

OAML/ND/2022

February 11, 2022

Electronic Filing

Department of Corporate Services/ Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001
Email id: corp.relations@bseindia.com
Scrip Code No.: 500317

National Stock Exchange of India Ltd.
"Exchange Plaza" Bandra-Kurla Complex,
Bandra (E),
Mumbai-400 051
Email id: cm1ist@nse.co.in
Scrip Code: OSWALAGRO

Dear Sir/ Madam,

Subject: Outcome of the meeting of Board of Directors of Oswal Agro Mills Limited held on February 11, 2022

Dear Sir/ Madam,

In compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors in their meeting held today i.e. February 11, 2022 have, inter alia, considered, approved and taken on record the following:

(i) Statement showing the unaudited financial results (standalone & consolidated) of the Company for the quarter and nine months ended December 31, 2021.

The aforesaid financial results (standalone & consolidated) have been reviewed by Audit Committee in its meeting held on Friday, February 11, 2022 and based on its recommendation, approved by the Board of Directors at its meeting held on Friday, February 11, 2022. An extract of the aforesaid financial results (standalone & consolidated) would be published in the newspapers in accordance with the Listing Regulations.

(ii) Limited review report on the standalone & consolidated unaudited financial results.

We wish to inform you that M/s Agarwal & Dhandhania, Chartered Accountants, the statutory auditors of the Company, have issued limited review reports, on standalone and consolidated financial results for the quarter and nine months ended December 31, 2021.

Please find enclosed following documents:

(i) Unaudited financial results for the quarter and nine months ended December 31, 2021; **(Annexure 1)**

7th Floor, Antriksh Bnawan, 22 Kasturba Gandhi Marg, New Delhi-110 001

T: +91-11-23715242, 23322980, 23753652, 23715225 E: oswal@oswalagromills.com W: www.oswalagromills.com

- (ii) Limited review report for the quarter and nine months ended December 31, 2021;
(Annexure 2)

Kindly take the same on record.

Thanking you,

Yours sincerely,

For Oswal Agro Mills Limited


Bhola Nath Gupta
Wholetime Director & CEO
DIN: 00562338

Time of Commencement: 2:45 PM
Time of conclusion : 4:00 PM

Encl: A/a

Independent Auditor's Review Report on Consolidated unaudited Quarterly Financial Results of M/s Oswal Agro Mills Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of M/s Oswal Agro Mills Limited

We have reviewed the accompanying Statement of Consolidated unaudited financial results of **M/s Oswal Agro Mills Limited** ("the Holding company") and its associate for the quarter and nine months ended December 31, 2021 ("the statement"), attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the regulations") including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors of the Holding Company, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principle generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 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.

Basis of Qualified Conclusion

We draw attention to Note 3 of the statement of consolidated unaudited financial results whereby for the first time for financial years ended 31.03.2019 and 31.03.2020, the holding company met the '50-50' test for determining financial activity as a principal business and technically got covered under the definition of NBFC. In this regard, the holding company had filed an application dated 13.08.2020 with RBI to seek exemption from being treated as NBFC by ensuring that income from non-financial activities is more than 50% of the total income of the holding company and seek condonation for default in not filing application with RBI for registration as NBFC and regularisation of the same, including exemption from the operation of the disclosure requirements as applicable to a NBFC as per the Reserve Bank of India Act, 1934. In this regard, correspondences with Reserve Bank of India are going on and directions given by Reserve Bank of India from time to time are being complied with.

Further the income from non-financial activities for the FY 20-21 has exceeded 50% of the gross income and it is now not required to get registration as a NBFC on the basis of financial statement as on 31.03.2021. Accordingly, the financial results for the quarter and nine months ended December 31, 2021 have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to non-NBFCs.

The effects on the quarter and nine months ended December 31, 2021 consolidated unaudited financial results of the aforesaid non-compliances cannot be determined.



Qualified Conclusion

Based on our review conducted as above, except for the possible effects of the matter specified in "Basis of Qualified Conclusion Paragraph", nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agarwal and Dhandhanian
Chartered Accountants
FRN: 125756W



Alok Dhandhanian
M.No:111062
Partner
Place: New Delhi
Date: 11.02.2022
UDIN: 22111062ABJKSC7862



OSWAL AGRO MILLS LIMITED

Corporate Office : 7th Floor, Antriksh Bhawan, Z2, Kasturba Gandhi Marg, New Delhi-110001; CIN: L15319PB1979PLC012267
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2021

Part I							(₹ In Lakh)
S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	-	23.89	562.03	275.97	1,323.89	2,926.69
II	Other income	292.00	321.53	573.09	994.60	1,700.29	2,224.49
III	Total Income (I+II)	292.00	345.42	1,135.12	1,270.57	3,024.18	5,151.18
IV	Expenses						
	Purchases of Stock-in-Trade	-	23.76	556.31	273.32	1,310.04	2,896.74
	Changes in inventories Stock-in-Trade and work-in-progress	-	-	-	-	-	-
	Employee benefits expense	71.51	65.04	59.70	195.28	154.42	202.14
	Finance Costs	1.91	1.98	2.07	5.94	6.26	8.16
	Depreciation and amortization expense	9.27	9.18	9.16	27.46	27.38	36.39
	Rates and Taxes	36.52	37.87	36.07	109.63	107.72	143.84
	Contribution towards Corporate Social Responsibility	-	-	-	-	-	184.00
	Donation	-	-	-	5.45	334.00	150.00
	Consultancy and professional fees	23.29	47.26	54.60	159.72	170.41	228.96
	Postage & Telegram	0.19	0.06	0.17	0.32	0.24	0.43
	Printing & Stationery	0.11	0.23	0.06	0.34	0.53	0.56
	Other expenses	99.35	90.82	93.82	223.56	163.17	191.09
	Total Expenses (IV)	242.15	276.20	811.96	1,001.02	2,274.17	4,042.31
V	Profit before tax (III-IV)	49.85	69.22	323.16	269.55	750.01	1,108.87
VI	Tax expense/(credit)						
	Current tax	14.00	20.19	306.41	79.53	478.91	588.40
	Deferred Tax	(0.61)	(32.74)	(30.36)	(39.21)	(21.28)	(19.85)
VII	Profit for the period/Year after tax but before share of net profit of investments accounted for using equity method (V-VI)	36.46	81.77	47.11	229.23	292.38	540.32
VIII	Share of profit/(Loss) of an associate	298.07	552.44	152.10	1,187.23	1,345.25	1,779.79
IX	Profit for the period/year (VIII+VII)	334.53	634.21	199.21	1,416.46	1,637.63	2,320.11
X	Other Comprehensive Income						
	Items that will not reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	-	-	-	-	-	(5.78)
	(ii) Remeasurement of defined benefit plan	-	-	(1.73)	-	(5.19)	2.51
	(iii) Share of other comprehensive income/(loss) of associate accounted for using equity method	0.08	0.01	(7.43)	0.10	(22.24)	14.77
	Total other comprehensive income/(loss)	0.08	0.01	(9.16)	0.10	(27.43)	11.50
XI	Total comprehensive income/(loss) for the period/year (IX+X)	334.61	634.22	190.05	1,416.56	1,610.20	2,331.61
XII	Net profit attributable to:						
	(a) Owners of the parent	334.53	634.21	199.21	1,416.46	1,637.63	2,320.11
	(b) Non-controlling Interests	-	-	-	-	-	-
XIII	Other Comprehensive Income attributable to:						
	(a) Owners of the parent	0.08	0.01	(9.16)	0.10	(27.43)	11.50
	(b) Non-controlling Interests	-	-	-	-	-	-
XIV	Total Comprehensive Income of the year attributable to:						
	(a) Owners of the parent	334.61	634.22	190.05	1,416.56	1,610.20	2,331.61
	(b) Non-controlling Interests	-	-	-	-	-	-
XV	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
XVI	Other equity (excluding revaluation reserve)	-	-	-	-	-	65,506.32
XVII	Earning per share (EPS): (Not annualised)						
	(a) Basic EPS	0.25	0.47	0.15	1.06	1.22	1.73
	(b) Diluted EPS	0.25	0.47	0.15	1.06	1.22	1.73



Part II

CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(` In Lakh)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment Revenue						
a)	Trading	-	23.89	562.03	275.97	1,323.89	2,926.69
b)	Real Estate	-	-	-	-	0.05	0.05
c)	Investment Activities	291.99	321.53	555.40	994.59	1,682.02	2,198.94
d)	Unallocated	0.01	-	17.69	0.01	18.22	25.50
	Total Segment Revenue	292.00	345.42	1,135.12	1,270.57	3,024.18	5,151.18
2	Segment Result						
	Profit (+) / Loss (-) before finance cost and tax						
a)	Trading	(3.40)	0.13	(24.84)	(2.44)	(16.72)	28.25
b)	Real Estate	(88.07)	(81.49)	(83.48)	(247.32)	(227.02)	(302.95)
c)	Investment Activities	211.44	272.47	483.91	809.60	1,553.52	2,027.57
d)	Unallocated	(68.21)	(119.91)	(50.36)	(284.35)	(553.51)	(635.84)
	Less: Finance Cost	1.91	1.98	2.07	5.94	6.26	8.16
	Profit before tax	49.85	69.22	323.16	269.55	750.01	1,108.87
	Less: Current Tax	14.00	20.19	306.41	79.53	478.91	588.40
	Less: Deferred Tax	(0.61)	(32.74)	(30.36)	(39.21)	(21.28)	(19.85)
	Profit for the period/Year after tax but before share of net profit of investments accounted for using equity method	36.46	81.77	47.11	229.23	292.38	540.32
	Share of profit/(loss) of associates	298.07	552.44	152.10	1,187.23	1,345.25	1,779.79
	Profit for the year/period	334.53	634.21	199.21	1,416.46	1,637.63	2,320.11
3	Segment Assets						
a)	Trading	1,628.65	1,632.04	1,224.11	1,628.65	1,224.11	2,340.18
b)	Real Estate	9,769.23	9,766.75	10,266.86	9,769.23	10,266.86	10,260.38
c)	Investment Activities	68,213.31	67,982.30	67,283.74	68,213.31	67,283.74	66,009.11
d)	Unallocated	1,259.22	1,222.75	1,467.38	1,259.22	1,467.38	1,300.19
	Total Assets	80,870.41	80,603.84	80,242.09	80,870.41	80,242.09	79,909.86
4	Segment Liabilities						
a)	Trading	1.10	1.10	1,198.45	1.10	1,198.45	266.76
b)	Real Estate	80.71	112.50	181.09	80.71	181.09	69.77
c)	Investment Activities	65.92	85.96	51.32	65.92	51.32	48.60
d)	Unallocated	376.33	392.54	602.84	376.33	602.84	594.93
	Total Liabilities	524.06	592.10	2,033.70	524.06	2,033.70	980.06

Notes:

- The aforesaid financial results were reviewed by the Audit Committee and approved by the Board of Directors of the holding company in its meeting held on February 11, 2022.
- The Company continues to recognize Trading, Real Estate and Investing activities as separate Business Segments.
- For the first time for financial years ended 31.03.2019 and 31.03.2020, the holding company met the "50-50" test for determining financial activity as a principal business and technically got covered under the definition of NBFC. In this regard, the holding company had filed an application dated 13.08.2020 with RBI to seek exemption from being treated as NBFC by ensuring that income from non-financial activities is more than 50% of the total income of the holding company and seek condonation for default in not filing application with RBI for registration as NBFC and regularisation of the same, including exemption from the operation of the disclosure requirements as applicable to a NBFC as per the Reserve Bank of India Act, 1934. In this regard, correspondences with Reserve Bank of India are going on and directions given by Reserve Bank of India from time to time are being complied with.

Further the income from non-financial activities for the FY 20-21 has exceeded 50% of the gross income and it is now not required to get registration as a NBFC on the basis of financial statement as on 31.03.2021. Accordingly, the financial results for the quarter and nine months ended December 31, 2021 have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to non-NBFCs.

By the order of the board of the holding company

Place : New Delhi

Date : 11.02.2022

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



B N Gupta

CEO and Whole Time Director

DIN: 00562338


Independent Auditor's Review Report on Quarterly and year to date Unaudited Standalone Financial Results of M/s Oswal Agro Mills Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of M/s Oswal Agro Mills Limited

We have reviewed the accompanying Statement of Standalone unaudited financial results of **M/s Oswal Agro Mills Limited** ("the company") for the quarter and nine months ended December 31, 2021 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the regulations") including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principle generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 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.

Basis of Qualified Conclusion

We draw attention to Note 3 of the statement of standalone unaudited financial results whereby for the first time for financial years ended 31.03.2019 and 31.03.2020, the company met the '50-50' test for determining financial activity as a principal business and technically got covered under the definition of NBFC. In this regard, the company had filed an application dated 13.08.2020 with RBI to seek exemption from being treated as NBFC by ensuring that income from non-financial activities is more than 50% of the total income of the company and seek condonation for default in not filing application with RBI for registration as NBFC and regularisation of the same, including exemption from the operation of the disclosure requirements as applicable to a NBFC as per the Reserve Bank of India Act, 1934. In this regard, correspondences with Reserve Bank of India are going on and directions given by Reserve Bank of India from time to time are being complied with.

Further the income from non-financial activities for the FY 20-21 has exceeded 50% of the gross income and it is now not required to get registration as a NBFC on the basis of financial statement as on 31.03.2021. Accordingly, the financial results for the quarter and nine months ended December 31, 2021 have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to non-NBFCs.

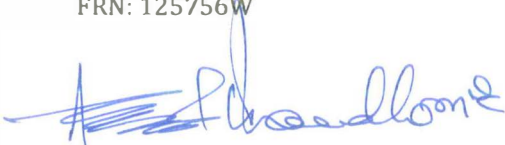
The effects on the quarter and nine months ended December 31, 2021 standalone unaudited financial results of the aforesaid non-compliances cannot be determined.



Qualified Conclusion

Based on our review conducted as above, except for the possible effects of the matter specified in "Basis of Qualified Conclusion Paragraph", nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agarwal and Dhandhanian
Chartered Accountants
FRN: 125756W



Alok Dhandhanian
M.No: 111062
Partner
Place: New Delhi
Date : 11.02.2022
UDIN: 22111062ABJII C5639



OSWAL AGRO MILLS LIMITED

Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L15319PB1979PLC012267
Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2021

Part I		Quarter Ended					Year Ended
S. No.	Particulars	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	-	23.89	562.03	275.97	1,323.89	2,926.69
II	Other income	292.00	321.53	573.09	994.60	1,700.29	2,224.49
III	Total Income (I+II)	292.00	345.42	1,135.12	1,270.57	3,024.18	5,151.18
IV	Expenses						
	Purchases of Stock-in-Trade	-	23.76	556.31	273.32	1,310.04	2,896.74
	Changes in inventories Stock-in-Trade and work-in-progress	-	-	-	-	-	-
	Employee benefits expense	71.51	65.04	59.70	195.28	154.42	202.14
	Finance Costs	1.91	1.98	2.07	5.94	6.26	8.16
	Depreciation and amortization expense	9.27	9.18	9.16	27.46	27.38	36.39
	Rates and Taxes	36.52	37.87	36.07	109.63	107.72	143.84
	Consultancy and professional fees	23.29	47.26	54.60	159.72	170.41	228.96
	Postage & Telegram	0.19	0.06	0.17	0.32	0.24	0.43
	Printing & Stationery	0.11	0.23	0.06	0.34	0.53	0.56
	Donation	-	-	-	5.45	334.00	150.00
	Contribution towards Corporate Social Responsibility	-	-	-	-	-	184.00
	Other expenses	99.35	90.82	93.82	223.56	163.17	191.09
	Total Expenses (IV)	242.15	276.20	811.96	1,001.02	2,274.17	4,042.31
V	Profit before tax (III-IV)	49.85	69.22	323.16	269.55	750.01	1,108.87
VI	Tax expense/(credit)						
	Current tax	14.00	20.19	306.41	79.53	478.91	588.40
	Deferred Tax	(0.61)	(32.74)	(30.36)	(39.21)	(21.28)	(19.85)
VII	Profit for the period/year (V-VI)	36.46	81.77	47.11	229.23	292.38	540.32
VIII	Other Comprehensive Income						
	Items that will not reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	-	-	-	-	-	(5.78)
	(ii) Remeasurement of defined benefit plan	-	-	(1.73)	-	(5.19)	2.51
	Total other comprehensive income/(loss)	-	-	(1.73)	-	(5.19)	(3.27)
IX	Total comprehensive income/(loss) for the period/year (VII+VIII)	36.46	81.77	45.38	229.23	287.19	537.05
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)	-	-	-	-	-	45,805.46
XII	Earning per share (EPS): (Not annualised)						
	(a) Basic EPS	0.03	0.06	0.04	0.17	0.22	0.40
	(b) Diluted EPS	0.03	0.06	0.04	0.17	0.22	0.40

Part II		Quarter Ended					Year Ended
STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
S.No.	Particulars	(3)	(4)	(5)	(6)	(7)	(8)
1	Segment Revenue						
a)	Trading	-	23.89	562.03	275.97	1,323.89	2,926.69
b)	Real Estate	-	-	-	-	0.05	0.05
c)	Investment Activities	291.99	321.53	555.40	994.59	1,682.02	2,198.94
d)	Unallocated	0.01	-	17.69	0.01	18.22	25.50
	Total Segment Revenue	292.00	345.42	1,135.12	1,270.57	3,024.18	5,151.18
2	Segment Result						
	Profit (+) / Loss (-) before finance cost and tax						
a)	Trading	(3.40)	0.13	(24.84)	(2.44)	(16.72)	28.25
b)	Real Estate	(88.07)	(81.49)	(83.48)	(247.32)	(227.02)	(302.95)
c)	Investment Activities	211.44	272.47	483.91	809.60	1,553.52	2,027.57
d)	Unallocated	(68.21)	(119.91)	(50.36)	(284.35)	(553.51)	(635.84)
	Less: Finance Cost	1.91	1.98	2.07	5.94	6.26	8.16
	Profit before tax	49.85	69.22	323.16	269.55	750.01	1,108.87
	Less: Current Tax	14.00	20.19	306.41	79.53	478.91	588.40
	Less: Deferred Tax	(0.61)	(32.74)	(30.36)	(39.21)	(21.28)	(19.85)
	Profit after Tax	36.46	81.77	47.11	229.23	292.38	540.32
3	Segment Assets						
a)	Trading	1,628.65	1,632.04	1,224.11	1,628.65	1,224.11	2,340.18
b)	Real Estate	9,769.23	9,766.75	10,266.86	9,769.23	10,266.86	10,260.38
c)	Investment Activities	47,325.13	47,392.27	48,054.42	47,325.13	48,054.42	46,308.25
d)	Unallocated	1,259.22	1,222.75	1,467.38	1,259.22	1,467.38	1,300.19
	Total Assets	59,982.23	60,013.81	61,012.77	59,982.23	61,012.77	60,209.00
4	Segment Liabilities						
a)	Trading	1.10	1.10	1,198.45	1.10	1,198.45	266.76
b)	Real Estate	80.71	112.50	181.09	80.71	181.09	69.77
c)	Investment Activities	65.92	85.96	51.32	65.92	51.32	48.60
d)	Unallocated	376.33	392.54	602.83	376.33	602.83	594.93
	Total Liabilities	524.06	592.10	2,033.69	524.06	2,033.69	980.06



Notes:

- 1 The aforesaid financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 11, 2022.
- 2 The Company recognizes Trading, Real Estate and Investing activities as separate Business Segments.
- 3 For the first time for financial years ended 31.03.2019 and 31.03.2020, the company met the '50-50' test for determining financial activity as a principal business and technically got covered under the definition of NBFC. In this regard, the company had filed an application dated 13.08.2020 with RBI to seek exemption from being treated as NBFC by ensuring that income from non-financial activities is more than 50% of the total income of the company and seek condonation for default in not filing application with RBI for registration as NBFC and regularisation of the same, including exemption from the operation of the disclosure requirements as applicable to a NBFC as per the Reserve Bank of India Act, 1934. In this regard, correspondences with Reserve Bank of India are going on and directions given by Reserve Bank of India from time to time are being complied with.

Further the income from non-financial activities for the FY 20-21 has exceeded 50% of the gross income and it is now not required to get registration as a NBFC on the basis of financial statement as on 31.03.2021. Accordingly, the financial results for the quarter and nine months ended December 31, 2021 have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to non-NBFCs.

Place : New Delhi
Date : 11-02-2022
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