51)
IX	<b>Profit/(Loss) for the period/Year after tax, but before share of net profit of investments accounted for using equity method (VII-VIII)</b>	<b>(93.27)</b>	<b>1,418.74</b>	<b>24.82</b>	<b>1,325.47</b>	<b>196.37</b>	<b>10,882.44</b>
X	Share of profit/(Loss) of an Associate	269.86	327.17	180.23	597.03	387.03	401.17
XI	<b>Profit/(Loss) for the period/year (IX+X)</b>	<b>176.59</b>	<b>1,745.91</b>	<b>205.05</b>	<b>1,922.50</b>	<b>583.40</b>	<b>11,283.61</b>
XII	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	(581.11)	-	(25.05)	(581.11)	(25.05)	(25.05)
	(ii) Remeasurement of defined benefit plan	(9.79)	(9.80)	1.86	(19.59)	3.72	(39.18)
	(iii) Share of profit/(loss) of an Associate	(588.49)	610.92	22.03	22.43	24.72	95.37
	<b>Total Other Comprehensive income/(loss)</b>	<b>(1,179.39)</b>	<b>601.12</b>	<b>(1.16)</b>	<b>(578.27)</b>	<b>3.39</b>	<b>31.14</b>
XIII	<b>Total Comprehensive income/(loss) for the period/year (XI+XII)</b>	<b>(1,002.80)</b>	<b>2,347.03</b>	<b>203.89</b>	<b>1,344.23</b>	<b>586.79</b>	<b>11,314.75</b>
XIV	<b>Net profit attributable to:</b>						
	(a) Owners of the parent	176.59	1,745.91	205.05	1,922.50	583.40	11,283.61
	(b) Non-controlling interests	-	-	-	-	-	-
XV	<b>Other Comprehensive Income attributable to:</b>						
	(a) Owners of the parent	(1,179.39)	601.12	(1.16)	(578.27)	3.39	31.14
	(b) Non-controlling interests	-	-	-	-	-	-
XVI	<b>Total Comprehensive Income of the year attributable to:</b>						
	(a) Owners of the parent	(1,002.80)	2,347.03	203.89	1,344.23	586.79	11,314.75
	(b) Non-controlling interests	-	-	-	-	-	-
XVII	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
XVIII	Other equity (excluding revaluation reserve)	-	-	-	-	-	81,658.39
XIX	<b>Earning per share (EPS): (Not annualised for the quarter)</b>						
	(a) Basic EPS(Rs/Re)	0.13	1.30	0.15	1.43	0.43	8.41
	(b) Diluted EPS(Rs/Re)	0.13	1.30	0.15	1.43	0.43	8.41

Part II		Quarter Ended			Half Year Ended		Year Ended
S.No.	Particulars	30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	<b>Segment Revenue</b>						
a)	Trading	-	-	-	-	-	-
b)	Investment Activities	472.47	450.44	275.05	922.91	634.44	1,322.99
c)	Real Estate	-	1,904.18	-	1,904.18	-	16,014.00
d)	Unallocated	-	-	(2.81)	-	25.95	31.39
	<b>Total Segment Revenue</b>	<b>472.47</b>	<b>2,354.62</b>	<b>272.24</b>	<b>2,827.09</b>	<b>660.39</b>	<b>17,368.38</b>
2	<b>Segment Result</b>						
	Profit (+) / Loss (-) before finance costs and tax	-	-	-	-	-	-
a)	Trading	-	-	-	-	-	-
b)	Investment Activities	319.42	358.09	170.17	677.51	464.34	885.21
c)	Real Estate	(39.13)	1,626.79	(26.21)	1,587.66	(75.79)	14,011.15
d)	Unallocated	(353.33)	(85.16)	(108.23)	(438.49)	(119.26)	(328.58)
	Less: Finance Costs	2.49	2.48	2.52	4.97	5.12	10.41
	<b>Profit/(Loss) before exceptional items and tax</b>	<b>(75.53)</b>	<b>1,897.24</b>	<b>33.21</b>	<b>1,821.71</b>	<b>264.17</b>	<b>14,557.37</b>
	Exceptional items	-	-	-	-	-	-
	<b>Profit/(Loss) before tax</b>	<b>(75.53)</b>	<b>1,897.24</b>	<b>33.21</b>	<b>1,821.71</b>	<b>264.17</b>	<b>14,557.37</b>
	Less: Current Tax (Including earlier tax adjustment)	11.91	479.73	16.83	491.64	64.90	3,729.44
	Less: Deferred Tax	5.83	(1.23)	(8.44)	4.60	2.90	(54.51)
	<b>Profit/(Loss) for the period/Year after tax but before share of net profit of investments accounted for using equity method</b>	<b>(93.27)</b>	<b>1,418.74</b>	<b>24.82</b>	<b>1,325.47</b>	<b>196.37</b>	<b>10,882.44</b>
	Share of profit/(Loss) of an Associate	269.86	327.17	180.23	597.03	387.03	401.17
	<b>Profit/(Loss) for the year/period</b>	<b>176.59</b>	<b>1,745.91</b>	<b>205.05</b>	<b>1,922.50</b>	<b>583.40</b>	<b>11,283.61</b>
3	<b>Segment Assets</b>						
a)	Trading	-	-	-	-	-	-
b)	Investment Activities	86,395.25	87,515.81	73,346.19	86,395.25	73,346.19	83,259.28
c)	Real Estate	9,575.75	9,576.36	10,583.65	9,575.75	10,583.65	10,159.20
d)	Unallocated	1,044.90	1,303.05	997.15	1,044.90	997.15	2,745.16
	<b>Total Assets</b>	<b>97,015.90</b>	<b>98,395.22</b>	<b>84,926.99</b>	<b>97,015.90</b>	<b>84,926.99</b>	<b>96,163.64</b>
4	<b>Segment Liabilities</b>						
a)	Trading	-	-	0.42	-	0.42	-
b)	Investment Activities	163.19	191.67	180.08	163.19	180.08	155.10
c)	Real Estate	40.80	42.38	45.02	40.80	45.02	568.76
d)	Unallocated	385.81	732.27	347.55	385.81	347.55	357.91
	<b>Total Liabilities</b>	<b>589.80</b>	<b>966.32</b>	<b>573.07</b>	<b>589.80</b>	<b>573.07</b>	<b>1,081.77</b>



## Part III

## CONSOLIDATED STATEMENT OF AUDITED ASSETS AND LIABILITIES

(₹ In Lakhs)

Particulars	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
<b>I. ASSETS</b>		
(1) <b>Non-current assets</b>		
(a) Property, Plant and Equipment	373.60	402.52
(b) Investment Property	217.21	219.04
(c) Right-of-use assets	-	-
(d) Investment in Associate	61,027.13	60,407.67
(e) Financial Assets		
(i) Investments	747.50	1,328.60
(ii) Other Financial Assets	5,895.21	11,054.01
(f) Deferred Tax Assets (net)	293.58	298.18
(g) Income Tax Assets (net)	78.95	208.55
(h) Other non-current assets	3,350.00	3,350.00
	<b>71,983.18</b>	<b>77,268.57</b>
(2) <b>Current assets</b>		
(a) Inventories	6,211.95	6,395.66
(b) Financial Assets		
(i) Investments	213.69	-
(ii) Trade Receivables	-	-
(iii) Cash and cash equivalents	8,660.65	1,805.70
(iv) Bank Balances other than (iii)	8,984.99	7,984.81
(v) Loans	486.67	485.92
(vi) Other financial assets	337.58	1,742.66
(c) Other current assets	137.19	480.32
	<b>25,032.72</b>	<b>18,895.07</b>
<b>Total Assets</b>	<b>97,015.90</b>	<b>96,163.64</b>
<b>II. EQUITY AND LIABILITIES</b>		
(1) <b>EQUITY</b>		
(a) Equity Share capital	13,423.48	13,423.48
(b) Other equity	83,002.62	81,658.39
	<b>96,426.10</b>	<b>95,081.87</b>
<b>LIABILITIES</b>		
(2) <b>Non-current liabilities</b>		
(a) Lease liabilities	-	-
(b) Provisions	16.73	38.62
	<b>16.73</b>	<b>38.62</b>
(3) <b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Other financial liabilities	71.76	43.31
(ii) Lease liabilities	-	-
(b) Other current liabilities	385.80	884.33
(c) Provisions	115.51	115.51
	<b>573.07</b>	<b>1,043.15</b>
<b>Total Equity and Liabilities</b>	<b>97,015.90</b>	<b>96,163.64</b>

## Part IV

## UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW

(₹ In Lakhs)

Particulars	Half Year ended 30.09.2025 (Unaudited)	Half Year ended 30.09.2024 (Unaudited)
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,821.71	264.17
Adjustments for:		
- Depreciation and amortisation expenses	12.20	15.31
- Immovable property written off	19.27	-
- Finance costs	4.97	5.12
- Interest income on financial assets at amortised cost at EIR	(883.08)	(482.90)
- Net gain on financial assets carried at FVTPL	(8.97)	(95.84)
- Rental income on investment property	(7.63)	(7.63)
- Movement in provision for employee benefits expense	(46.45)	(1909.69)
<b>Operating profit before working capital changes and tax</b>	<b>912.02</b>	<b>(326.43)</b>
Adjustments for changes in working capital		
- Increase/(Decrease) in non financial assets	343.13	595.20
- Increase/(Decrease) in current and non-current financial assets	5,158.05	6,252.49
- Increase/(Decrease) Inventories	183.71	(734.20)
- Increase/(Decrease) in other current liabilities	(498.53)	0.34
- Increase/(Decrease) in other Financial Asset	1,485.34	(3,817.49)
- Increase/(Decrease) in Trade Receivable	-	-
- Increase/(Decrease) in Trade Payables and other current financial liabilities	28.44	83.72
<b>Cash generated from operations before tax</b>	<b>7,612.16</b>	<b>2,053.63</b>
- Income taxes (payment) / refund	(362.04)	(42.32)
<b>Net cash from/(used in) operating activities</b>	<b>7,250.12</b>	<b>2,011.31</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>		
- Purchase of Property, Plant and Equipment	(0.73)	(0.87)
- Sale/(purchase) of current investments	(204.72)	(13.62)
- Extending of Inter Corporate Deposits	-	200.00
- Repayment of Inter Corporate Deposits	-	-
- Movement in Fixed Deposits	(1,000.18)	6,987.00
- Rent Received	7.63	7.63
- Investment in Associate	-	(6,363.90)
- Interest Received	802.83	494.26
<b>Net cash from/(used in) investing activities</b>	<b>(395.17)</b>	<b>1,310.50</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
- Payment of Lease liabilities	-	(6.75)
- Payment of finance costs	-	(6.75)
<b>Net cash generated from/(used in) financing activities</b>	<b>-</b>	<b>(6.75)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (I+II+III)</b>	<b>6,854.95</b>	<b>3,315.06</b>
Cash and Cash Equivalents at the beginning of the year	1,805.70	247.72
<b>Cash and Cash equivalents at the end of the period</b>	<b>8,660.65</b>	<b>3,562.78</b>
<b>IV. Components of Cash and Cash Equivalents</b>		
Balances with banks		
- in Current Account	168.73	76.06
Cash on hand	4.43	6.72
Fixed Deposits with banks (with maturity of 3 months or less)	8,487.49	3,480.00
<b>Cash and Cash Equivalents</b>	<b>8,660.65</b>	<b>3,562.78</b>



- 1 The aforesaid audited consolidated financial results for the period ended 30th September 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting
- 2 The Holding Company continues to recognize Trading, Real Estate and Investing activities as separate Business Segments
- 3 The above Results are in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) from time to time
- 4 The company has got Transferable Development Rights of 1,06,374.15 Sq. mtr. from Brihanmumbai Municipal Corporation (BMC) dated 23.10.2024 in the first phase against the land reserved by BMC for various public utility purposes. Out of the 1,06,374.15 sq. mtr. the company has sold out approx 81,357.47 sq. mtr upto 30th September 2025
- 5 We refer to the financial statements of Associate company, for non provisioning of interest income. Consequent to which the PAT and Investments (Non-Current) are understated by Rs 1041.52 lakh (to the extent of share of holding company in Associate)
- 6 Earning per share is not annualised for the Quarter ended 30 September, 2025, Quarter ended 30 June, 2025 and Quarter ended 30 September, 2024
- 7 The figures of the previous periods/year have been re-grouped/ re-arranged wherever considered necessary

Place : New Delhi

Date : 04.11.2025

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



By the order of the board of Holding Company

*Aruna Oswal*

Aruna Oswal  
Chairperson  
DIN: 00988524

