

MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

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

To,
The Board of Directors,
Oswal Agro Mills Limited

1. We have reviewed the accompanying Statement of the Standalone Unaudited Financial Results ('the Statement') of **Oswal Agro Mills Limited** ('the Company') for the quarter ended June 30, 2026 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.



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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India / has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The financial results of the Company for the corresponding quarter ended June 30th, 2025 were reviewed by the predecessor auditor whose report dated August 07th, 2025 had expressed unmodified conclusion.

6. Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Mehta Chokshi & Shah LLP

Chartered Accountants

FRN: 106201W/W100598



Agarwal

Rakesh Agarwal
Partner

M. No.: 170685

Place: New Delhi

Date: August 07th, 2026

UDIN: 26170685FWHWNF1485

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 ended 30th June, 2026

Part I

(₹ In Lakh)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)
I	Revenue from operations	-	1.83	1,922.69	1,925.75
II	Other income	443.50	460.63	431.93	1,831.67
III	Total Income (I+II)	443.50	462.46	2,354.62	3,757.42
IV	Expenses				
	Cost of land, plots, development rights, constructed properties and others	-	-	-	-
	Change in Inventory of Finished Goods, Stock in Trade and Work in Progress	-	-	183.71	183.71
	Employee benefits expense	116.51	300.32	95.81	541.41
	Finance Costs	2.52	2.52	2.48	10.07
	Depreciation and amortization expense	5.41	5.52	6.06	23.87
	Rates & Taxes	61.74	122.50	28.59	346.16
	Consultancy and professional Fees	67.56	96.83	43.00	361.07
	Contribution towards Corporate Social Responsibility	-	-	-	130.27
	Other expenses	35.97	(83.72)	97.73	297.93
	Total Expenses (IV)	289.71	443.97	457.38	1,894.49
V	Profit/(Loss) before exceptional item and tax (III-IV)	153.79	18.49	1,897.24	1,862.93
VI	Exceptional Item	-	571.79	-	571.79
VII	Profit/(Loss) before tax (V-VI)	153.79	(553.30)	1,897.24	1,291.14
VIII	Tax expense/(credit)				
	Current tax (Including earlier year adjustment)	29.30	-	479.73	491.64
	Deferred Tax	25.23	(75.50)	(1.23)	(62.48)
IX	Profit/(Loss) for the period/year (VII-VIII)	99.26	(477.80)	1,418.74	861.98
X	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(i) Equity instruments through other comprehensive income (FVTOCI)	-	-	-	(581.11)
	(ii) Remeasurement of defined benefit plan	1.05	1.39	(9.80)	4.20
	(iii) Income tax relating to these items	-	-	-	-
	Total other comprehensive income/(loss)	1.05	1.39	(9.80)	(576.91)
XI	Total comprehensive income/(loss) for the period/year (IX+X)	100.31	(476.41)	1,408.94	285.07
XII	Paid-up equity share capital (face value of ₹ 10/- each)	13,423.48	13,423.48	13,423.48	13,423.48
XIII	Other equity (excluding revaluation reserves)	-	-	-	58,345.54
XIV	Earning per share (EPS): (Not annualised) for the quarter				
	(a) Basic EPS (Rs/Re)	0.07	(0.36)	1.06	0.64
	(b) Diluted EPS (Rs/Re)	0.07	(0.36)	1.06	0.64

Part II

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ In Lakh)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	Segment Revenue				
a)	Trading	-	0.44	-	0.44
b)	Investment Activities	443.50	445.18	450.44	1,834.73
c)	Real Estate	-	-	1,904.18	1,905.41
d)	Unallocated	-	16.84	-	16.84
	Total Segment Revenue	443.50	462.46	2,354.62	3,757.42
2	Segment Result				
	Profit/(Loss) before tax and interest from each segment				
a)	Trading	0.01	0.43	-	0.43
b)	Investment Activities	247.57	299.51	358.09	1,250.38
c)	Real Estate	32.70	(153.33)	1,626.79	1,320.39
d)	Unallocated	(123.97)	(125.60)	(85.16)	(698.20)
	Less: Finance Cost	2.52	2.52	2.48	10.07
	Profit/(Loss) before exceptional item and tax	153.79	18.49	1,897.24	1,862.93
	Exceptional Item	-	571.79	-	571.79
	Profit/(Loss) before tax	153.79	(553.30)	1,897.24	1,291.14
	Less: Current Tax (Including earlier year adjustment)	29.30	-	479.73	491.64
	Less: Deferred Tax	25.23	(75.50)	(1.23)	(62.48)
	Profit/(Loss) after Tax	99.26	(477.80)	1,418.74	861.98
3	Segment Assets				
a)	Trading	-	-	-	-
b)	Investment Activities	61,333.38	61,508.85	62,979.79	61,508.85
c)	Real Estate	9,572.96	9,574.17	9,576.36	9,574.17
d)	Unallocated	1,430.94	1,145.36	1,303.05	1,145.36
	Total Assets	72,337.28	72,228.38	73,859.20	72,228.38
4	Segment Liabilities				
a)	Trading	-	-	-	-
b)	Investment Activities	103.57	95.34	191.67	95.34
c)	Real Estate	25.89	23.84	42.38	23.84
d)	Unallocated	338.51	340.18	732.27	340.18
	Total Liabilities	467.97	459.36	966.32	459.36



Notes:

1. The aforesaid Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on August 07, 2026.
2. The Company recognizes Trading, Real Estate and Investing activities as separate Business Segments.
3. The above Results are in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2021.
4. The Company has got Transferable Development Rights of 1.06.374.15 sq. mtr. From Brihanmumbai Municipal Corporation (BMC) dated 23.10.2024 in the first phase against the land reserved by BMC for various public utility purposes. Out of the 1.06.374.15 sq. mtr. the company has sold out approx 81,357.47 sq. mtr. upto 30th June 2026.
5. The figures for the quarter ended March 31, 2026 represents the difference between audited figures for the financial year and the limited review figures for the nine months period ended December 31, 2025.
6. Earning per share is not annualised for the Quarter ended 30th June, 2026, Quarter ended 31st March, 2026 and Quarter ended 30th June, 2025.
7. The figures of the previous periods/year have been re-grouped/ re-arranged wherever considered necessary.

By the order of the board

Place : New Delhi

Date : 07.08.2026

Regd. Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141 003 (Punjab)

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Aruna Oswal

Aruna Oswal
Chairperson & Director

DIN: 00988524



MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

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

To,
The Board of Directors,
Oswal Agro Mills Limited

1. We have reviewed the accompanying Statement of the Consolidated Unaudited Financial Results ('the Statement') of **Oswal Agro Mills Limited** ('the Company') for the quarter ended June 30, 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent Company's Management and has been approved by the Parent Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.



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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

Name of the Entity	Relationship
Oswal Greentech Limited	Associate

5. **Emphasis of Matter**

In respect of Associate, a dispute had arisen relating to interest charged on Inter corporate Deposits with one of the borrowers for the period relating to Covid and subsequent to it. The Associate Company had invoked arbitration clause as per the ICD agreement, the result of which is an award partially in favour of the Associate. The Associate has contested the arbitration award at the Hon. High Court of New Delhi. In view of this, the Associate has not charged any further interest. Consequently, the PAT and investments (non- current) are understated by Rs 520.21 lakh (to the extent of share of Parent Company in Associate) for the quarter under review.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India / has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The financial results of the Parent Company for the quarter ended June 30, 2025 were reviewed by the predecessor auditor whose report dated August 07th, 2025 had expressed an unmodified conclusion with emphasis of matter.



8. Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Mehta Chokshi & Shah LLP

Chartered Accountants

FRN: 106201W/W100598

**Rakesh Agarwal**
Partner

M. No.: 170685

Place: New Delhi

Date: August 07th, 2026

UDIN: 26170685UEBHFP8360

OSWAL AGRO MILLS LIMITED
Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L15319PB1979PLC012267
Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2026

Part I		Quarter Ended				Year Ended
S.No.	Particulars	30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)	(₹ In Lakh)
(1)	(2)	(3)	(4)	(5)	(6)	
I	Revenue from operations	-	1 83	1 922 69	1 925 75	
II	Other income	443 50	460 63	431 93	1 831 67	
III	Total Income (I+II)	443.50	462.46	2,354.62	3,757.42	
IV	Expenses					
	Cost of land, plots, development rights, constructed properties and others	-	-	-	-	
	Change in Inventory of Finished Goods, Stock in Trade and Work in Progress	-	-	183 71	183 71	
	Employee benefits expense	116 51	300 32	95 81	541 41	
	Finance Costs	2 52	2 52	2 48	10 07	
	Depreciation and amortization expense	5 41	5 52	6 06	23 87	
	Rates and Taxes	61 74	122 50	28 59	346 16	
	Consultancy and Professional fees	67 56	96 83	43 00	361 07	
	Contribution towards Corporate Social Responsibility	-	-	-	130 27	
	Other expenses	35 97	(83 72)	97 73	297 93	
	Total Expenses (IV)	289.71	443.97	457.38	1,894.49	
V	Profit/(Loss) before exceptional item and tax (III-IV)	153.79	18.49	1,897.24	1,862.93	
VI	Exceptional items	-	571 79	-	571 79	
VII	Profit/(Loss) before tax (V-VI)	153.79	(553.30)	1,897.24	1,291.14	
VIII	Tax expense/(credit)					
	Current tax (including earlier tax adjustment)	29 30	-	479 73	491 64	
	Deferred Tax	25 23	(75 50)	(1 23)	(62 48)	
IX	Profit/(Loss) for the period/Year after tax but before share of net profit of investments accounted for using equity method (VII-VIII)	99.26	(477.79)	1,418.74	861.98	
X	Share of profit/(Loss) of an associate	413 43	(4 083 51)	327 17	(3 065 13)	
XI	Profit/(Loss) for the period/year (IX+X)	512.69	(4,561.30)	1,745.91	(2,203.15)	
XII	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(i) Equity instruments through other comprehensive income (FVTOCI)	-	-	-	(581 11)	
	(ii) Remeasurement of defined benefit plan	1 05	1 39	(9 80)	4 20	
	(iii) Share of profit/(loss) of an associate	526 95	(1 617 16)	610 92	(2 600 89)	
	Total other comprehensive income/(loss)	528.00	(1,615.77)	601.12	(3,177.80)	
XIII	Total comprehensive income/(loss) for the period/year (XI+XII)	1,040.69	(6,177.07)	2,347.03	(5,380.95)	
XIV	Net profit attributable to:					
	(a) Owners of the parent	512 69	(4,561 30)	1,745 91	(2 203 15)	
	(b) Non-controlling interests	-	-	-	-	
XV	Other Comprehensive Income attributable to:					
	(a) Owners of the parent	528 00	(1 615 77)	601 12	(3 177 80)	
	(b) Non-controlling interests	-	-	-	-	
XVI	Total Comprehensive Income of the year attributable to:					
	(a) Owners of the parent	1 040 69	(6 177 07)	2 347 03	(5 380 95)	
	(b) Non-controlling interests	-	-	-	-	
XVII	Paid-up equity share capital (face value of ₹ 10/- each)	13 423 48	13 423 48	13 423 48	13 423 48	
XVIII	Other equity (excluding revaluation reserve)	-	-	-	76 277 44	
XIX	Earning per share (EPS): (Not annualised) for the quarter					
	(a) Basic EPS (Rs/Re)	0 38	(3 40)	1 30	(1 64)	
	(b) Diluted EPS (Rs/Re)	0 38	(3 40)	1 30	(1 64)	

Part II		Quarter Ended				Year Ended
UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES		30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)	(₹ In Lakh)
S.No.	Particulars	30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)	
1	Segment Revenue					
a)	Trading	-	0 44	-	0 44	
b)	Investment Activities	443 50	445 18	450 44	1 834 73	
c)	Real Estate	-	-	1 904 18	1 905 41	
d)	Unallocated	-	16 84	-	16 84	
	Total Segment Revenue	443.50	462.46	2,354.62	3,757.42	
2	Segment Result					
	Profit (+)/ Loss (-) before finance cost and tax					
a)	Trading	0 01	0 43	-	0 43	
b)	Investment Activities	247 57	299 51	358 09	1 250 38	
c)	Real Estate	32 70	(153 33)	1 626 79	1 320 39	
d)	Unallocated	(123 97)	(125 60)	(85 16)	(698 20)	
	Less: Finance Cost	2 52	2 52	2 48	10 07	
	Profit/(loss) before exceptional item and tax	153.79	18.49	1,897.24	1,862.93	
	Exceptional items	-	571 79	-	571 79	
	Profit/(Loss) before tax	153.79	(553.30)	1,897.24	1,291.14	
	Less: Current Tax (including earlier tax adjustment)	29 30	-	479 73	491 64	
	Less: Deferred Tax	25 23	(75 50)	(1 23)	(62 48)	
	Profit/(Loss) for the period/Year after tax but before share of net profit of investments accounted for using equity method	99.26	(477.80)	1,418.74	861.98	
	Share of profit/(Loss) of an associate	413 43	(4 083 51)	327 17	(3 065 13)	
	Profit/(Loss) for the year/period	512.69	(4,561.31)	1,745.91	(2,203.15)	
3	Segment Assets					
a)	Trading	-	-	-	-	
b)	Investment Activities	80 205 66	79 440 75	87 515 81	79 440 75	
c)	Real Estate	9 572 96	9 574 17	9 576 36	9 574 17	
d)	Unallocated	1 430 94	1 145 36	1 303 05	1 145 36	
	Total Assets	91,209.56	90,160.28	98,395.22	90,160.28	
4	Segment Liabilities					
a)	Trading	-	-	-	-	
b)	Investment Activities	103 57	95 34	191 67	95 34	
c)	Real Estate	25 89	23 84	42 38	23 84	
d)	Unallocated	338 51	340 18	732 27	340 18	
	Total Liabilities	467.97	459.36	966.32	459.36	



Notes:

- 1 The aforesaid Unaudited Consolidated Financial Results of the Company for the quarter ended 30th June, 2026 have been reviewed and recommended by the Audit Committee and were approved by the Board of Directors in its meetings held on August 7th, 2026.
- 2 The group recognizes Trading, Real Estate and Investing activities as separate Business Segments.
- 3 The above Results are in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2021.
- 4 The company has got Transferable Development Rights of 1.06.374.15 sq. mtr. From Brihanmumbai Municipal Corporation (BMC) dated 23.10.2024 in the first phase against the land reserved by BMC for various public utility purposes. Out of the 1.06.374.15 sq. mtr. the company has sold out approx 81.357.47 sq. mtr. upto 30th June 2026.
- 5 We refer to the financial results of associate company for non-provisioning of interest income consequent to which the PAT and Investments (Non-Current) are understated by ₹ 520.21 lakhs (to the extent of the share of profit / losses of the company) for the quarter.
- 6 The figures for the quarter ended March 31, 2026 represents the difference between audited figures for the financial year and the limited review figures for the nine months period ended December 31, 2025.
- 7 Earning per share is not annualised for the Quarter ended 30th June, 2026, Quarter ended 31st March, 2026 and Quarter ended 30th June, 2025.
- 8 The figures of the previous periods have been re-grouped/ re-arranged wherever considered necessary.

Place : New Delhi

Date : 07.08.2026

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 the board

Aruna Oswal

Aruna Oswal
Chairperson & Director
DIN: 00988524

