

**Oswal Agro Mills Limited**

Through Courier

OAML/ND/2013

November 13, 2013

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

Reg: UnAudited Financial Results For The Quarter Ended 30th September, 2013 along
with Limited Review Report

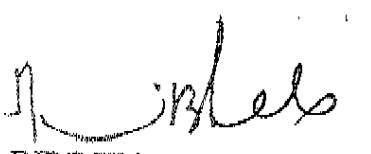
Dear Sir,

Please find enclosed herewith the Un-Audited Financial Results for the quarter ended September 30th 2013 along with Limited Review Report on Quarterly Financial Results of the Company pursuant to the Clause 41 of the 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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

Part I

S. No.	Particulars	3 Months ended 30.09.2013 (Unaudited)	3 months ended 30.06.2013 (Unaudited)	3 months ended 30.9.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (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	296.22	298.19	621.37	594.41	1,239.66	2,441.35
	Total Income from Operations (net)	296.22	298.19	621.37	594.41	1,239.66	2,441.35
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						2,440.00
	(d) Employee benefits expenses	9.61	5.81	5.34	15.42	11.56	32.84
	(e) Depreciation and amortization expense	4.12	4.11	3.17	8.23	6.33	12.71
	(f) RRM	2.04	2.03	2.06	4.07	54.68	58.78
	(g) Consultation Fee	16.50	23.98	22.83	40.48	62.95	186.31
	(h) Postage & Telegram	17.17	0.12	17.68	17.29	17.73	18.05
	(i) Printing & Stationery	14.23	0.21	13.63	14.44	13.90	14.82
	(j) Fee & Taxes	4.13	51.13	0.00	55.26	0.77	0.80
	(k) Other Expenses	2.04	17.44	9.49	19.48	36.93	67.08
	Total Expenses	69.84	104.83	74.20	174.67	204.87	2,831.39
3.	Profit/(Loss) from operations before other income, finance costs, exceptional items and prior period items (1-2)	226.38	193.36	547.17	419.74	1,034.79	1,760.07
4.	Other Income	38.99	15.99	5.19	54.98	10.33	143.89
5.	Profit/(Loss) from ordinary activities before finance costs, exceptional items and prior period items (3+4)	265.37	209.35	552.36	474.72	1,045.12	1,903.96
6.	Finance Costs	-	0.01	-	0.01	0.01	0.05
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items and prior period items (5-6)	265.37	209.34	552.36	474.71	1,045.11	1,903.93
8.	Exceptional Items	-	-	-	-	2,500.00	2,681.62
9.	Profit/(Loss) from ordinary activities after exceptional items but before prior period items (7-8)	265.37	209.34	552.36	474.71	(1,454.89)	(777.69)
10.	Prior period items	-	33.68	-	33.68	-	-
11.	Profit/(Loss) from ordinary activities before tax (9-10)	265.37	175.66	552.36	441.03	(1,454.89)	(777.69)
12.	a. Tax Expense (incl. deferred tax)	53.08	30.05	-	83.13	-	-
	b. Prior Period Tax	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	212.29	145.61	552.36	357.90	(1,454.89)	(777.69)
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 (13+14-15)	212.29	145.61	552.36	357.90	(1,454.89)	(777.69)
17.	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
18.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						40,223.27
19.i	Earning per share (before extraordinary items) (of ₹ 10/- each) (not annualised):						
	(a) Basic	0.16	0.11	0.41	0.27	(1.08)	(0.58)
	(b) Diluted	0.16	0.11	0.41	0.27	(1.08)	(0.58)
19.ii	Earning per share (after extraordinary items) (of ₹ 10/- each) (not annualised):						
	(a) Basic	0.16	0.11	0.41	0.27	(1.08)	(0.58)
	(b) Diluted	0.16	0.11	0.41	0.27	(1.08)	(0.58)



Part II

S. No.	Particulars	3 Months ended 30.09.2013 (Unaudited)	3 months ended 30.06.2013 (Unaudited)	3 months ended 30.9.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (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)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	41.74	41.74	41.74	41.74	41.74	41.74

S. No.	Particulars	3 months ended 30/09/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	2
	Received during the quarter	5
	Disposed off during the quarter	6
	Remaining unresolved at the end of the quarter	1

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

S. No.	Particulars	3 Months ended 30.09.2013 (Unaudited)	3 months ended 30.06.2013 (Unaudited)	3 months ended 30.9.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)
1.	Segment Revenue						
	(Net sales/ income from operations)						
a)	Real Estate	-	-	-	-	-	2,441.35
b)	Investment Activities	296.22	298.19	621.37	594.41	1,239.66	2,150.11
c)	Trading	-	-	-	-	-	-
d)	Unallocated	-	-	-	-	-	-
	Total Segment Revenue	296.22	298.19	621.37	594.41	1,239.66	4,591.46
2.	Segment Result						
	Profit (+)/ Loss (-) before tax and interest						
a)	Real Estate	3.01	(10.39)	(1.43)	(7.38)	(47.32)	(233.80)
b)	Investment Activities	319.80	300.00	613.39	619.80	1,220.70	2,233.63
c)	Trading	-	-	-	-	-	-
d)	Unallocated	(57.44)	(113.94)	(59.80)	(171.38)	(128.26)	(93.87)
	Less: Interest (including other finance cost)	-	0.01	-	0.01	0.01	0.03
	Total Profit before exceptional, extraordinary items and tax	265.37	175.66	552.36	441.03	1,045.11	1,903.93
	Less: Exceptional items	-	-	-	-	2,500.00	2,681.62
	Less: Extraordinary item	-	-	-	-	-	-
	Net Profit before tax but after exceptional and extraordinary items	265.37	175.66	552.36	441.03	(1,454.89)	(777.69)
	Add: Share of Profit from Associate	-	-	-	-	-	-
	Total Profit before Tax	265.37	175.66	552.36	441.03	(1,454.89)	(777.69)
3.	Capital Employed						
	(Segment Assets minus Segment Liabilities)						
a)	Investment Activities	49,576.93	50,017.09	47,175.49	49,576.93	47,175.49	47,211.06
b)	Real Estate	2,477.97	1,670.57	4,450.41	2,477.97	4,450.41	4,299.62
c)	Trading	239.09	239.09	239.09	239.09	239.09	239.09
d)	Unallocated	1,710.66	1,865.61	1,104.56	1,710.66	1,104.56	1,896.98
	Total Capital Employed	54,004.65	53,792.36	52,969.55	54,004.65	52,969.55	53,646.75



Standalone Statement of Assets and Liabilities

(` Lacs)

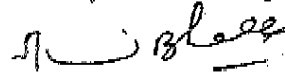
Sl No.	Particulars	As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)
A	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	(a) Share capital	13,423.48	13,423.48
	(b) Reserves and surplus	40,581.17	40,223.27
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	54,004.65	53,646.75
2.	Share application money pending allotment		
3.	Minority interest		
4.	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long term liabilities	100.97	100.97
	(d) Long-term Provisions	3.70	3.69
	Sub-total - Non-Current liabilities	104.67	104.66
5.	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade Payables	-	1,059.72
	(c) Other current liabilities	55.87	32.87
	(d) Short-term Provisions	24.75	4.61
	Sub-total - Current liabilities	80.62	1,097.20
	TOTAL - EQUITY AND LIABILITIES	54,189.94	54,848.61
B	ASSETS		
1.	Non-current assets		
	(a) Fixed assets	780.71	786.76
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	27,897.16	28,303.16
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	10,603.98	8,418.98
	(f) Other non-current assets	-	-
	Sub-total - Non-Current assets	39,281.85	37,508.90
2.	Current assets		
	(a) Current investments	11,005.86	5,300.00
	(b) Inventories	2,074.04	2,074.04
	(c) Trade receivables	641.35	2,441.35
	(d) Cash and cash equivalents	893.98	3,902.37
	(e) Short-term loans and advances	11.77	3,261.18
	(f) Other Current assets	281.09	360.77
	Sub-total - Current assets	14,908.09	17,339.71
	TOTAL - ASSETS	54,189.94	54,848.61

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 13th November 2013.
- The Company continues to recognize, Real Estate and Investing activities and Trading as separate Business Segments.
- 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 and half year ended 30th September 2013.

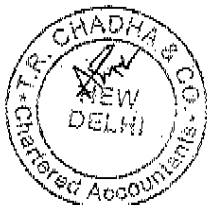
Place : New Delhi
Date : 13th November 2013

By order of the Board



Anil Bhalla
(Director)

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



T.R. Chadha & Co.,
Chartered Accountants

CA

LIMITED REVIEW REPORT FOR OSWAL AGRO MILLS LIMITED

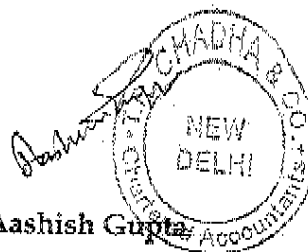
Review Report to the Board of Directors of Oswal Agro Mills Limited

We have reviewed the accompanying statement of unaudited financial results of Oswal Agro Mills Limited for the half year ended 30th September 2013 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 13th November, 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 notified pursuant to the Companies (Accounting Standards) Rules, 2006 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



Aashish Gupta
Partner
M. No. 97343

Place: New Delhi
Date: 13th November, 2013