

**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

## 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	Quarter Ended			Half year ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (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	18.80
	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 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	Quarter Ended			Half year ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (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>



Handwritten signature in blue ink.

Part III  
STANDALONE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

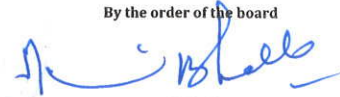
(₹ In Lakh)

Particulars	As at	
	30.09.2018 (Unaudited)	31.03.2018 (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
<b>(d) Financial Assets</b>		
(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
	<u>35,633.09</u>	<u>35,811.84</u>
<b>(2) Current assets</b>		
(a) Inventories	6,488.85	6,488.85
<b>(b) Financial Assets</b>		
(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
<b>(c) Other current assets</b>	<u>11.67</u>	<u>3.51</u>
	<u>22,317.27</u>	<u>21,761.03</u>
<b>Total Assets</b>	<u>57,950.36</u>	<u>57,572.87</u>
<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
	<u>57,695.86</u>	<u>57,183.31</u>
<b>LIABILITIES</b>		
<b>(2) Non-current liabilities</b>		
(a) Provisions	14.25	14.83
	<u>14.25</u>	<u>14.83</u>
<b>(3) Current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Other financial liabilities	65.36	89.64
<b>(b) Other current liabilities</b>	128.23	230.92
<b>(c) Provisions</b>	46.66	54.17
	<u>240.25</u>	<u>374.73</u>
<b>Total Equity and Liabilities</b>	<u>57,950.36</u>	<u>57,572.87</u>

**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 : 13/11/2018  
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

