

**Oswal Agro Mills Limited**

OAML/ND/2012

290 To 295

Through Courier

August 09, 2012

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 along with Limited Review Report For The Quarter
Ended 30th June, 2012**

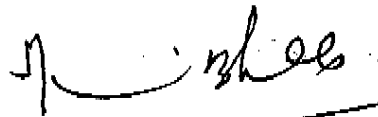
Dear Sir,

Please find enclosed herewith the Un-audited Financial Results along with Limited Review Report for the quarter ended 30th June, 2012 as per Clause 41 of Listing Agreement.

You are requested to please take the same on your records.

Thanking you,

Yours faithfully,
For OSWAL AGRO MILLS LIMITED


DIRECTOR

Encl: As Above

- CC - Bombay Stock Exchange Limited, Mumbai.
- The Calcutta Stock Exchange, Kolkata.
- The Ahmedabad Stock Exchange, Ahmedabad.
- The U.P. Stock Exchange Assoc. Ltd. Kanpur.
- The Madras Stock Exchange Ltd. Chennai.
- The Delhi Stock Exchange Assoc. Limited.
- The Ludhiana Stock Exchange Assoc. Ltd.

7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi - 110 001 (India)
Tel. : 91-11-23715242, 23322980, 23753652 Fax : 011-23716276

Regd. Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana - 141003 (Punjab)
Phone : 0161-2544238

OSWAL AGRO MILLS LIMITED

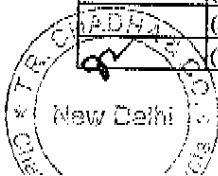
Head Office : Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110 001

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012

Part I

(Rs. In Lacs)

SL. No.	Particulars	3 Months ended 30.06.2012 (Unaudited)	3 months ended 31.03.2012 (Unaudited)	3 months ended 30.6.2011 (Unaudited)	Previous Year Ended 31.03.2012 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)
1	Income from Operations				
	(a) Net sales/Income from operations (net of excise duty)				
	(b) Other Operating income	618.29	239.24	278.84	1292.49
	Total Income from Operations (net)	618.29	239.24	278.84	1292.49
2	Expenses				
	(a) Cost of materials consumed				
	(b) Purchases of stock-in-trade				
	(c) Changes in inventory of finished goods, work-in-progress and stock-in-trade				
	(d) Employee benefits expenses	6.22	5.08	6.01	23.41
	(e) Depreciation and amortization expense	3.18	3.18	3.22	12.80
	(f) Rent	52.62	51.74	47.05	237.45
	(g) Consultation Fee	40.12	41.28	15.56	93.97
	(h) Loss in real estate business	2500.00			
	(i) Other Expenses	28.53	57.07	17.50	141.77
	Total Expenses	2630.67	158.35	89.34	509.40
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(2012.38)	80.89	189.50	783.09
4	Other Income	5.14	57.25	8.17	82.34
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(2007.24)	138.14	197.67	865.43
6	Finance Costs	0.01	0.10	0.00	4.94
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional and extraordinary items (5-6)	(2007.25)	138.04	197.67	860.49
8	Exceptional Items	0.00	(5954.01)	206.99	(5487.27)
9	Profit/(Loss) from ordinary activities before tax (7+8)	(2007.25)	(5815.97)	404.66	(4626.78)
10	a. Tax Expense (incl. deferred tax)	0.00	(237.93)	80.96	0.00
	b. Prior Period Tax	0.00	25.95		25.95
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(2007.25)	(5603.99)	323.70	(4652.73)
12	Extraordinary Items	0.00	12.00	0.00	12.00
13	Net Profit/(Loss) for the period (11-12)	(2007.25)	(5615.99)	323.70	(4664.73)
14	Share of profit / (loss) of associates				
15	Minority Interest				
16	Net profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	(2007.25)	(5615.99)	323.70	(4664.73)
17	Paid-up equity share capital (Face value of Rs 10/- each)	13423.48	13423.48	13423.48	13423.48
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				41000.96
19.i	Earning per share (before extraordinary items)				
	(of Rs. 10/- each) (not annualised):				
	(a) Basic	(1.50)	(4.17)	0.24	(3.47)
	(b) Diluted	(1.50)	(4.17)	0.24	(3.47)
19.ii	Earning per share (after extraordinary items)				
	(of Rs. 10/- each) (not annualised):				
	(a) Basic	(1.50)	(4.18)	0.24	(3.48)
	(b) Diluted	(1.50)	(4.18)	0.24	(3.48)



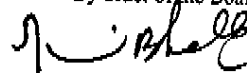
Part II					
SL No.	Particulars	3 Months ended 30.06.2012 (Unaudited)	3 months ended 31.03.2012 (Unaudited)	3 months ended 30.6.2011 (Unaudited)	Previous Year Ended 31.03.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	78201594	78201594	78201594	78201594
	- Percentage of shareholding	58.26	58.26	58.26	58.26
2	Promoters and Promoter Group Shareholding **				
	(a) Pledged / Encumbered				
	- Number of shares				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares (as a % of the total share capital of the company)				
	(b) Non - encumbered				
	- Number of shares	56033182	56033182	56033182	56033182
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	41.74	41.74	41.74	41.74
	- Percentage of shares (as a % of the total share capital of the company)	100	100	100	100
	Particulars	3 months ended 30/06/2012			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	2			
	Disposed of during the quarter	1			
	Remaining unresolved at the end of the quarter	1			

		(Rs. In Lacs)			
SL No.	Particulars	3 Months ended 30.06.2012 (Unaudited)	3 months ended 31.03.2012 (Unaudited)	3 months ended 30.6.2011 (Unaudited)	Previous Year Ended 31.03.2012 (Audited)
1	Segment Revenue				
	(Income from operations)				
	a) Real Estate	-	-	-	-
	b) Investment Activities	618.29	239.24	278.84	1,292.49
	c) Trading	-	-	-	-
	d) Unallocated	-	-	-	-
	Total Segment Revenue	618.29	239.24	278.84	1,292.49
2	Segment Result				
	Profit (+) / Loss (-) before tax and interest from each segment				
	a) Real Estate	(2,545.89)	(140.02)	(46.09)	(234.81)
	b) Investment Activities	607.11	323.03	272.42	1,261.52
	c) Trading	-	-	-	-
	d) Unallocated	(68.46)	(44.87)	(28.66)	(161.28)
	Less: Interest & Finance Charges	0.01	0.10	-	4.94
	Total Profit before exceptional, extraordinary items and tax	(2,007.25)	138.04	197.67	860.49
	Less: Extraordinary Item	-	12.00	-	12.00
	Less : Exceptional items	-	5,954.01	(206.99)	5,487.27
	Net Profit before tax and after extraordinary items	(2,007.25)	(5,827.97)	404.66	(4,638.78)
	Add Share of Profit from Associate				
	Total Profit before Tax	(2,007.25)	(5,827.97)	404.66	(4,638.78)
3	Capital Employed				
	Segment Assets minus Segment Liabilities				
	a) Investment Activities	49,593.41	48,786.67	51,018.02	48,786.67
	b) Real Estate	382.78	3,932.68	7,845.22	3,932.68
	c) Trading	-	239.09	-	239.09
	d) Unallocated	2,441.00	1,466.00	549.62	1,466.00
	Net Unallocated Capital				
	Total Capital Employed	52,417.19	54,424.44	59,412.86	54,424.44

Notes:

- 1 The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 9th August, 2012.
- 2 The Company continues to recognize Real Estate, Investing and Trading as separate Business Segemnts.
- 3 The company had to terminate an agreement for the sale of area being developed under joint agreement with Oswal Greentech Ltd in view of the order of the Honable High Court of Maharastra. Due to this termination it has suffered a loss of Rs 2500 lacs
- 4 Previous year/period figures have been regrouped wherever considered necessary.
- 5 The auditors have conducted a Limited Review of the above financial results for the quarter ended 30th June 2012.

By order of the Board

Anil Bhalla
Director

Place : New Delhi

Date : 9th August 2012

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



T.R. Chadha & Co.,
Chartered Accountants



LIMITED REVIEW REPORT FOR OSWAL AGRO MILLS LIMITED

Review Report to the Board of Directors of Oswal Agro Mills Limited

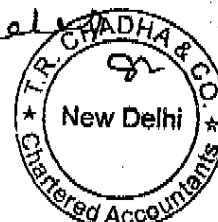
We have reviewed the accompanying statement of unaudited financial results of Oswal Agro Mills Limited for the quarter ended 30th June 2012 *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us.* This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by Institute of Chartered Accountant 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 provide 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 statements of unaudited financial results prepared in accordance with the applicable accounting standards [Standards notified pursuant to the Companies (Accounting Standard) Rules, 2006 and/or Accounting Standard issued by Institute of Chartered Accountant of India] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T. R. Chadha & Co.
(Firm Registration No. 006711N)
Chartered Accountant


(Surender Kumar)
Partner
M. No 82982



Place: New Delhi
Date: 9th August 2012