

Through Courier

Ref: OAML/2019/ND/

4537

May 24, 2019

The Manager
BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street,
MUMBAI - 400001

**Reg: Audited Financial Results For The Quarter and Year Ended 31st March, 2019 with
Auditors Report**

Dear Sir,

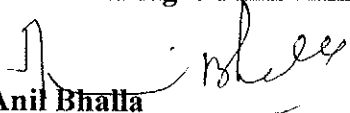
In pursuant of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that in the meeting of Board of Directors of the Company held on 24th May, 2019 at the Head Office of the Company at 7th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi -110001, the Audited Financial Results of the Company for the quarter and year ended 31st March 2019, were duly considered and approved by the Board of Directors of the Company.

In this connection, we are enclosing herewith the Audited Financial Results of the Company for the quarter and year ended 31st March 2019 together with the 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

BOARD MEETING
END TIME: 05.55 P.M.

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, 2019

Part I

(₹ in Lakh)

S. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2019 (Refer note 3)	31.12.2018 (Unaudited)	31.03.2018 (Refer note 3)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
I	Revenue from operations	-	-	2,236.65	-	2,236.65	-	2,236.65
II	Other income	550.23	411.56	456.92	2,166.87	1,979.19	2,166.87	1,921.60
III	Total Income (I+II)	550.23	411.56	2,693.57	2,166.87	4,215.84	2,166.87	4,158.25
IV	Expenses							
	Purchases of Stock-in-Trade	-	-	2,224.62	-	2,224.62	-	2,224.62
	Employee benefits expense	36.40	45.54	44.48	156.62	160.05	156.62	160.05
	Finance Costs	1.36	1.25	(6.57)	5.11	4.72	5.11	4.72
	Depreciation and amortization expense	6.33	5.82	5.57	21.09	18.80	21.09	18.80
	Rates and taxes	44.51	35.15	34.43	149.34	140.07	149.34	140.07
	Consultancy and professional fees	72.40	101.18	109.32	330.64	395.40	330.64	395.40
	Statutory demands	-	-	7.15	-	7.15	-	7.15
	Provision for expected credit losses on financial assets	-	(60.70)	-	-	-	-	-
	Other expenses	82.15	47.69	111.81	336.09	275.93	336.09	281.80
	Total Expenses (IV)	243.15	175.93	2,530.81	998.89	3,226.74	998.89	3,232.61
V	Profit before tax (III-IV)	307.08	235.63	162.76	1,167.98	989.10	1,167.98	925.64
VI	Tax expense/(credit)							
	Current tax	68.73	119.00	66.78	254.72	228.22	254.72	228.22
	Deferred Tax	(12.06)	(47.72)	(696.84)	(14.04)	(527.70)	(14.04)	(527.70)
VII	Profit for the year/period after tax but before share of net profits of investments accounted for using equity method (V-VI)	250.41	164.35	792.82	927.30	1,288.58	927.30	1,225.12
VIII	Share of profit/(loss) of an associate	-	-	-	-	-	1,710.83	1,496.59
IX	Profit/(loss) for the period /year (VII+VIII)	250.41	164.35	792.82	927.30	1,288.58	2,638.13	2,721.71
X	Other Comprehensive Income							
	(A) Items that will not reclassified to profit or loss							
	(i) Equity instruments through other comprehensive income (FVTOCI)	(93.00)	-	(17.99)	(93.00)	(17.99)	(93.00)	(17.99)
	(ii) Remeasurement of defined benefit plan	2.77	-	(3.15)	2.77	(3.15)	2.77	(3.15)
	(iii) Share of profit/(loss) of associate	-	-	-	-	-	2.07	(30.11)
	(B) Items that will be reclassified to profit or loss							
	(i) Share of Profit/(Loss) in Associate	-	-	-	-	-	-	40.73
	(ii) FCTR on foreign subsidiary	-	-	-	-	-	-	(6.83)
	Total other comprehensive income/(loss)	(90.23)	-	(21.14)	(90.23)	(21.14)	(88.16)	(17.35)
XI	Total comprehensive income/(loss) for the period/year (IX+X)	160.18	164.35	771.68	837.07	1,267.44	2,549.97	2,704.36
	Net profit attributable to:							
	(a) Owners of the Parent	-	-	-	-	-	2,638.13	2,721.71
	(b) Non-controlling interests	-	-	-	-	-	-	-
	Other Comprehensive income attributable to:							
	(a) Owners of the Parent	-	-	-	-	-	(88.16)	(17.35)
	(b) Non-controlling interests	-	-	-	-	-	-	-
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	13,423.48
XIII	Other equity (excluding revaluation reserves)	-	-	-	44,596.90	43,759.83	59,990.11	57,440.14
XIV	Earning per share (EPS): (Not annualised)							
	(a) Basic EPS	0.19	0.12	0.59	0.69	0.96	1.97	2.03
	(b) Diluted EPS	0.19	0.12	0.59	0.69	0.96	1.97	2.03



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	
		31.03.2019 (Refer note 3)	31.12.2018 (Unaudited)	31.03.2018 (Refer note 3)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Segment Revenue							
	(Net Sale/ Income from operations)							
a)	Real Estate	-	-	2,236.81	-	2,236.81	-	2,236.81
b)	Investment Activities	550.19	460.15	456.46	1,892.82	1,957.97	1,892.82	1,893.18
c)	Unallocated	0.04	(48.59)	0.30	274.05	21.06	274.05	28.26
	Total Segment Revenue	550.23	411.56	2,693.57	2,166.87	4,215.84	2,166.87	4,158.25
2	Segment Result							
	Profit (+)/ Loss (-) before interest and tax							
a)	Real Estate	(108.28)	9.49	(44.94)	(266.33)	(248.20)	(266.33)	(248.20)
b)	Investment Activities	554.57	397.76	394.49	1,733.80	1,582.94	1,733.80	1,518.15
c)	Unallocated	(137.85)	(170.37)	(193.36)	(294.38)	(340.92)	(294.38)	(339.59)
	Less: Finance Cost	1.36	1.25	(6.57)	5.11	4.72	5.11	4.72
	Net Profit before tax	307.08	235.63	162.76	1,167.98	989.10	1,167.98	925.64
	Less: Current Tax	68.73	119.00	66.78	254.72	228.22	254.72	228.22
	Less: Deferred Tax	(12.06)	(47.72)	(696.84)	(14.04)	(527.70)	(14.04)	(527.70)
	Profit for the year/period after tax but before share of net profits of investments accounted for using equity method	250.41	164.35	792.82	927.30	1,288.58	927.30	1,225.12
	Share of profit/(loss) of associates	-	-	-	-	-	1,710.83	1,496.59
	Profit/(loss) for the period	250.41	164.35	792.82	927.30	1,288.58	2,638.13	2,721.71
3	Segment Assets							
a)	Real Estate	6,591.73	6,556.02	8,781.01	6,591.73	8,781.01	6,591.73	8,781.01
	Investment Activities	50,664.97	50,405.70	47,840.47	50,664.97	47,840.47	66,058.18	61,520.77
	Unallocated	1,059.58	1,161.83	951.39	1,059.58	951.39	1,059.57	951.40
	Total Assets	58,316.28	58,123.55	57,572.87	58,316.28	57,572.87	73,709.48	71,253.18
4	Segment Liabilities							
a)	Real Estate	43.78	13.96	16.83	43.78	16.83	43.78	16.83
b)	Investment Activities	46.45	47.04	45.58	46.45	45.58	46.45	45.58
c)	Unallocated	205.67	202.35	327.15	205.67	327.15	205.66	327.15
	Total Liabilities	295.90	263.35	389.56	295.90	389.56	295.89	389.56



Part III
AUDITED STANDALONE AND CONSOLIDATED STATEMENTS OF ASSETS AND LIABILITIES (₹ in Lakh)

Particulars	Standalone		Consolidated	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
(1)	(2)	(3)	(4)	(5)
I. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	524.89	471.76	524.89	471.76
(b) Investment Property	243.62	247.30	243.62	247.30
(c) Investment in subsidiary	23,758.08	23,758.08	39,151.30	37,438.39
(d) Financial Assets				
(i) Investments	1,319.72	1,412.72	1,319.72	1,412.72
(ii) Loans	8,333.57	9,433.57	8,333.57	9,433.57
(e) Deferred Tax Assets (net)	469.19	455.15	469.19	455.15
(f) Income tax assets (net)	69.98	33.26	69.98	33.26
(g) Other non-current assets	71.11	-	71.11	-
	34,790.16	35,811.84	50,183.38	49,492.15
(2) Current assets				
(a) Inventories	6,488.85	6,488.85	6,488.85	6,488.85
(b) Financial Assets				
(i) Investments	8,152.43	12,601.81	8,152.43	12,601.81
(ii) Trade Receivable	-	2,227.84	-	2,227.84
(iii) Cash and cash equivalents	61.28	194.98	61.28	194.98
(iv) Bank Balances other than Cash and cash equivalents	1.94	1.82	1.94	1.82
(v) Loans	7,926.30	5.50	7,926.30	5.50
(vi) Other Financial Assets	893.48	236.72	893.48	236.72
(c) Other current assets	1.84	3.51	1.82	3.51
	23,526.12	21,761.03	23,526.10	21,761.03
Total Assets	58,316.28	57,572.87	73,709.48	71,253.18
II. EQUITY AND LIABILITIES				
(1) EQUITY				
(a) Equity Share capital	13,423.48	13,423.48	13,423.48	13,423.48
(b) Other equity	44,596.90	43,759.83	59,990.11	57,440.14
	58,020.38	57,183.31	73,413.59	70,863.62
LIABILITIES				
(2) Non-current liabilities				
(a) Provisions	16.77	14.83	16.77	14.83
	16.77	14.83	16.77	14.83
(3) Current liabilities				
(a) Financial Liabilities				
(i) Other Financial Liabilities	88.62	89.64	88.62	89.64
(b) Other current liabilities	143.79	230.92	143.78	230.92
(c) Provisions	46.72	54.17	46.72	54.17
	279.13	374.73	279.12	374.73
Total Equity and Liabilities	58,316.28	57,572.87	73,709.48	71,253.18

Notes:

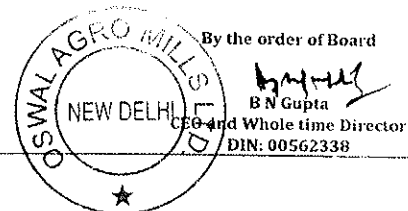
- The aforesaid financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on May 24, 2019.
 - The Company continues to recognize Real Estate and Investing activities as separate Business Segments.
- The figures for the last quarter(s) 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 31st March and the unaudited published year to date figures up to the third quarters ended 31st December for the respective years which were subjected to the Limited Review by the Statutory Auditors of the company.

Place : New Delhi

Date : 24-05-2019

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



**Independent Auditor's Report on Standalone Financial Results 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

1. We have audited the accompanying Statement of Standalone Financial Results of **Oswal Agro Mills Limited** (the Company) for the year ended March 31, 2019 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement 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.
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of 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 express an opinion on the statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting principles used and reasonableness of the significant accounting estimates made by management as well as evaluating the overall presentation of the Statement.

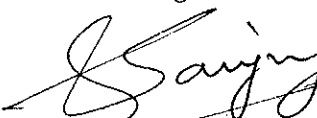
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Statement.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, of the net profit and total comprehensive Income and other financial information of the Company for the year ended March 31, 2019.
5. The statement includes the results for the quarter ended 31st March 2019 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Agarwal & Dhandhania

Chartered Accountants

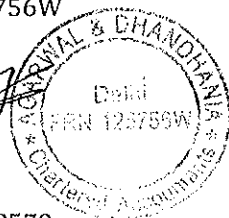
Firm Regn. No. 125756W


Sanjay Agarwal
(Partner)

Membership No 078579

Date: 24-05-2019

Place: New Delhi



204, Empire State Building, Ring Road, Surat-395 002 (Gujarat) Tel. : 0261-2345296, 3015296 Fax : 0261-2363264

E-mail : surat@adcaindia.com ♦ www.adcaindia.com ♦ Branch Office : Mumbai | Delhi | Ahmedabad | Hyderabad | Bengaluru | Kolkata | Jaipur | Vapi

**Independent Auditor's Report on Consolidated Financial Results 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

1. We have audited the accompanying Statement of Consolidated Financial Results of Oswal Agro Mills Limited (the Parent) and its share of the profit of its associate (the parent and its associate together referred as "the group") for the year ended March 31, 2019 ("the statement"), attached herewith, being submitted by the Parent, pursuant to the requirement 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.
2. This statement, which is the responsibility of the Parent's management and approved by the Board of Directors, has been compiled from the related consolidated Ind AS financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of Companies Act 2013 ("the Act") read with the relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the standards on auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting principles used and reasonableness of the significant accounting estimates made by management as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Statement.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) include the financial result of the following associate:
 - Oswal Greentech Limited
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No CIR/CFD/FC/62/2016 dated July 5, 2016; and
 - (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.

For Agarwal & Dhandhania

Chartered Accountants

Firm Regn. No. 125756W

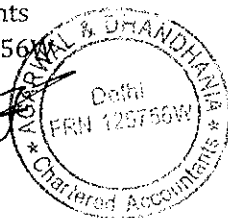
Sanjay Agarwal

(Partner)

Membership No 078579

Date: 24-05-2019

Place: New Delhi



Through Courier

Ref: OAML/2019/ND/

4532 To 4536

May 24, 2019

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra – Kurla Complex
Bandra (E)
MUMBAI-400051

Reg: Audited Financial Results For The Quarter and Year Ended 31st March, 2019 with
Auditors Report

Dear Sir,

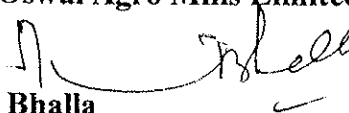
In pursuant of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that in the meeting of Board of Directors of the Company held on 24th May, 2019 at the Head Office of the Company at 7th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi -110001, the Audited Financial Results of the Company for the quarter and year ended 31st March 2019, were duly considered and approved by the Board of Directors of the Company.

In this connection, we are enclosing herewith the Audited Financial Results of the Company for the quarter and year ended 31st March 2019 together with the 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

CC: The Calcutta Stock Exchange, Kolkata
The Ahmedabad Stock Exchange, Ahmedabad.
The Madras Stock Exchange Ltd. Chennai.
The Delhi Stock Exchange Assoc. Limited

BOARD MEETING
END TIME : 05.55 P.M.

OSWAL AGRO MILLS LIMITED
Head Office :7th Floor Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: 115319PB1979PLC012267
Statement of Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2019

Part I

S. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended		31.03.2018 (Audited)	Year Ended	
		31.03.2019 (Refer note 3)	31.12.2018 (Unaudited)	31.03.2018 (Refer note 3)	31.03.2019 (Audited)		31.03.2019 (Audited)	31.03.2018 (Audited)
(3)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
I	Revenue from operations	-	-	2,236.65	-	2,236.65	-	2,236.65
II	Other income	550.23	411.56	456.92	2,166.87	1,979.19	2,166.87	1,921.60
III	Total Income (I+II)	550.23	411.56	2,693.57	2,166.87	4,215.84	2,166.87	4,158.25
IV	Expenses	-	-	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	2,224.62	-	2,224.62	-	2,224.62
	Employee benefits expense	36.40	45.54	44.48	156.62	160.05	156.62	160.05
	Finance Costs	1.36	1.25	(6.57)	5.11	4.72	5.11	4.72
	Depreciation and amortization expense	6.33	5.82	5.57	21.09	18.80	21.09	18.80
	Rates and taxes	44.51	35.15	34.43	149.34	140.07	149.34	140.07
	Consultancy and professional fees	72.40	101.18	109.32	330.64	395.40	330.64	395.40
	Statutory demands	-	-	7.15	-	7.15	-	7.15
	Provision for expected credit losses on financial assets	-	(60.70)	-	-	-	-	-
	Other expenses	82.15	47.69	111.81	336.09	275.93	336.09	281.80
	Total Expenses (IV)	243.15	175.93	2,530.81	998.89	3,226.74	998.89	3,232.61
V	Profit before tax (III-IV)	307.08	235.63	162.76	1,167.98	989.10	1,167.98	925.64
VI	Tax expense/(credit)	-	-	-	-	-	-	-
	Current tax	68.73	119.00	66.78	254.72	228.22	254.72	228.22
	Deferred Tax	(12.06)	(47.72)	(696.84)	(14.04)	(527.70)	(14.04)	(527.70)
VII	Profit for the year/period after tax but before share of net profits of investments accounted for using equity method (V-VI)	250.41	164.35	792.82	927.30	1,288.58	927.30	1,225.12
VIII	Share of profit/(loss) of an associate	-	-	-	-	-	1,710.83	1,496.59
IX	Profit/(loss) for the period /year (VII+VIII)	250.41	164.35	792.82	927.30	1,288.58	2,638.13	2,721.71
X	Other Comprehensive Income	-	-	-	-	-	-	-
	(A) Items that will not reclassified to profit or loss	-	-	-	-	-	-	-
	(i) Equity Instruments through other comprehensive income (FVTOCI)	(93.00)	-	(17.99)	(93.00)	(17.99)	(93.00)	(17.99)
	(ii) Remeasurement of defined benefit plan	2.77	-	(3.15)	2.77	(3.15)	2.77	(3.15)
	(iii) Share of profit/(loss) of associate	-	-	-	-	-	2.07	(30.11)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	(i) Share of Profit/(Loss) in Associate	-	-	-	-	-	-	40.73
	(ii) FCTR on foreign subsidiary	-	-	-	-	-	-	(6.83)
	Total other comprehensive income/(loss)	(90.23)	-	(21.14)	(90.23)	(21.14)	(88.16)	(17.35)
XI	Total comprehensive income/(loss) for the period/year (IX+X)	160.18	164.35	771.68	837.07	1,267.44	2,549.97	2,704.36
	Net profit attributable to:	-	-	-	-	-	-	-
	(a) Owners of the Parent	-	-	-	-	-	2,638.13	2,721.71
	(b) Non-controlling interests	-	-	-	-	-	-	-
	Other Comprehensive income attributable to:	-	-	-	-	-	-	-
	(a) Owners of the Parent	-	-	-	-	-	(88.16)	(17.35)
	(b) Non-controlling interests	-	-	-	-	-	-	-
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	13,423.48
XIII	Other equity (excluding revaluation reserves)	-	-	-	44,596.90	43,759.83	59,990.11	57,440.14
XIV	Earning per share (EPS): (Not annualised)	-	-	-	-	-	-	-
	(a) Basic EPS	0.19	0.12	0.59	0.69	0.96	1.97	2.03
	(b) Diluted EPS	0.19	0.12	0.59	0.69	0.96	1.97	2.03



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	
		31.03.2019 (Refer note 3)	31.12.2018 (Unaudited)	31.03.2018 (Refer note 3)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Segment Revenue							
	(Net Sale/ Income from operations)							
a)	Real Estate	-	-	2,236.81	-	2,236.81	-	2,236.81
b)	Investment Activities	550.19	460.15	456.46	1,892.82	1,957.97	1,892.82	1,893.18
c)	Unallocated	0.04	(48.59)	0.30	274.05	21.06	274.05	28.26
	Total Segment Revenue	550.23	411.56	2,693.57	2,166.87	4,215.84	2,166.87	4,158.25
2	Segment Result							
	Profit (+) / Loss (-) before interest and tax							
a)	Real Estate	(108.28)	9.49	(44.94)	(266.33)	(248.20)	(266.33)	(248.20)
b)	Investment Activities	554.57	397.76	394.49	1,733.80	1,582.94	1,733.80	1,518.15
c)	Unallocated	(137.85)	(170.37)	(193.36)	(294.38)	(340.92)	(294.38)	(339.59)
	Less: Finance Cost	1.36	1.25	(6.57)	5.11	4.72	5.11	4.72
	Net Profit before tax	307.08	235.63	162.76	1,167.98	989.10	1,167.98	925.64
	Less: Current Tax	68.73	119.00	66.78	254.72	228.22	254.72	228.22
	Less: Deferred Tax	(12.06)	(47.72)	(696.84)	(14.04)	(527.70)	(14.04)	(527.70)
	Profit for the year/period after tax but before share of net profits of investments accounted for using equity method	250.41	164.35	792.82	927.30	1,288.58	927.30	1,225.12
	Share of profit/(loss) of associates	-	-	-	-	-	1,710.83	1,496.59
	Profit/(loss) for the period	250.41	164.35	792.82	927.30	1,288.58	2,638.13	2,721.71
3	Segment Assets							
a)	Real Estate	6,591.73	6,556.02	8,781.01	6,591.73	8,781.01	6,591.73	8,781.01
b)	Investment Activities	50,664.97	50,405.70	47,840.47	50,664.97	47,840.47	66,058.18	61,520.77
c)	Unallocated	1,059.58	1,161.83	951.39	1,059.58	951.39	1,059.57	951.40
	Total Assets	58,316.28	58,123.55	57,572.87	58,316.28	57,572.87	73,709.48	71,253.18
4	Segment Liabilities							
a)	Real Estate	43.78	13.96	16.83	43.78	16.83	43.78	16.83
b)	Investment Activities	46.45	47.04	45.58	46.45	45.58	46.45	45.58
c)	Unallocated	205.67	202.35	327.15	205.67	327.15	205.66	327.15
	Total Liabilities	295.90	263.35	389.56	295.90	389.56	295.89	389.56



Part III
AUDITED STANDALONE AND CONSOLIDATED STATEMENTS OF ASSETS AND LIABILITIES (₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
(1)	(2)	(3)	(4)	(5)
I. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	524.89	471.76	524.89	471.76
(b) Investment Property	243.62	247.30	243.62	247.30
(c) Investment in subsidiary	23,758.08	23,758.08	39,151.30	37,438.39
(d) Financial Assets				
(i) Investments	1,319.72	1,412.72	1,319.72	1,412.72
(ii) Loans	8,333.57	9,433.57	8,333.57	9,433.57
(e) Deferred Tax Assets (net)	469.19	455.15	469.19	455.15
(f) Income tax assets (net)	69.98	33.26	69.98	33.26
(g) Other non-current assets	71.11	-	71.11	-
	34,790.16	35,811.84	50,183.38	49,492.15
(2) Current assets				
(a) Inventories	6,488.85	6,488.85	6,488.85	6,488.85
(b) Financial Assets				
(i) Investments	8,152.43	12,601.81	8,152.43	12,601.81
(ii) Trade Receivable	-	2,227.84	-	2,227.84
(iii) Cash and cash equivalents	61.28	194.98	61.28	194.98
(iv) Bank Balances other than Cash and cash equivalents	1.94	1.82	1.94	1.82
(v) Loans	7,926.30	5.50	7,926.30	5.50
(vi) Other Financial Assets	893.48	236.72	893.48	236.72
(c) Other current assets	1.84	3.51	1.82	3.51
	23,526.12	21,761.03	23,526.10	21,761.03
Total Assets	58,316.28	57,572.87	73,709.48	71,253.18
II. EQUITY AND LIABILITIES				
(1) EQUITY				
(a) Equity Share capital	13,423.48	13,423.48	13,423.48	13,423.48
(b) Other equity	44,596.90	43,759.83	59,990.11	57,440.14
	58,020.38	57,183.31	73,413.59	70,863.62
LIABILITIES				
(2) Non-current liabilities				
(a) Provisions	16.77	14.83	16.77	14.83
	16.77	14.83	16.77	14.83
(3) Current liabilities				
(a) Financial Liabilities				
(i) Other Financial Liabilities	88.62	89.64	88.62	89.64
(b) Other current liabilities	143.79	230.92	143.78	230.92
(c) Provisions	46.72	54.17	46.72	54.17
	279.13	374.73	279.12	374.73
Total Equity and Liabilities	58,316.28	57,572.87	73,709.48	71,253.18

Notes:

- The aforesaid financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on May 24, 2019.
 - The Company continues to recognize Real Estate and Investing activities as separate Business Segments.
- 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 31st March and the unaudited published year to date figures up to the third quarters ended 31st December for the respective years which were subjected to the Limited Review by the Statutory Auditors of the company.

Place : New Delhi

Date : 24-05-2019

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



By the order of Board

B N Gupta
 CEO and Whole time Director
 DIN: 00562338



**Independent Auditor's Report on Standalone Financial Results 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

1. We have audited the accompanying Statement of Standalone Financial Results of **Oswal Agro Mills Limited** (the Company) for the year ended March 31, 2019 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement 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.
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of 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 express an opinion on the statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting principles used and reasonableness of the significant accounting estimates made by management as well as evaluating the overall presentation of the Statement.

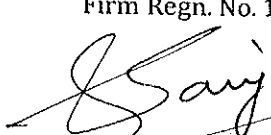
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Statement.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, of the net profit and total comprehensive Income and other financial information of the Company for the year ended March 31, 2019.
5. The statement includes the results for the quarter ended 31st March 2019 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Agarwal & Dhandhania

Chartered Accountants

Firm Regn. No. 125756W


Sanjay Agarwal

(Partner)

Membership No 078579

Date: 24-05-2019

Place: New Delhi



204, Empire State Building, Ring Road, Surat-395 002 (Gujarat) Tel. : 0261-2345296, 3015296 Fax : 0261-2363264

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**Independent Auditor's Report on Consolidated Financial Results 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

1. We have audited the accompanying Statement of Consolidated Financial Results of Oswal Agro Mills Limited (the Parent) and its share of the profit of its associate (the parent and its associate together referred as "the group") for the year ended March 31, 2019 ("the statement"), attached herewith, being submitted by the Parent, pursuant to the requirement 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.
2. This statement, which is the responsibility of the Parent's management and approved by the Board of Directors, has been compiled from the related consolidated Ind AS financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of Companies Act 2013 ("the Act") read with the relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the standards on auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting principles used and reasonableness of the significant accounting estimates made by management as well as evaluating the overall presentation of the Statement.

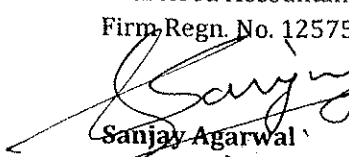
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Statement.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) include the financial result of the following associate:
 - Oswal Greentech Limited
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No CIR/CFD/FC/62/2016 dated July 5, 2016; and
 - (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.

For Agarwal & Dhandhania

Chartered Accountants

Firm Regn. No. 125756W


Sanjay Agarwal
(Partner)

Membership No 078579

Date: 24-05-2019

Place: New Delhi

