Oswal Agro Mills Limited

Through Courier

OAML/ND//2016 3693 To 3699

December 14, 2016

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:cmlist@nse.co.in Scrip Code:Oswal Agro

Reg: Un-Audited Financial Results along-with the Limited Review Report For The Quarter Ended on 30th September, 2016

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un-Audited Financial Results of the Company for the quarter ended 30th September, 2016 (as per Indian Accounting Standards) duly considered and approved by the Board of Directors in its meeting held on December 14, 2016. 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 exahange Assoc. Ltd. Kanpur.
- The Madras Stock Exchange Ltd. Chennai.
- The Delhi Stock Exchange Assoc. Limited.

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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

T R Chadha & Co LLP
Chartered Accountants

To the Board of Directors

Oswal Agro Mills Limited

Unaudited Report On Quarterly and Half yearly Financial Results of Oswal Agro Mills Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have reviewed the accompanying statement of the standalone unaudited financial results of **Oswal Agro Mills Limited** ("Company") for the quarter and half year ended 30th September, 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 these financial statements 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 inquires 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 unaudited financial results prepared in accordance with applicable accounting standards and other recognised 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, 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 **T R Chadha & Co LLP**
Chartered Accountants
Firm Regn. No. 006711N/N500028

T R CHADHA & CO LLP NEW DELHI Chartered Accountants

Surender Kumar
(Partner)
Membership No. 082982

Date: 14th December, 2016
Place: New Delhi

OSWAL AGRO MILLS LIMITED

Head Office : 7th Floor, Antriksh Bhavan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L15319PB1979PLC012267

Statement Of Unaudited Standalone Financial Results For The Quarter and Half Year Ended 30th September, 2016

Part I

(₹ In Lacs)

S. No.	Particulars	Current 3 Months ended 30.09.2016 (Unaudited)	Previous 3 Months ended 30.06.2016 (Unaudited)	Previous Corresponding 3 Months ended 30.09.2015 (Unaudited)	Half Year ended 30.09.2016 (Unaudited)	Previous Corresponding Half Year ended 30.09.2015 (Unaudited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	**Income from Operations**					
	(a) Net sales/Income from operations	-	-	-	-	-
	(b) Other Operating income	204.26	184.52	312.15	388.78	821.63
	Total Income from Operations	**204.26**	**184.52**	**312.15**	**388.78**	**821.63**
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 expense	15.15	13.50	23.46	28.65	37.90
	(e) Depreciation and amortization expense	4.62	4.71	3.68	9.33	7.33
	(f) Consultancy and Professional fees	19.88	15.08	16.42	34.96	39.19
	(g) AGM Expenses	52.39	-	60.01	52.39	60.01
	(h) Fee and Taxes	34.92	34.93	45.37	69.85	70.44
	(i) Statutory demands	63.48	-	-	63.48	-
	(j) Other General Expenses	28.55	24.77	31.01	53.32	47.11
	Total Expenses	**218.99**	**92.99**	**179.95**	**311.98**	**261.98**
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	**(14.73)**	**91.53**	**132.20**	**76.80**	**559.65**
4.	Other Income	17.21	82.02	7.87	99.23	115.39
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**2.48**	**173.55**	**140.07**	**176.03**	**675.04**
6.	Finance Costs	0.71	0.61	2.19	1.32	2.35
7.	**Profit/(Loss) from ordinary activities before exceptional items and tax (5-6)**	**1.77**	**172.94**	**137.88**	**174.71**	**672.69**
8.	Exceptional Items	-	-	-	-	-
9.	**Profit/(Loss) from ordinary activities before tax (7-8)**	**1.77**	**172.94**	**137.88**	**174.71**	**672.69**
10.	Tax expense	20.88	58.55	(17.29)	79.43	124.60
11.	**Net Profit/(Loss) for the period (9-10)**	**(19.11)**	**114.39**	**155.17**	**95.28**	**548.09**
12.	Other Comprehensive Income (net of taxes)	-	(1,405.62)	-	(1,405.62)	-
13.	**Total Comprehensive Income (11+12)**	**(19.11)**	**(1,291.23)**	**155.17**	**(1,310.34)**	**548.09**
14.	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
15.	Earning per share					
	(of ₹ 10/- each) (not annualised):					
	(a) Basic	(0.01)	0.09	0.12	0.07	0.41
	(b) Diluted	(0.01)	0.09	0.12	0.07	0.41

Part II

STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ In Lacs)

S. No.	Particulars	Current 3 Months ended 30.09.2016 (Unaudited)	Previous 3 Months ended 30.06.2016 (Unaudited)	Previous Corresponding 3 Months ended 30.09.2015 (Unaudited)	Half Year ended 30.09.2016 (Unaudited)	Previous Corresponding Half Year ended 30.09.2015 (Unaudited)
1	**Segment Revenue**					
	(Sale/ Income from operations)					
a)	Real Estate	-	-	-	-	-
b)	Investment Activities	-	-	-	-	-
c)	Trading Activities	-	-	-	-	-
d)	Unallocated	-	-	-	-	-
	Total Segment Revenue	-	-	-	-	-
2	**Segment Result**					
	Profit (+)/ Loss (-) before exceptional items, interest and tax					
a)	Real Estate	(51.25)	(39.32)	186.67	(90.57)	471.48
b)	Investment Activities	142.67	169.24	53.21	311.91	284.19
c)	Trading Activities	-	-	-	-	-
d)	Unallocated	(88.94)	43.63	(99.81)	(45.31)	(80.63)
	Less: Finance Costs	0.71	0.61	2.19	1.32	2.35
	Total Profit before exceptional items and tax	**1.77**	**172.94**	**137.88**	**174.71**	**672.69**
	Less: Exceptional items	-	-	-	-	-
	Net Profit before tax	**1.77**	**172.94**	**137.88**	**174.71**	**672.69**
	Less: Tax expense	20.88	58.55	(17.29)	79.43	124.60
	Net Profit/(loss) after tax	**(19.11)**	**114.39**	**155.17**	**95.28**	**548.09**
3	**Segment Assets**					
a)	Real Estate	6,508.58	6,512.61	9,080.08	6,508.58	9,080.08
b)	Investment Activities	48,393.01	48,415.72	46,454.67	48,393.01	46,454.67
c)	Trading Activities	-	-	239.09	-	239.09
d)	Unallocated	835.78	816.51	1,403.67	835.78	1,403.67
	Total Assets	**55,737.37**	**55,744.84**	**57,177.51**	**55,737.37**	**57,177.51**
4	**Segment Liabilities**					
a)	Real Estate	3.83	10.37	1.22	3.83	1.22
b)	Investment Activities	15.32	41.48	4.76	15.32	4.76
c)	Trading Activities	-	-	-	-	-
d)	Unallocated	294.38	250.04	244.77	294.38	244.77
	Total Liabilities	**313.53**	**301.89**	**250.75**	**313.53**	**250.75**

OSWAL AGRO MILLS LIMITED NEW DELHI

T R CHADHA & CO LLP NEW DELHI Chartered Accountants

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, 2016

Part III

Standalone Statement of Assets and Liabilities

		(₹ In Lacs)
I.	ASSETS	As at 30.09.2016
(1)	**Non-current assets**	
	(a) Property, Plant and Equipment	474.33
	(b) Investment Property	252.81
	(c) Financial Assets	
	(i) Investments	40,645.25
	(ii) Loans	6,258.21
	(d) Other non-current assets	328.30
		47,958.90
(2)	**Current assets**	
	(a) Inventories	6,476.16
	(b) Financial Assets	
	(i) Investments	860.20
	(ii) Trade Receivables	-
	(iii) Cash and cash equivalents	16.58
	(iv) Bank Balances other than (iii) above	45.07
	(v) Loans	20.00
	(vi) Others	353.40
	(c) Current tax assets	-
	(d) Other current assets	7.06
		7,778.47
	Total Assets	**55,737.37**
I.	**EQUITY AND LIABILITIES**	
(1)	**Equity**	
	(a) Share capital	13,423.48
	(b) Other equity	42,000.36
		55,423.84
	Liabilities	
(2)	**Non-current liabilities**	
	(a) Long-term provisions	3.02
	(b) Deferred Tax Liability (Net)	80.85
		83.87
(3)	**Current liabilities**	
	(a) Financial Liabilities	
	(i) Trade payables	-
	(ii) Other financial liabilities	47.60
	(b) Other current liabilities	153.51
	(c) Short-term provisions	28.55
	(d) Current Tax Liabilities	-
		229.66
	Total Equity and Liabilities	**55,737.37**

Notes:

1. The unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on December 14, 2016.
2. The Company adopted Indian Accounting Standards ("IND AS") from April 01, 2016 and accordingly these financial results have been prepared in accordance with the recognitions and measurement principles laid down in the IND AS-34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results of all the period presented have been prepared in accordance with the recognition and measurement principles of IND AS 34.
3. The Company continues to recognize Real Estate, Investing activities and Trading activities as separate Business Segments.
4. The Financial results for the quarter and half year ended September 30, 2015 have not been reviewed/audited and has been presented based on the information compiled by the Management after making necessary adjustments to give true and fair view of the results in accordance with IND AS.
5. Reconciliation between unaudited standalone results as previously reported (referred to as 'Previous GAAP') and IND AS for quarter and half year presented are as under:

(₹ In Lacs)

S. No.	Particulars	3 Months ended 30.09.2015 (Unaudited)	Half Year ended 30.09.2015 (Unaudited)
	Net Profit for the period under previous GAAP	**155.77**	**569.98**
1	Restatement in relation to Property, Plant and Equipments	0.36	0.72
2	Impact of measuring investments at fair value through profit or loss (FVTPL)	(0.96)	(22.61)
	Net Profit after tax for the period as per Ind AS	**155.17**	**548.09**

6. Earlier period figures have been regrouped/rearranged wherever necessary to conform to the classification of this period

By Order of the Board

Aruna Oswal

Aruna Oswal
Director
DIN: 00988524

Place : New Delhi
Date : December 14, 2016
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

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