

## OSWAL AGRO MILLS LIMITED

Head Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L15319PB1979PLC012267

Statement of Standalone and Consolidated Financial Results For The Quarter and Year Ended 31st March, 2017

Part I

(₹ In Lakh)

S. No.	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Year Ended		
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	(31.03.2017) (Audited)	(31.03.2016) (Audited)	(31.03.2017) (Audited)	(31.03.2016) (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
I	Revenue from operations	1,550.01	-	724.33	1,550.01	1,511.99	1,550.01	1,511.99
II	Other income	968.19	222.69	1,047.18	1,678.90	1,528.61	1,861.07	1,528.61
III	<b>Total Income (I+II)</b>	<b>2,518.20</b>	<b>222.69</b>	<b>1,771.51</b>	<b>3,228.91</b>	<b>3,040.60</b>	<b>3,411.08</b>	<b>3,040.60</b>
IV	<b>Expenses</b>							
	Purchases of Stock-in-Trade	1,541.89	12.69	1,501.24	1,554.58	5,541.74	1,554.58	5,541.74
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	(12.69)	-	(12.69)	(4,040.50)	(12.69)	(4,040.50)
	Employee benefits expense	25.12	22.18	11.66	75.95	70.65	75.95	70.65
	Finance Costs	8.31	0.31	3.54	9.94	6.03	9.94	6.03
	Depreciation and amortization expense	4.51	4.62	5.64	18.46	16.66	18.46	16.66
	Consultancy and Professional fees	34.16	30.74	19.95	104.37	94.85	104.37	94.85
	Fee and Taxes	34.74	35.71	37.88	140.30	144.06	140.31	144.06
	Other expenses	179.33	20.25	132.70	368.04	315.18	370.41	242.07
	<b>Total Expenses (IV)</b>	<b>1,828.06</b>	<b>113.81</b>	<b>1,712.61</b>	<b>2,258.95</b>	<b>2,148.67</b>	<b>2,261.33</b>	<b>2,075.56</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>690.14</b>	<b>108.88</b>	<b>58.90</b>	<b>969.96</b>	<b>891.93</b>	<b>1,149.75</b>	<b>965.04</b>
VI	Exceptional Items:							
	(a) Loss on sale of investment in associate	-	-	-	1,405.62	-	-	-
	(b) Provision for Deposit	-	-	-	-	334.09	-	334.09
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>690.14</b>	<b>108.88</b>	<b>58.90</b>	<b>(435.66)</b>	<b>557.84</b>	<b>1,149.75</b>	<b>630.95</b>
VIII	<b>Tax expense/(credit)</b>							
	(1) Current tax	284.27	33.08	19.28	379.60	201.73	379.60	201.73
	(2) Deferred tax	(10.84)	2.55	67.45	5.11	67.45	5.11	67.45
IX	<b>Profit/(Loss) for the period/year after tax (VII-VIII)</b>	<b>416.71</b>	<b>73.25</b>	<b>(27.83)</b>	<b>(820.37)</b>	<b>288.66</b>	<b>765.04</b>	<b>361.77</b>
X	Share of profit/(loss) of associate	-	-	-	-	-	2,344.52	1,300.55
XI	<b>Profit/(Loss) for the period/year (IX+X)</b>	<b>416.71</b>	<b>73.25</b>	<b>(27.83)</b>	<b>(820.37)</b>	<b>288.66</b>	<b>3,109.56</b>	<b>1,662.32</b>
	Attributable to :							
	(a) Shareholders of the company	-	-	-	-	-	3,109.56	1,662.32
	(a) Non-controlling interests	-	-	-	-	-	-	-
XII	<b>Other Comprehensive income/(loss)</b>							
	(A) Items that will be reclassified to profit or loss							
	-FCTR on foreign subsidiary	-	-	-	-	-	(555.82)	562.65
	-Share of Profit/(Loss) from associates	-	-	-	-	-	(0.22)	(40.51)
	(B) Items that will not reclassified to profit or loss :-							
	-Remeasurement of the defined benefit plan	2.06	-	(1.96)	2.06	(1.96)	2.06	(1.96)
	-Share of Profit/(Loss) from associates	-	-	-	-	-	(201.87)	(1,150.87)
	<b>Total other comprehensive income/(loss)</b>	<b>2.06</b>	<b>-</b>	<b>(1.96)</b>	<b>2.06</b>	<b>(1.96)</b>	<b>(755.85)</b>	<b>(630.69)</b>
XIII	<b>Total comprehensive income/(loss) for the period/year (net of taxes) (XI+XII)</b>	<b>418.77</b>	<b>73.25</b>	<b>(29.79)</b>	<b>(818.31)</b>	<b>286.70</b>	<b>2,353.71</b>	<b>1,031.63</b>
	Attributable to :							
	(a) Shareholders of the company	-	-	-	-	-	2,353.71	1,031.63
	(a) Non-controlling interests	-	-	-	-	-	-	-
XIV	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	13,423.48
XV	Reserves excluding revaluation reserve	-	-	-	42,492.39	43,310.70	54,735.79	52,382.08
XVI	<b>Earning per share (EPS) (not annualised):</b>							
	(a) Basic EPS	0.31	0.05	(0.02)	(0.61)	0.22	2.32	1.24
	(b) Diluted EPS	0.31	0.05	(0.02)	(0.61)	0.22	2.32	1.24

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## Part II

## STANDALONE AND CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ In Lakh)

S. No.	Particulars	Standalone			Consolidated			
		Quarter Ended		Year Ended		Year Ended		
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	(31.03.2017) (Audited)	(31.03.2016) (Audited)	(31.03.2017) (Audited)	(31.03.2016) (Audited)
<b>1</b>	<b>Segment Revenue</b>							
	(Net Sale/ Income from operations)							
a)	Investment Activities	-	-	-	-	-	-	-
b)	Real Estate	1,550.01	-	724.33	1,550.01	1,511.99	1,550.01	1,511.99
c)	Unallocated	-	-	-	-	-	-	-
	<b>Total Segment Revenue</b>	<b>1,550.01</b>	<b>-</b>	<b>724.33</b>	<b>1,550.01</b>	<b>1,511.99</b>	<b>1,550.01</b>	<b>1,511.99</b>
<b>2</b>	<b>Segment Result</b>							
	Profit (+) / Loss (-) before exceptional items, interest and tax							
a)	Investment Activities	962.60	177.80	877.29	1,453.28	1,267.16	1,633.06	1,325.48
b)	Real Estate	(47.26)	(5.95)	(850.25)	(143.54)	(191.06)	(143.54)	(176.27)
c)	Unallocated	(216.89)	(62.66)	35.40	(329.84)	(178.14)	(329.83)	(178.14)
	Less: Finance Costs	8.31	0.31	3.54	9.94	6.03	9.94	6.03
	<b>Total Profit before exceptional items and tax</b>	<b>690.14</b>	<b>108.88</b>	<b>58.90</b>	<b>969.96</b>	<b>891.93</b>	<b>1,149.75</b>	<b>965.04</b>
	Less: Exceptional items	-	-	-	1,405.62	334.09	-	334.09
	<b>Net Profit/(Loss) before tax</b>	<b>690.14</b>	<b>108.88</b>	<b>58.90</b>	<b>(435.66)</b>	<b>557.84</b>	<b>1,149.75</b>	<b>630.95</b>
	<b>Less: Tax expense/(credit)</b>							
	(1) Current tax	284.27	33.08	19.28	379.60	201.73	379.60	201.73
	(2) Deferred tax	(10.84)	2.55	67.45	5.11	67.45	5.11	67.45
	<b>Profit/(Loss) for the period/year after tax</b>	<b>416.71</b>	<b>73.25</b>	<b>(27.83)</b>	<b>(820.37)</b>	<b>288.66</b>	<b>765.04</b>	<b>361.77</b>
	Share of profit/(loss) of associate	-	-	-	-	-	2,344.52	1,300.55
	<b>Profit/(Loss) for the period/year (IX+X)</b>	<b>416.71</b>	<b>73.25</b>	<b>(27.83)</b>	<b>(820.37)</b>	<b>288.66</b>	<b>3,109.56</b>	<b>1,662.32</b>
<b>3</b>	<b>Segment Assets</b>							
a)	Investment Activities	49,264.33	48,457.07	48,798.57	49,264.33	48,798.57	61,508.45	57,870.70
b)	Real Estate	6,527.55	6,523.41	8,026.29	6,527.55	8,026.29	6,527.55	8,026.29
c)	Unallocated	813.93	822.89	1,050.81	813.93	1,050.81	813.94	1,050.81
	<b>Total Assets</b>	<b>56,605.81</b>	<b>55,803.37</b>	<b>57,875.67</b>	<b>56,605.81</b>	<b>57,875.67</b>	<b>68,849.94</b>	<b>66,947.80</b>
<b>4</b>	<b>Segment Liabilities</b>							
a)	Investment Activities	46.90	27.54	9.73	46.90	9.73	47.63	10.47
b)	Real Estate	8.52	6.88	859.25	8.52	859.25	8.52	859.26
c)	Unallocated	634.52	271.85	272.51	634.52	272.51	634.52	272.51
	<b>Total Liabilities</b>	<b>689.94</b>	<b>306.27</b>	<b>1,141.49</b>	<b>689.94</b>	<b>1,141.49</b>	<b>690.67</b>	<b>1,142.24</b>

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Statement of Standalone and Consolidated Financial Results For The Quarter and Year Ended 31st March, 2017

## Part III

## Statement of Audited Standalone and Consolidated Assets and Liabilities

(₹ In Lakh)

S.No	Particulars	Standalone		Consolidated	
		As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016
<b>I</b>	<b>ASSETS</b>				
<b>(1)</b>	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	466.77	481.81	466.77	481.81
	(b) Investment Property	250.98	254.66	250.98	254.66
	(c) Financial Assets				
	(i) Investments	25,342.25	42,310.77	37,361.89	35,314.95
	(ii) Loans	5,936.70	5,703.21	5,936.70	5,703.21
	(d) Other non-current assets	312.97	498.29	312.97	498.29
		<b>32,309.67</b>	<b>49,248.74</b>	<b>44,329.31</b>	<b>42,252.92</b>
<b>(2)</b>	<b>Current assets</b>				
	(a) Inventories	6,488.85	6,476.16	6,488.85	6,476.16
	(b) Financial Assets				
	(i) Investments	11,653.28	-	11,653.28	-
	(ii) Trade Receivables	-	1,511.99	-	1,511.99
	(iii) Cash and cash equivalents	1,095.22	49.16	1,139.28	95.08
	(iv) Bank Balances other than (iii) above	45.16	44.87	45.16	44.87
	(v) Loans	4,424.32	20.00	4,424.32	20.00
	(vi) Other Financial Assets	584.72	480.27	590.08	486.23
	(c) Current tax assets	-	44.15	-	44.15
	(d) Other current assets	4.59	0.33	179.66	16,016.40
		<b>24,296.14</b>	<b>8,626.93</b>	<b>24,520.63</b>	<b>24,694.88</b>
	<b>Total Assets</b>	<b>56,605.81</b>	<b>57,875.67</b>	<b>68,849.94</b>	<b>66,947.80</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>				
<b>(1)</b>	<b>Equity</b>				
	(a) Equity Share capital	13,423.48	13,423.48	13,423.48	13,423.48
	(b) Other equity	42,492.39	43,310.70	54,735.79	52,382.08
		<b>55,915.87</b>	<b>56,734.18</b>	<b>68,159.27</b>	<b>65,805.56</b>
	<b>Liabilities</b>				
<b>(2)</b>	<b>Non-current liabilities</b>				
	(a) Provisions	31.23	2.73	31.23	2.73
	(b) Deferred tax liabilities (Net)	72.55	67.45	72.55	67.44
		<b>103.78</b>	<b>70.18</b>	<b>103.78</b>	<b>70.17</b>
<b>(3)</b>	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Trade payables	-	856.24	-	856.24
	(ii) Other financial liabilities	71.59	20.11	72.32	20.85
	(b) Other current liabilities	261.32	104.15	261.32	104.17
	(c) Provisions	23.98	26.85	23.98	26.85
	(d) Current Tax Liabilities (Net)	229.27	63.96	229.27	63.96
		<b>586.16</b>	<b>1,071.31</b>	<b>586.89</b>	<b>1,072.07</b>
	<b>Total Equity and Liabilities</b>	<b>56,605.81</b>	<b>57,875.67</b>	<b>68,849.94</b>	<b>66,947.80</b>

**OSWAL AGRO MILLS LIMITED**  
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**Statement of Standalone and Consolidated Financial Results For The Quarter and Year Ended 31st March, 2017**

**Notes:**

1. The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors, for release, at their meetings held on 26<sup>th</sup> May, 2017.
2. The Company adopted Indian Accounting Standard (Ind AS) from 1<sup>st</sup> April, 2016 with transition date of 1<sup>st</sup> April, 2015. The above financial results of the Company for the quarter & year ended 31<sup>st</sup> March, 2017 have been prepared in accordance with the Ind AS. The figures for the quarter & year ended 31<sup>st</sup> March, 2016 are also in compliance with Ind AS and they have been restated accordingly to make them comparable. The Company has adopted all the Ind AS and the adoptions were carried out in accordance with Ind AS 101 – First time adoption of Ind AS. The transition was carried out from accounting standards (i.e., IGAAP) as prescribed u/s 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, which was the previous GAAP.
3. The aforesaid consolidated financial results consist of results of the company, its Associate and subsidiary company.
4. The Company has accounted for investments in its associates in aforesaid consolidated financial statements as per equity method.
5. The figures for the last quarter(s) of the current year and of the previous year are the balancing figures between the audited figures in respect of the full financial year(s) ended 31 March and the unaudited published year to date figures up to the third quarters ended 31<sup>st</sup> December for the respective years which were subjected the Limited Review by the Statutory Auditors of the company.
6. The Company continues to recognize Real Estate and Investing activities as separate Business Segments.
7. Exceptional item includes :-  
 -F.Y. 2016-17- Loss on sale of investment in associate of ₹1405.62 Lakh;  
 -F.Y. 2015-16- Provision for bank deposit in pursuance of suit filed by Indian Bank against the company of ₹334.09 Lakh
- 8(a). The reconciliation of Net Profit from the previous Indian GAAP to IND-AS for the quarter and year ended March 31,2016:-

Particulars	(₹ In Lakh)		
	Standalone		Consolidated
	Quarter ended 31st March,16 (Unaudited)	Year ended 31st March,16 (Audited)	Year ended 31st March,16 (Audited)
Net Profit/(Loss) after tax for the period under previous Indian GAAP	40.56	409.63	1,756.66
<b>Benefit/(Charge):</b>			
-Fair Value Adjustment relating to Investment in Mutual Funds and Equity Shares	(23.77)	(46.68)	(46.68)
-Impairment Losses on Investment in Associate	(73.98)	(73.98)	-
-Restatement in relation to Property Plant & Equipment	24.38	25.44	25.44
-Restatement of Income tax for earlier year taxes	3.02	(27.71)	(27.71)
- Effect of Foreign Currency Translation Reserve changes	-	-	562.65
- Effect of IND AS adjustment for associate	-	-	(1,238.73)
<b>Net Profit/(Loss) after tax for the period under IND AS</b>	<b>(29.79)</b>	<b>286.70</b>	<b>1,031.63</b>

- 8(b). Reconciliation of Equity between Ind-AS and previous Indian GAAP :

Particulars	(₹ In Lakh)	
	Standalone	Consolidated
	Year ended 31st March,16 (Audited)	Year ended 31st March,16 (Audited)
Total equity (Shareholders' funds) as per previous GAAP (A)	43,360.81	51,625.22
<b>Adjustments: (B)</b>		
-Fair Value Adjustment relating to Investment in Equity Shares	23.87	23.87
-Impairment Losses on Investment in Associate	(73.98)	-
- Effect of IND AS adjustment for associate		732.99
<b>Total equity (Shareholders' funds) as per Ind-AS (A+B)</b>	<b>43,310.70</b>	<b>52,382.08</b>

9. The figures of the previous periods have been regrouped /recast wherever considered necessary to make them meaningful and comparable with the figures of the current periods.

**By Order of the Board**

Place : New Delhi  
 Date : May 26, 2017  
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Anil Bhalla  
 Director  
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