30 June 2014

Oswal Agro Mills Limited

OAML/ND/2014 2852 To 2859 Courier

August 13, 2014

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

Reg: UnAudited Financial Results For The Quarter Ended 30th June, 2014 along with Limited Review Report

Dear Sir,

Please find enclosed herewith the Un-Audited Financial Results for the quarter ended June, 30th 2014 along with Limited Review Report on Quarterly Financial Results of the Company pursuant to the Clause 41 of the Listing Agreement.

You are requested to please take the same on your records.

Thanking you,

Yours faithfully,
For OSWAL AGRO MILLS LIMITED

DIRECTOR

Encl: As Above

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

7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi - 110 001 (India)
Tel. : 91-11-23715242, 23322980, 23753652 Fax : 011-23716276

Regd. Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana - 141003 (Punjab)
Phone :0161-2544238
Website: www.oswalagromills.com : Email ID: oswal@oswalagromills.com : CIN L15319PB1979PLC012267

OSWAL AGRO MILLS LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

Part I

(₹ In Lacs)

S. No.	Particulars	Current 3 Months ended 30.06.2014 (Unaudited)	3 months ended 31.3.2014 (Unaudited)	Previous Corresponding 3 months ended 30.06.2013 (Unaudited)	Previous Year ended 31.03.2014 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)
1.	**Income from Operations**				
	(a) Net sales/Income from operations (Net of excise duty)	-	-	-	-
	(b) Other Operating income	235.60	267.54	298.19	1,159.36
	Total Income from Operations (net)	**235.60**	**267.54**	**298.19**	**1,159.36**
2.	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expenses	14.71	11.87	5.81	37.94
	(e) Depreciation and amortization expense	4.00	4.12	4.11	16.46
	(f) Rent	2.07	2.04	2.03	8.14
	(g) Consultation Fee	16.30	33.43	23.98	89.70
	(h)Postage &Telegram	0.11	0.08	0.12	17.56
	(i) Printing & Stationery	0.37	0.23	0.21	15.09
	(j) Fee & Taxes	0.50	15.17	51.13	74.17
	(k) Advertisement	3.17	2.66	3.02	11.05
	(l) Other Expenses	6.91	14.14	14.42	37.32
	Total Expenses	**48.14**	**83.74**	**104.83**	**307.43**
3.	**Profit/(Loss) from operations before other income, finance costs, exceptional items and prior period items(1-2)**	**187.46**	**183.80**	**193.36**	**851.93**
4.	Other Income	9.53	734.81	15.99	801.07
5.	**Profit/(Loss) from ordinary activities before finance costs, exceptional items and prior period items (3+4)**	**196.99**	**918.61**	**209.35**	**1,653.00**
6.	Finance Costs	0.53	7.34	0.01	7.36
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items and prior period items (5-6)**	**196.46**	**911.27**	**209.34**	**1,645.64**
8.	Exceptional Items	-	-	-	-
9.	**Profit/(Loss) from ordinary activities after exceptional items but before prior period items (7-8)**	**196.46**	**911.27**	**209.34**	**1,645.64**
10.	Prior period items	-	-	33.68	34.18
11.	**Profit/(Loss) from ordinary activities before tax (9-10)**	**196.46**	**911.27**	**175.66**	**1,611.46**
12.	a. Tax Expense (incl. deferred tax)	41.30	198.98	30.05	333.97
	b. Prior Period Tax	-	-	-	-
13.	**Net Profit/(Loss) for the period (11-12)**	**155.16**	**712.29**	**145.61**	**1,277.49**
14.	Paid-up equity share capital (Face value of ₹ 10/- each)	13,423.48	13,423.48	13,423.48	13,423.48
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	41,500.76
16.i	Earning per share (before extraordinary items)				
	(of ₹ 10/- each) (not annualised):				
	(a) Basic	0.12	0.53	0.11	0.95
	(b) Diluted	0.12	0.53	0.11	0.95
16.ii	Earning per share (after extraordinary items)				
	(of ₹ 10/- each) (not annualised):				
	(a) Basic	0.12	0.53	0.11	0.95
	(b) Diluted	0.12	0.53	0.11	0.95

T.R. CHADHA & CO. NEW DELHI Chartered Accountants

Part II

S. No.	Particulars	Current 3 Months ended 30.06.2014 (Unaudited)	3 months ended 31.3.2014 (Unaudited)	Previous Corresponding 3 months ended 30.06.2013 (Unaudited)	Previous Year ended 31.03.2014 (Audited)
A	**PARTICULARS OF SHAREHOLDING**				
1.	**Public shareholding**				
	- Number of shares	78,201,094	78,201,094	78,201,594	78,201,094
	-Percentage of shareholding	58.26	58.26	58.26	58.26
2.	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- 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) Non - encumbered				
	- Number of shares	56,033,682	56,033,682	56,033,182	56,033,682
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	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

S. No.	Particulars	3 months ended 30.06.2014
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	1
	Received during the quarter	4
	Disposed off during the quarter	4
	Remaining unresolved at the end of the quarter	1

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (₹ In Lacs)

S. No.	Particulars	Current 3 Months ended 30.06.2014 (Unaudited)	3 months ended 31.3.2014 (Unaudited)	Previous Corresponding 3 months ended 30.06.2013 (Unaudited)	Previous Year ended 31.03.2014 (Audited)
1	**Segment Revenue**				
	(Net sale/ Income from operations)				
a)	Real Estate	-	-	-	-
b)	Investment Activities	-	-	-	-
c)	Trading	-	-	-	-
d)	Unallocated	-	-	-	-
	Total Segment Revenue	-	-	-	-
2	**Segment Result**				
	Profit (+)/ Loss (-) before tax and interest				
a)	Real Estate	(2.49)	(1.31)	(10.39)	(11.82)
b)	Investment Activities	224.95	969.66	300.00	1,883.68
c)	Trading	-	-	-	-
d)	Unallocated	(25.47)	(49.74)	(113.94)	(253.04)
	Less: Interest (including other finance cost)	0.53	7.34	0.01	7.36
	Total Profit before exceptional, extraordinary items and tax	**196.46**	**911.27**	**175.66**	**1,611.46**
	Less : Exceptional items	-	-	-	-
	Less: Extraordinary Item	-	-	-	-
	Net Profit before tax but after exceptional and extraordinary items	**196.46**	**911.27**	**175.66**	**1,611.46**
3	**Capital Employed**				
	(Segment Assets minus Segment Liabilities)				
a)	Real Estate	2,482.17	2,480.92	1,670.57	2,480.92
b)	Investment Activities	50,719.97	50,562.01	50,017.09	50,562.01
c)	Trading	239.09	239.09	239.09	239.09
d)	Unallocated	1,637.87	1,642.22	1,865.61	1,642.22
	Total Capital Employed	**52,596.93**	**52,443.31**	**52,121.79**	**52,443.31**

T.R. CHADHA & CO. NEW DELHI Chartered Accountants

Notes:

1. The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th August, 2014.

2. Effective April 1, 2014, the company has revised the useful lives of Fixed Assets based on Schedule II to the Companies Act, 2013 for the purposes of providing depreciation on fixed assets. Accordingly, the carrying amount of assets as on April 1, 2014 has been depreciated over the remaining useful lives of the fixed assets. Consequently, the depreciation for the quarter ending 30th June, 2014 is lower and the profit before tax is higher to the extent of ₹ 0.11 lakhs. Further, an amount of ₹ 0.30 Lakhs representing the carrying amount of assets with revised useful life as nil, has been charged to the opening balance of retained earnings as on April 1, 2014 pursuant to Companies Act, 2013.

3. The Company continues to recognize Real Estate, Investing activities and Trading as separate Business Segments.

4. Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary.

By order of the Board

Anil Bhalla
(Director)

Place : New Delhi
Date : 13th August, 2014

Regd.Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141 003 (Punjab)
Contact: 0161- 2544238 ; website: www.oswalagromills.com; Email ID: oswal@oswalagromills.com

T.R. CHADHA & CO. NEW DELHI *Chartered Accountants*

T.R. Chadha & Co.,
Chartered Accountants

LIMITED REVIEW REPORT OF UNAUDITED FINANCIAL RESULT OF OSWAL AGRO MILLS LIMITED FOR THE QUARTER ENDED JUNE 30, 2014

To the Board of Directors of Oswal Agro Mills Limited

Introduction

We have reviewed the accompanying statement of unaudited financial results of "**Oswal Agro Mills Limited**" for the Quarter ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement has been approved by the Board of Directors on 13th August, 2014. Management is responsible for the preparation and presentation of this statement in accordance with applicable Accounting Standards and other recognised accounting practices and policies. Our responsibility is to express a conclusion on this statement based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review Of Interim Financial Information performed By The Independent Auditor of The Entity,* issued by Institute of Chartered Accountant 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with the Accounting Standards notified under Section 133 of the companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T. R. Chadha & Co.
(Firm Registration No. 006711N)
Chartered Accountants

T.R. CHADHA & CO. NEW DELHI Chartered Accountants

Aashish Gupta
(Partner)
M. No. 097343

Place: New Delhi
Date: 13th August, 2014

B-30, Kuthiala Building, Connaught Place, New Delhi-110001
Telephone: 91-11-43259900 Fax: 91-11-43259930 Mail: delhi@trchadha.com

Oswal Agro Mills Limited

OAML/ND/2014 2861 To 2868 Courier

August 14, 2014

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

Reg: UnAudited Financial Results For The Quarter Ended 30th June, 2014

Dear Sir,

Please note that the meeting of Board of Directors of the Company was held on yesterday (13.08.2014) to consider and adopt Un-Audited Financial results for the quarter ended 30.06.2014. After approval, the results were faxed and despatched to all the Exchanges.

Thereafter in proof reading of advertisement matter, we found that there was some calculation/totalling mistake in grand total (Complete row) of Total Capital Employed under head-Capital Employed at the end of Sr. No. 3, UNDER MAIN HEADING- SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED.

Now we are sending the corrected copy of results for the quarter ended 30.06.2014 duly highlighted for your kind consideration and records.

Kindly treate the same as final results.

Thanking you,

Yours faithfully,
For OSWAL AGRO MILLS LIMITED

AUTHORISED SIGNATORY

Encl: As Above

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

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OSWAL AGRO MILLS LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

Part I

(₹ In Lacs)

S. No.	Particulars	Current 3 Months ended 30.06.2014 (Unaudited)	3 months ended 31.3.2014 (Unaudited)	Previous Corresponding 3 months ended 30.06.2013 (Unaudited)	Previous Year ended 31.03.2014 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)
1.	Income from Operations				
	(a) Net sales/Income from operations (Net of excise duty)	-	-	-	-
	(b) Other Operating income	235.60	267.54	298.19	1,159.36
	Total Income from Operations (net)	235.60	267.54	298.19	1,159.36
2.	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expenses	14.71	11.87	5.81	37.94
	(e) Depreciation and amortization expense	4.00	4.12	4.11	16.46
	(f) Rent	2.07	2.04	2.03	8.14
	(g) Consultation Fee	16.30	33.43	23.98	89.70
	(h)Postage &Telegram	0.11	0.08	0.12	17.56
	(i) Printing & Stationery	0.37	0.23	0.21	15.09
	(j) Fee & Taxes	0.50	15.17	51.13	74.17
	(k) Advertisement	3.17	2.66	3.02	11.05
	(l) Other Expenses	6.91	14.14	14.42	37.32
	Total Expenses	**48.14**	**83.74**	**104.83**	**307.43**
3.	**Profit/(Loss) from operations before other income, finance costs, exceptional items and prior period items(1-2)**	**187.46**	**183.80**	**193.36**	**851.93**
4.	Other Income	9.53	734.81	15.99	801.07
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6.	Finance Costs	0.53	7.34	0.01	7.36
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items and prior period items (5-6)**	**196.46**	**911.27**	**209.34**	**1,645.64**
8.	Exceptional Items	-	-	-	-
9.	**Profit/(Loss) from ordinary activities after exceptional items but before prior period items (7-8)**	**196.46**	**911.27**	**209.34**	**1,645.64**
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11.	**Profit/(Loss) from ordinary activities before tax (9-10)**	**196.46**	**911.27**	**175.66**	**1,611.46**
12.	a. Tax Expense (incl. deferred tax)	41.30	198.98	30.05	333.97
	b. Prior Period Tax	-	-	-	-
13.	**Net Profit/(Loss) for the period (11-12)**	**155.16**	**712.29**	**145.61**	**1,277.49**
14.	Paid-up equity share capital (Face value of ₹ 10/- each)	13,423.48	13,423.48	13,423.48	13,423.48
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	41,500.76
16.i	Earning per share (before extraordinary items)				
	(of ₹ 10/- each) (not annualised):				
	(a) Basic	0.12	0.53	0.11	0.95
	(b) Diluted	0.12	0.53	0.11	0.95
16.ii	Earning per share (after extraordinary items)				
	(of ₹ 10/- each) (not annualised):				
	(a) Basic	0.12	0.53	0.11	0.95
	(b) Diluted	0.12	0.53	0.11	0.95

T.R. CHADHA & CO. NEW DELHI Chartered Accountants

Part II

S. No.	Particulars	Current 3 Months ended 30.06.2014 (Unaudited)	3 months ended 31.3.2014 (Unaudited)	Previous Corresponding 3 months ended 30.06.2013 (Unaudited)	Previous Year ended 31.03.2014 (Audited)
A	**PARTICULARS OF SHAREHOLDING**				
1.	**Public shareholding**				
	- Number of shares	78,201,094	78,201,094	78,201,594	78,201,094
	-Percentage of shareholding	58.26	58.26	58.26	58.26
2.	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- 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) Non - encumbered				
	- Number of shares	56,033,682	56,033,682	56,033,182	56,033,682
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	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

S. No.	Particulars	3 months ended 30.06.2014
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	1
	Received during the quarter	4
	Disposed off during the quarter	4
	Remaining unresolved at the end of the quarter	1

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (₹ In Lacs)

S. No.	Particulars	Current 3 Months ended 30.06.2014 (Unaudited)	3 months ended 31.3.2014 (Unaudited)	Previous Corresponding 3 months ended 30.06.2013 (Unaudited)	Previous Year ended 31.03.2014 (Audited)
1	**Segment Revenue**				
	(Net sale/ Income from operations)				
a)	Real Estate	-	-	-	-
b)	Investment Activities	-	-	-	-
c)	Trading	-	-	-	-
d)	Unallocated	-	-	-	-
	Total Segment Revenue	-	-	-	-
2	**Segment Result**				
	Profit (+)/ Loss (-) before tax and interest				
a)	Real Estate	(2.49)	(1.31)	(10.39)	(11.82)
b)	Investment Activities	224.95	969.66	300.00	1,883.68
c)	Trading	-	-	-	-
d)	Unallocated	(25.47)	(49.74)	(113.94)	(253.04)
	Less: Interest (including other finance cost)	0.53	7.34	0.01	7.36
	Total Profit before exceptional, extraordinary items and tax	**196.46**	**911.27**	**175.66**	**1,611.46**
	Less : Exceptional items	-	-	-	-
	Less: Extraordinary Item	-	-	-	-
	Net Profit before tax but after exceptional and extraordinary items	**196.46**	**911.27**	**175.66**	**1,611.46**
3	**Capital Employed**				
	(Segment Assets minus Segment Liabilities)				
a)	Real Estate	2,482.17	2,480.92	1,670.57	2,480.92
b)	Investment Activities	50,719.97	50,562.01	50,017.09	50,562.01
c)	Trading	239.09	239.09	239.09	239.09
d)	Unallocated	1,637.87	1,642.22	1,865.61	1,642.22
	Total Capital Employed	55,079.10	54,924.24	53,792.36	54,924.24

Notes:

1. The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th August, 2014.

2. Effective April 1, 2014, the company has revised the useful lives of Fixed Assets based on Schedule II to the Companies Act, 2013 for the purposes of providing depreciation on fixed assets. Accordingly, the carrying amount of assets as on April 1, 2014 has been depreciated over the remaining useful lives of the fixed assets. Consequently, the depreciation for the quarter ending 30th June, 2014 is lower and the profit before tax is higher to the extent of ₹ 0.11 lakhs. Further, an amount of ₹ 0.30 Lakhs representing the carrying amount of assets with revised useful life as nil, has been charged to the opening balance of retained earnings as on April 1, 2014 pursuant to Companies Act, 2013.

3. The Company continues to recognize Real Estate, Investing activities and Trading as separate Business Segments.

4. Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary.

By order of the Board

Anil Bhalla
(Director)

Place : New Delhi
Date : 13th August, 2014

Regd.Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141 003 (Punjab)
Contact: 0161- 2544238 ; website: www.oswalagromills.com; Email ID: oswal@oswalagromills.com

T.R. CHADHA & CO. NEW DELHI Chartered Accountants

LIMITED REVIEW REPORT OF UNAUDITED FINANCIAL RESULT OF OSWAL AGRO MILLS LIMITED FOR THE QUARTER ENDED JUNE 30, 2014

To the Board of Directors of Oswal Agro Mills Limited

Introduction

We have reviewed the accompanying statement of unaudited financial results of "Oswal Agro Mills Limited" for the Quarter ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement has been approved by the Board of Directors on 13th August, 2014. Management is responsible for the preparation and presentation of this statement in accordance with applicable Accounting Standards and other recognised accounting practices and policies. Our responsibility is to express a conclusion on this statement based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review Of Interim Financial Information performed By The Independent Auditor of The Entity,* issued by Institute of Chartered Accountant 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with the Accounting Standards notified under Section 133 of the companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T. R. Chadha & Co.
(Firm Registration No. 006711N)
Chartered Accountants

T.R. CHADHA & CO. NEW DELHI Chartered Accountants

Aashish Gupta
(Partner)
M. No. 097343

Place: New Delhi
Date: 13th August, 2014