

# OSWAL AGRO MILLS LIMITED

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

## STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013

Part I		(₹ Lacs)						
S. No.	Particulars	3 Months ended 31.03.2013 (Audited)	Preceding 3 months ended 31.12.2012 (Unaudited)	Corresponding 3 months ended 31.3.2012 in the previous year (Audited)	Current Year Ended 31.03.2013 (Audited)	Previous Year ended 31.03.2012 (Audited)	Consolidated Results	
							Current Year ended 31.03.2013 (Audited)	Previous Year ended 31.03.2012 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>1.</b>	<b>Income from Operations</b>							
	(a) Net sales/Income from operations (Net of excise duty)	2,441.35	-	-	2,441.35	-	2,441.35	-
	(b) Other Operating income	393.81	457.23	237.20	2,150.11	948.68	2,150.11	948.68
	<b>Total Income from Operations (net)</b>	<b>2,835.16</b>	<b>457.23</b>	<b>237.20</b>	<b>4,591.46</b>	<b>948.68</b>	<b>4,591.46</b>	<b>948.68</b>
<b>2.</b>	<b>Expenses</b>							
	(a) Cost of materials consumed	-	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	2,440.00	-	-	2,440.00	-	2,440.00	-
	(c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-
	(d) Employee benefits expenses	15.60	5.68	5.08	32.84	30.79	32.84	30.79
	(e) Depreciation and amortization expense	3.18	3.18	3.18	12.71	12.80	12.71	12.80
	(f) Rent	2.06	2.04	51.74	58.78	237.45	58.78	237.45
	(g) Consultation Fee	88.45	34.91	41.28	186.31	93.97	186.31	93.97
	(h) Postage & Telegram	0.14	0.18	0.19	18.05	18.10	18.05	18.10
	(i) Printing & Stationery	0.69	0.23	0.24	14.82	13.43	14.82	13.43
	(j) Other Expenses	18.27	11.38	56.64	67.88	103.02	71.23	105.19
	<b>Total Expenses</b>	<b>2,568.39</b>	<b>57.60</b>	<b>158.35</b>	<b>2,831.39</b>	<b>509.56</b>	<b>2,834.74</b>	<b>511.73</b>
<b>3.</b>	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>266.77</b>	<b>399.63</b>	<b>78.85</b>	<b>1,760.07</b>	<b>439.12</b>	<b>1,756.72</b>	<b>436.95</b>
<b>4.</b>	<b>Other Income</b>	<b>100.01</b>	<b>92.96</b>	<b>59.29</b>	<b>143.89</b>	<b>426.15</b>	<b>143.89</b>	<b>428.14</b>
<b>5.</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>366.78</b>	<b>492.59</b>	<b>138.14</b>	<b>1,903.96</b>	<b>865.27</b>	<b>1,900.61</b>	<b>865.09</b>
<b>6.</b>	<b>Finance Costs</b>	<b>0.01</b>	<b>0.54</b>	<b>0.10</b>	<b>0.03</b>	<b>4.78</b>	<b>0.03</b>	<b>4.78</b>
<b>7.</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional and extraordinary items (5-6)</b>	<b>366.77</b>	<b>492.05</b>	<b>138.04</b>	<b>1,903.93</b>	<b>860.49</b>	<b>1,900.58</b>	<b>860.31</b>
<b>8.</b>	<b>Exceptional Items</b>	<b>(181.62)</b>	<b>-</b>	<b>(5,954.01)</b>	<b>(2,681.62)</b>	<b>(5,487.27)</b>	<b>(2,620.50)</b>	<b>(5,487.27)</b>
<b>9.</b>	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>185.15</b>	<b>492.05</b>	<b>(5,815.97)</b>	<b>(777.69)</b>	<b>(4,626.78)</b>	<b>(719.92)</b>	<b>(4,626.96)</b>
<b>10.</b>	<b>a. Tax Expense (incl. deferred tax)</b>	<b>-</b>	<b>-</b>	<b>(237.93)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>b. Prior Period Tax</b>	<b>-</b>	<b>-</b>	<b>25.95</b>	<b>-</b>	<b>25.95</b>	<b>-</b>	<b>25.95</b>
<b>11.</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>185.15</b>	<b>492.05</b>	<b>(5,603.99)</b>	<b>(777.69)</b>	<b>(4,652.73)</b>	<b>(719.92)</b>	<b>(4,652.91)</b>
<b>12.</b>	<b>Extraordinary Items (net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>12.00</b>	<b>-</b>	<b>12.00</b>	<b>-</b>	<b>12.00</b>
<b>13.</b>	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>185.15</b>	<b>492.05</b>	<b>(5,615.99)</b>	<b>(777.69)</b>	<b>(4,664.73)</b>	<b>(719.92)</b>	<b>(4,664.91)</b>
<b>14.</b>	<b>Share of profit / (loss) of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>78.11</b>	<b>2,814.66</b>
<b>15.</b>	<b>Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16.</b>	<b>Net profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)</b>	<b>185.15</b>	<b>492.05</b>	<b>(5,615.99)</b>	<b>(777.69)</b>	<b>(4,664.73)</b>	<b>(641.81)</b>	<b>(1,850.25)</b>
<b>17.</b>	<b>Paid-up equity share capital (Face value of ₹ 10/- each)</b>	<b>13,423.48</b>	<b>13,423.48</b>	<b>13,423.48</b>	<b>13,423.48</b>	<b>13,423.48</b>	<b>13,423.48</b>	<b>13,423.48</b>
<b>18.</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>40,223.27</b>	<b>41,000.96</b>	<b>45,040.99</b>	<b>45,663.86</b>
<b>19.i</b>	<b>Earning per share (before extraordinary items)</b>							
	(of ₹ 10/- each) (not annualised):							
	(a) Basic	0.14	0.37	(4.17)	(0.58)	(3.47)	(0.48)	(1.37)
	(b) Diluted	0.14	0.37	(4.17)	(0.58)	(3.47)	(0.48)	(1.37)
<b>19.ii</b>	<b>Earning per share (after extraordinary items)</b>							
	(of ₹ 10/- each) (not annualised):							
	(a) Basic	0.14	0.37	(4.18)	(0.58)	(3.48)	(0.48)	(1.38)
	(b) Diluted	0.14	0.37	(4.18)	(0.58)	(3.48)	(0.48)	(1.38)

## Part II

S. No.	Particulars	3 Months ended 31.03.2013 (Audited)	Preceding 3 months ended 31.12.2012 (Unaudited)	Corresponding 3 months ended 31.3.2012 in the previous year (Audited)	Current Year Ended 31.03.2013 (Audited)	Previous Year ended 31.03.2012 (Audited)	Consolidated Results	
							For the Year ended 31.03.2013 (Audited)	For the Year ended 31.03.2012 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>							
<b>1.</b>	<b>Public shareholding</b>							
	- Number of shares	78,201,594	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	58.26
<b>2.</b>	<b>Promoters and Promoter Group Shareholding</b>							
	<b>(a) Pledged / Encumbered</b>							
	- 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>(b) Non - encumbered</b>							
	- Number of shares	56,033,182	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	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	41.74

	Particulars	3 months ended 31/03/2013
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	1
	Received during the quarter	5
	Disposed of during the quarter	5
	Remaining unresolved at the end of the quarter	1

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ Lacs)

S. No.	Particulars	3 Months ended 31.03.2013 (Audited)	Preceding 3 months ended 31.12.2012 (Unaudited)	Corresponding 3 months ended 31.3.2012 in the previous year (Audited)	Current Year ended 31.03.2013 (Audited)	Previous Year ended 31.03.2012 (Audited)	Consolidated Results	
							For the Year ended 31.03.2013 (Audited)	For the Year ended 31.03.2012 (Audited)
<b>1</b>	<b>Segment Revenue</b>							
	(Net sale/ Income from operations)							
a)	Real Estate	2,441.35	-	-	2,441.35	-	2,441.35	-
b)	Investment Activities	393.81	457.23	237.20	2,150.11	948.68	2,150.11	948.68
c)	Trading	-	-	-	-	-	-	-
d)	Unallocated	-	-	-	-	-	-	-
	<b>Total Segment Revenue</b>	<b>2,835.16</b>	<b>457.23</b>	<b>237.20</b>	<b>4,591.46</b>	<b>948.68</b>	<b>4,591.46</b>	<b>948.68</b>
<b>2</b>	<b>Segment Result</b>							
	Profit (+)/ Loss (-) before tax and interest							
a)	Real Estate	(183.48)	(3.00)	(140.02)	(233.80)	(235.14)	(233.80)	(235.14)
b)	Investment Activities	482.66	530.27	323.03	2,233.63	1,260.15	2,354.14	1,260.15
c)	Trading	-	-	-	-	-	-	-
d)	Unallocated	67.60	(34.68)	(44.87)	(95.87)	(159.74)	(219.73)	(159.92)
	Less: Interest (including other finance cost)	0.01	0.54	0.10	0.03	4.78	0.03	4.78
	<b>Total Profit before exceptional, extraordinary items and tax</b>	<b>366.77</b>	<b>492.05</b>	<b>138.04</b>	<b>1,903.93</b>	<b>860.49</b>	<b>1,900.58</b>	<b>860.31</b>
	Less : Exceptional items	181.62	-	5,954.01	2,681.62	5,487.27	2,620.50	5,487.27
	Less: Extraordinary Item	-	-	12.00	-	12.00	-	12.00
	<b>Net Profit before tax and after extraordinary items</b>	<b>185.15</b>	<b>492.05</b>	<b>(5,827.97)</b>	<b>(777.69)</b>	<b>(4,638.78)</b>	<b>(719.92)</b>	<b>(4,638.96)</b>
	Add : Share of Profit from Associate	-	-	-	-	-	78.11	2,814.66
	<b>Total Profit before Tax</b>	<b>185.15</b>	<b>492.05</b>	<b>(5,827.97)</b>	<b>(777.69)</b>	<b>(4,638.78)</b>	<b>(641.81)</b>	<b>(1,824.30)</b>
<b>3</b>	<b>Capital Employed</b>							
	(Segment Assets minus Segment Liabilities)							
a)	Investment Activities	47,211.06	47,126.18	48,786.67	47,211.06	48,786.67	51,845.24	53,173.13
b)	Real Estate	4,299.62	4,450.67	3,932.68	4,299.62	3,932.68	4,299.62	3,932.68
c)	Trading	239.09	239.09	239.09	239.09	239.09	239.09	239.09
d)	Unallocated	1,896.98	1,645.66	1,466.00	1,896.98	1,466.00	2,080.52	1,742.43
	<b>Total Capital Employed</b>	<b>53,646.75</b>	<b>53,461.60</b>	<b>54,424.44</b>	<b>53,646.75</b>	<b>54,424.44</b>	<b>58,464.47</b>	<b>59,087.33</b>

## Standalone / Consolidated Statement of Assets and Liabilities

(₹ Lacs)

Particulars	Standalone		Consolidated	
	As at year end 31.03.2013	As at previous year end 31.03.2012	As at year end 31.03.2013	As at previous year end 31.03.2012
<b>A EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' funds</b>				
(a) Share capital	13,423.48	13,423.48	13,423.48	13,423.48
(b) Reserves and surplus	40,223.27	41,000.96	45,040.99	45,663.86
(c) Money received against share warrants				
<b>Sub-total - Shareholders' funds</b>	<b>53,646.75</b>	<b>54,424.44</b>	<b>58,464.47</b>	<b>59,087.34</b>
<b>2. Share application money pending allotment</b>				
<b>3. Minority interest</b>				
<b>4. Non-current liabilities</b>				
(a) Long-term borrowings	-	-	-	-
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long term liabilities	100.97	100.97	100.97	101.43
(d) Long-term Provisions	3.69	3.42	3.69	3.42
<b>Sub-total - Non-Current liabilities</b>	<b>104.66</b>	<b>104.39</b>	<b>104.66</b>	<b>104.85</b>
<b>5. Current liabilities</b>				
(a) Short-term borrowings	-	2,500.00	-	2,500.00
(b) Trade Payables	1,059.72	-	1,059.72	-
(c) Other current liabilities	32.87	13.74	33.77	14.58
(d) Short-term Provisions	4.61	4.65	4.60	4.65
<b>Sub-total - Current liabilities</b>	<b>1,097.20</b>	<b>2,518.39</b>	<b>1,098.09</b>	<b>2,519.23</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>54,848.61</b>	<b>57,047.22</b>	<b>59,667.22</b>	<b>61,711.42</b>
<b>B ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed assets	786.76	777.43	786.76	777.43
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	28,303.16	26,972.78	32,937.35	31,359.24
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	8,418.98	19,511.36	8,418.98	19,511.36
(f) Other non-current assets	-	-	-	-
<b>Sub-total - Non-Current assets</b>	<b>37,508.90</b>	<b>47,261.57</b>	<b>42,143.09</b>	<b>51,648.03</b>
<b>2. Current assets</b>				
(a) Current investments	5,300.00	27.03	5,300.00	27.04
(b) Inventories	2,074.04	2,074.04	2,074.04	2,074.04
(c) Trade receivables	2,441.35	-	2,441.35	-
(d) Cash and cash equivalents	3,902.37	961.22	3,927.77	988.72
(e) Short-term loans and advances	3,261.18	6,500.27	3,420.20	6,750.50
(f) Other Current assets	360.77	223.09	360.77	223.09
<b>Sub-total - Current assets</b>	<b>17,339.71</b>	<b>9,785.65</b>	<b>17,524.13</b>	<b>10,063.39</b>
<b>TOTAL - ASSETS</b>	<b>54,848.61</b>	<b>57,047.22</b>	<b>59,667.22</b>	<b>61,711.42</b>

**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 28th May 2013.
- The consolidated financial results have been prepared in accordance with Accounting Standard 21 on "Consolidated Financial Statements" and include the financial results of its wholly owned subsidiary.
- The Company continues to recognize, Real Estate and Investing activities and Trading as separate Business Segments.
- (a) Exceptional items of the company includes provision for diminution in investment in its wholly owned subsidiary ₹ 169.62 lacs, Loss on real estate activities ₹ 2500.00 lacs and compensation against legal case ₹ 12.00 lacs.  
(b) Exceptional items of the group company include Loss on real estate activities ₹ 2500.00 lacs, compensation against legal case ₹ 12.00 lacs and advances written off ₹ 108.50 lacs.
- The Company has terminated an agreement for sale of area, being developed under joint agreement with Oswal Greentech Limited, in view of the judgment of the Hon'ble High Court of Bombay for staying the development work. Due to the termination it has suffered a loss of ₹ 2500 Lacs shown as "Exceptional items",
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

By order of the Board

Place : New Delhi  
Date : 28th May 2013Anil Bhalla  
Director

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