

OAML/ND//2017

Through Courier

November 10, 2017

4017 To 4023

The Manager BSE Ltd. Department of Corporate Services Floor 25, P J Towers, Dalal Street, MUMBAI - 400001 Email:corp.relations@bseindia.com Scrip Code:500317	The Manager National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East) MUMBAI-400051 Email:cmist@nse.co.in Scrip Code:Oswal Agro
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**REG: Un-Audited Financial Results along-with the Limited Review Report For The
Quarter Ended on 30th Septemeber, 2017**

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Un-Audited Financial Results of the Company for the quarter ended 30th September, 2017, duly considered and approved by the Board of Directors in its meeting held on November 10, 2017. Further, we are also enclosing herewith Limited Review Report of the Statutory Auditors of the Company for your kind reference.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For Oswal Agro Mills Limited



ANIL BHALLA
Director
DIN: 00587533

Encl: As above

- CC - The Calcutta Stock Exchange, Kolkata.
- The Ahmedabad Stock Exchange, Ahmedabad.
- The U P Stock Exchange Assoc. Limited, Kanpur
- The Madras Stock Exchange Ltd. Chennai.
- The Delhi Stock Exchange Assoc. Limited.

End Time of Board Meeting — 5.55 P.M.

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

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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 30th September, 2017

Part I

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	(31.03.2017) (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations						1,550.01
II	Other income	483.53	555.71	221.47	1,039.24	488.01	1,678.90
III	Total Income (I+II)	483.53	555.71	221.47	1,039.24	488.01	3,228.91
IV	Expenses						
	Purchases of stock-in-trade						1,554.58
	Changes in inventories of work-in-progress						(12.69)
	Employee benefits expense	43.23	25.95	15.23	69.18	28.69	75.95
	Finance Costs	7.25	2.55	0.63	9.80	1.28	9.94
	Depreciation and amortization expense	4.43	4.38	4.62	8.81	9.33	18.46
	Consultancy and Professional fees	77.79	101.30	24.39	179.09	39.47	104.37
	Rates and Taxes	34.83	35.17	34.92	70.00	69.85	140.30
	Statutory demands						173.48
	Other expenses	93.49	38.69	76.42	132.18	101.20	194.56
	Total Expenses (IV)	261.02	208.04	219.69	469.06	313.30	2,258.95
V	Profit/(Loss) before exceptional item and tax (III-IV)	222.51	347.67	1.78	570.18	174.71	969.96
VI	Less: Exceptional Item						
	- Loss on sale of investment in associate					1,405.62	1,405.62
VII	Profit/(Loss) before tax (V-VI)	222.51	347.67	1.78	570.18	(1,230.91)	(435.66)
VIII	Tax expense/(credit)						
	- Current tax	46.01	60.70	17.92	106.71	66.03	379.60
	- Deferred tax	65.07	44.58	2.97	109.65	13.40	5.11
IX	Profit/(Loss) for the period/year after tax (VII-VIII)	111.43	242.39	(19.11)	353.82	(1,310.34)	(820.37)
X	Other Comprehensive income/(loss)						
	- Net Gain/(loss) on remeasurement of defined benefit plan						2.06
XI	Total comprehensive income/(loss) for the period/year (net of taxes) (IX+X)	111.43	242.39	(19.11)	353.82	(1,310.34)	(818.31)
XII	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
XIII	Other equity (excluding revaluation reserves)						42,492.39
XIV	Earning per share (EPS) (not annualised):						
	(a) Basic EPS	0.08	0.18	(0.01)	0.26	(0.98)	(0.61)
	(b) Diluted EPS	0.08	0.18	(0.01)	0.26	(0.98)	(0.61)

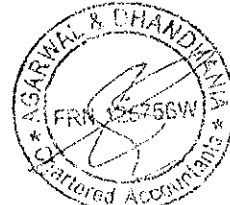
Part II

STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	(31.03.2017) (Audited)
1	Segment Revenue						
a)	Investment Activities	482.75	536.55	216.54	1,019.30	404.59	1,581.51
b)	Real Estate						1,589.67
c)	Unallocated	0.78	19.16	4.93	19.94	83.42	57.73
	Total Segment Revenue	483.53	555.71	221.47	1,039.24	488.01	3,228.91
2	Segment Result						
	Profit (+) / Loss (-) before exceptional items, interest and tax						
a)	Investment Activities	389.39	440.04	143.76	829.43	312.85	1,453.28
b)	Real Estate	(65.54)	(64.26)	(50.98)	(129.89)	(90.34)	(143.54)
c)	Unallocated	(94.09)	(25.56)	(90.37)	(119.65)	(46.52)	(329.84)
	Less: Finance Costs	7.25	2.55	0.63	9.80	1.28	9.94
	Total Profit before exceptional items and tax	222.51	347.67	1.78	570.18	174.71	969.96
	Less: Exceptional Item						
	- Loss on sale of investment in associate					1,405.62	1,405.62
	Net Profit/(Loss) before tax	222.51	347.67	1.78	570.18	(1,230.91)	(435.66)
	Less: Tax expense/(credit)						
	- Current tax	46.01	60.70	17.92	106.71	66.03	379.60
	- Deferred tax	65.07	44.58	2.97	109.65	13.40	5.11
	Profit/(Loss) for the period/year after tax	111.43	242.39	(19.11)	353.82	(1,310.34)	(820.37)
3	Segment Assets						
a)	Investment Activities	49,750.58	49,572.97	48,393.01	49,750.58	48,393.01	49,264.33
b)	Real Estate	6,537.27	6,610.55	6,508.58	6,537.27	6,508.58	6,527.55
c)	Unallocated	527.19	509.50	835.78	527.19	835.78	813.93
	Total Assets	56,815.04	56,693.02	55,737.37	56,815.04	55,737.37	56,605.81
4	Segment Liabilities						
a)	Investment Activities	69.00	48.64	25.13	69.00	25.13	46.90
b)	Real Estate	20.91	44.81	6.28	20.91	6.28	8.52
c)	Unallocated	455.44	441.31	282.12	455.44	282.12	634.52
	Total Liabilities	545.35	534.76	313.53	545.35	313.53	689.94



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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 30th September, 2017

Part (II)
STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES

		(₹ In Lakh)	
S.No.	Particulars	As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
I.	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	459.81	466.77
	(b) Investment Property	249.13	250.98
	(c) Investment in subsidiary and associates	23,758.08	23,911.55
	(d) Financial Assets		
	(i) Investments	1,430.70	1,430.70
	(ii) Loans	4,753.57	5,936.70
	(e) Other Non current assets	18.99	312.97
		30,670.28	32,309.67
(2)	Current assets		
	(a) Inventories	6,488.85	6,488.85
	(b) Financial Assets		
	(i) Investments	13,623.92	11,653.28
	(ii) Cash and cash equivalents	23.23	1,095.22
	(iii) Bank Balances other than (iii) above	45.20	45.16
	(iv) Loans	5,508.70	4,424.32
	(v) Other financial assets	338.01	584.72
	(c) Other current assets	116.85	4.59
		26,144.76	24,296.14
	Total Assets	56,815.04	56,605.81
II.	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share capital	13,423.48	13,423.48
	(b) Other equity	42,846.22	42,492.39
		56,269.70	55,915.87
	Liabilities		
(2)	Non-current liabilities		
	(a) Provisions	33.01	31.23
	(b) Deferred Tax Liabilities	182.21	72.55
		215.22	103.78
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Other financial liabilities	45.35	71.59
	(b) Other current liabilities	258.37	261.32
	(c) Provisions	26.40	23.98
	(d) Current Tax Liabilities (Net)	-	229.27
		330.12	586.16
	Total Equity and Liabilities	56,815.04	56,605.81

Notes:

1. Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 10, 2017.
2. The Company continues to recognize Real Estate and Investing activities as separate Business Segments.
3. Earlier period figures have been regrouped/rearranged wherever necessary to conform to the classification of this period

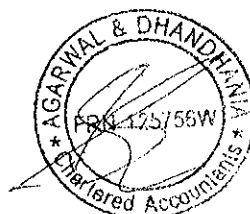
Place: New Delhi
 Date: 10/11/2017

Regd. Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141003 (Punjab)
 Contact: 0161- 2544313 ; website: www.oswalagromills.com; Email ID: oswal@oswalagromills.com



By order of the Board

Anil Bhalla
 Director
 DIN: 00587533



**Unaudited Review Report on Financial Results for quarter and half year ended 30th September, 2017 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 of **Oswal Agro Mills Limited** ("Company") for the quarter and half year ended 30th September, 2017 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.

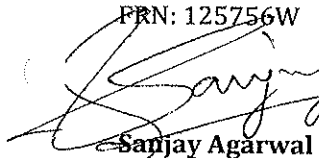
We conducted our review in accordance with the standard on Review Engagements (SRE) 2410, 'Review of interim financial information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review 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 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Agarwal & Dhandhania**

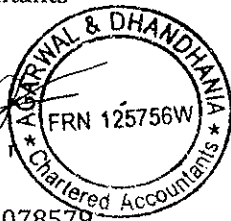
Chartered accountants

FRN: 125756W


Sanjay Agarwal

(Partner)

Membership No. 078579



Date: 10/11/17

Place: New Delhi