



Oswal Agro Mills Limited

OAML/ND/2013

Through Courier

February 11, 2013

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 31st December, 2012**

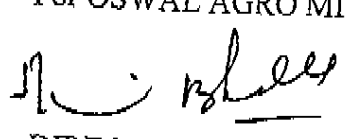
Dear Sir,

Please find enclosed herewith the Un-audited Financial Results along with Limited Review Report for the quarter ended 31st December, 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
Phone :0161-254

OSWAL AGRO MILLS LIMITED

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012

Part I

(₹ in Lacs except per share data)

Sl No.	Particulars	3 Months ended 31.12.2012 (Unaudited)	Preceding 3 months ended 30.09.2012 (Unaudited)	Corresponding 3 months ended 31.12.2011 in the previous year (Unaudited)	9 Months Ended 31.12.2012 (Unaudited)	9 Months Ended 31.12.2011 (Unaudited)	Previous Year ended 31.03.2012 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from Operations						
	(a) Net sales/Income from operations (net of excise duty)						
	(b) Other Operating income	544.27	621.37	497.99	1,783.93	1,053.25	1,292.49
	Total Income from Operations (net)	544.27	621.37	497.99	1,783.93	1,053.25	1,292.49
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	5.68	5.34	6.55	17.24	18.33	23.41
	(e) Depreciation and amortization expense	3.18	3.17	3.20	9.53	9.62	12.80
	(f) Rent	2.04	2.06	91.60	56.72	185.71	237.45
	(g) Consultation Fee	34.91	22.83	23.68	97.86	52.69	93.97
	(h) Loss in real estate business				2,500.00		
	(i) Postage & Telegram	0.18	17.68		17.91	17.91	18.10
	(j) Printing & Stationery	0.23	13.63	6.63	14.13	13.19	13.43
	(k) Other Expenses	11.38	9.49	26.09	49.08	53.60	110.24
	Total Expenses	57.60	74.20	157.75	2,762.47	351.05	509.40
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	486.67	547.17	340.24	(978.54)	702.20	783.09
4	Other Income	5.92	5.19	8.63	16.25	25.09	82.34
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	492.59	552.36	348.87	(962.29)	727.29	865.43
6	Finance Costs	0.54	-	4.84	0.55	4.84	4.94
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional and extraordinary items (5-6)	492.05	552.36	344.03	(962.84)	722.45	860.49
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	492.05	552.36	150.00	-	466.74	(5,487.27)
10	a. Tax Expense (incl. deferred tax)			494.03	(962.84)	1,189.19	(4,626.78)
	b. Prior Period Tax			98.84		237.93	
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	492.05	552.36	395.19	(962.84)	951.26	(4,652.73)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	492.05	552.36	395.19	(962.84)	951.26	(4,664.73)
14	Paid-up equity share capital (Face value of Rs 10/- each)	13,423.48	13,423.48	13,423.48	13,423.48	13,423.48	13,423.48
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	41,000.96
16.i	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	0.37	0.41	0.29	(0.72)	0.71	(3.47)
	(b) Diluted	0.37	0.41	0.29	(0.72)	0.71	(3.47)
16.ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	0.37	0.41	0.29	(0.72)	0.71	(3.48)
	(b) Diluted	0.37	0.41	0.29	(0.72)	0.71	(3.48)



Part II

SL No.	Particulars	3 Months ended 31.12.2012 (Unaudited)	Preceding 3 months ended 30.09.2012 (Unaudited)	Corresponding 3 months ended 31.12.2011 in the previous year (Unaudited)	9 Months Ended 31.12.2012 (Unaudited)	9 Months Ended 31.12.2011 (Unaudited)	Previous Year ended 31.03.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	78,201,594	78,201,594	78,201,594	78,201,594	78,201,594	78,201,594
	- Percentage of shareholding	58.26	58.26	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	56,033,182	56,033,182	56,033,182	56,033,182	56,033,182	56,033,182
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	41.74	41.74	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	100	100

	Particulars	3 Months Ended 31.12.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	1



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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lacs)

SL No.	Particulars	3 Months ended 31.12.2012 (Unaudited)	Preceding 3 months ended 30.09.2012 (Unaudited)	Corresponding 3 months ended 31.12.2011 in the previous year (Unaudited)	9 Months Ended 31.12.2012 (Unaudited)	9 Months Ended 31.12.2011 (Unaudited)	Previous Year ended 31.03.2012 (Audited)
1	Segment Revenue						
	(Income from operations)						
a)	Real Estate	-	-	-	-	-	-
b)	Investment Activities	544.27	621.37	497.99	1,783.93	1,053.25	1,292.49
c)	Trading	-	-	-	-	-	-
d)	Unallocated	-	-	-	-	-	-
	Total Segment Revenue	544.27	621.37	497.99	1,783.93	1,053.25	1,292.49
2	Segment Result						
	Profit (+)/ Loss (-) before tax and interest from each segment						
a)	Real Estate	(3.00)	(1.43)	(2.18)	(2,550.32)	(94.79)	(234.81)
b)	Investment Activities	530.27	613.59	397.73	1,750.97	938.49	1,261.52
c)	Trading	-	-	-	-	-	-
d)	Unallocated	(34.68)	(59.80)	(46.68)	(162.94)	(116.41)	(161.28)
	Less: Interest & Finance Charges	0.54	-	4.84	0.55	4.84	4.94
	Total Profit before exceptional extraordinary items and tax	492.05	552.36	344.03	(962.84)	722.45	860.49
	Less: Extraordinary Item	-	-	-	-	-	12.00
	Less: Exceptional items	-	-	(150.00)	-	(466.74)	5,487.27
	Net Profit before tax and after extraordinary items	492.05	552.36	494.03	(962.84)	1,189.19	(4,638.78)
	Add Share of Profit from Associate	-	-	-	-	-	-
	Total Profit before Tax	492.05	552.36	494.03	(962.84)	1,189.19	(4,638.78)
3	Capital Employed						
	Segment Assets minus Segment Liabilities						
a)	Investment Activities	47,126.18	47,175.49	62,956.95	47,126.18	62,956.95	48,786.67
b)	Real Estate	4,450.67	4,450.41	(8,419.75)	4,450.67	(8,419.75)	3,932.68
c)	Trading	239.09	239.09	4,588.50	239.09	4,588.50	239.09
d)	Unallocated	1,645.66	1,104.56	914.72	1,645.66	914.72	1,466.00
	Net Unallocated Capital	-	-	-	-	-	-
	Total Capital Employed	53,461.60	52,969.55	60,040.42	53,461.60	60,040.42	54,424.44

Notes:

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 11th February 2013.
- The Company continues to recognize Real Estate, Investing activities and Trading as separate Business Segments.
- The Company has terminated an agreement for sale of area being developed under joint agreement with Oswal Greentech Ltd. in view of the judgement of the Hon'ble High Court of Bombay for staying the development work. Due to the termination it has suffered a loss of Rs. 2500 Lakhs.
- Previous year / period figures have been regrouped wherever considered necessary.
- The auditors have conducted a "Limited Review" of the above financial results for the quarter ended 31st December 2012.

Place : New Delhi
Date : 11th February 2013

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

By order of the Board

Anil Bhalla

Anil Bhalla
Director





T.R. Chadha & Co.,
Chartered Accountants

LIMITED REVIEW REPORT FOR OSWAL AGRO MILLS LIMITED

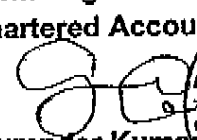
Review Report to the Board of Directors of Oswal Agro Mills Limited

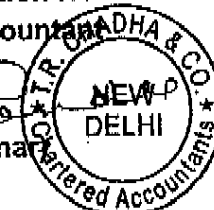
We have reviewed the accompanying statement of unaudited financial results of Oswal Agro Mills Limited for the quarter ended 31st December 2012 *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by 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 on 11th February, 2013. 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) 2410, 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 Accountants


(Surender Kumar)
Partner
M. No 82982



Place: New Delhi
Date: 11th February 2013

T.R. Chadha & Co.,
Chartered Accountants



- i. *Non Confirmation/ non reconciliation of certain debit/ credit balances.
Consequential revenue impact, if any, is not ascertainable.*

Current Status: The work of reconciliation and confirmation of balance is in progress.

- ii. *Regarding excess remuneration paid to the Managing Director and Other Whole Time Directors pending approval/ reconsideration from the Ministry of Corporate Affairs.*

Current Status: There is no change in the status in respect of approvals/reconsideration from the Central Government and the matter still continues to be a subject matter of qualification.

Place: New Delhi
Date: 11th February , 2013

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


(Surender Kumar)
Partner
M. No 82982

