

OAML/ND/2020

September 11, 2020

Electronic Filing

Department of Corporate Services/ Listing
BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

Email id: corp.relations@bseindia.com
Scrip Code No.: 539290

National Stock Exchange of India Ltd.
"Exchange Plaza" Bandra-Kurla Complex,
Bandra (E),
Mumbai-400 051
Email id: cmlist@nse.co.in
Scrip Code: BINDALAGRO

Dear Sir/ Madam,

Subject: Submission of un-audited financial results for the quarter ended June 30, 2020

Dear Sir/ Madam,

In compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith standalone and consolidated, un-audited financial results for the quarter ended June 30, 2020 along with Limited Review Report.

The aforesaid financial results have been reviewed by Audit Committee in its meeting held on Friday, September 11, 2020 and based on its recommendation, approved by the Board of Directors at its meeting held on Friday, September 11, 2020.

The board meeting commenced at 12.30 P.M. and concluded at 1.45 P.M.

Kindly take the same on record.

Thanking you,
Yours sincerely,

For Oswal Agro Mills Limited


Bhole Nath Gupta
Wholetime Director & CEO



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

To the Board of Directors of M/s Oswal Agro Mills Limited

We have reviewed the accompanying Statement of unaudited standalone financial results of **M/s Oswal Agro Mills Limited** ("the company") for the quarter ended June 30, 2020 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the regulations") including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the 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 issue a report on these financial statements based on our review.

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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis of Qualified Conclusion

We draw attention to note 3 of the Statement of unaudited standalone financial results for the quarter ended June 30, 2020 stating therein that as on 31st March 2019 and 2020, the Company met the '50-50' test of its total assets and income resulting it to be registered as Non-Banking Financial Company. The company has not registered itself as NBFC. Further, the standalone unaudited financial results statements for the quarter ended June 30, 2020 are not prepared in accordance with division III of Schedule III to the Companies Act 2013 as applicable to a NBFC.

In this regard, the company has approached RBI vide application dated 13th August 2020 to seek condonation for default and regularisation of the same, including exemption from the disclosure requirements as applicable to an NBFC as per the Reserve Bank of India Act, 1934 and the same is under process. Consequently, the financial results have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to Non-NBFCs.

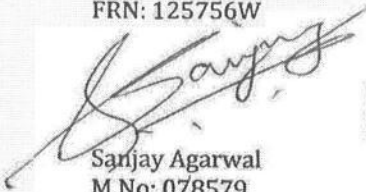
The monetary impact of the same cannot be ascertained



Qualified Conclusion

Based on our review conducted as above, except for the possible effects of the matter specified in "Basis of Qualified Conclusion Paragraph" above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules issued thereunder and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agarwal and Dhandhania
Chartered Accountants
FRN: 125756W



Sanjay Agarwal
M.No: 078579

Partner

Place: New Delhi

Date: 11.09.2020

UDIN: 20078579 AAAABA2564



OSWAL AGRO MILLS LIMITED
Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L15319PB1979PLC012267
Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2020

Part I		Quarter Ended			(₹ in Lakh)
S. No.	Particulars	30.06.2020 (Unaudited)	31.03.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)
I	Revenue from operations	-	1,061.18	-	1,460.53
II	Other income	576.29	638.28	627.69	2,591.62
III	Total Income (I+II)	576.29	1,699.46	627.69	4,052.15
IV	Expenses				
	Purchases of Stock-in-Trade	-	942.81	-	1,432.33
	Changes in inventories Stock-in-Trade and work-in-progress	-	98.00	-	-
	Employee benefits expense	44.75	42.59	34.37	173.68
	Finance Costs	2.02	(5.33)	1.99	8.68
	Depreciation and amortization expense	9.07	9.10	9.17	36.74
	Rates and Taxes	34.77	35.71	37.48	144.32
	Consultancy and professional fees	63.49	238.21	73.55	511.19
	Postage & Telegram	0.01	0.34	0.19	26.20
	Printing & Stationery	-	0.04	0.08	39.81
	Other expenses	211.86	576.81	32.32	728.14
	Total Expenses (IV)	365.97	1,938.28	189.15	3,101.09
V	Profit before tax (III-IV)	210.32	(238.82)	438.54	951.06
VI	Tax expense/(credit)				
	Current tax	89.00	(0.97)	113.41	321.15
	Deferred Tax	5.27	(74.87)	1.58	(66.16)
VII	Profit for the period/year (V-VI)	116.05	(162.98)	323.55	696.07
VIII	Other Comprehensive Income				
	Items that will not reclassified to profit or loss				
	(i) Equity instruments through other comprehensive income (FVTOCI)	-	(17.64)	-	(17.64)
	(ii) Remeasurement of defined benefit plan	(1.73)	(6.92)	-	(6.92)
	Total other comprehensive income/(loss)	(1.73)	(24.56)	-	(24.56)
IX	Total comprehensive income/(loss) for the period/year (VII+VIII)	114.32	(187.54)	323.55	671.51
X	Paid-up equity share capital (face value of ₹ 10/- each)	13,423.48	13,423.48	13,423.48	13,423.48
XI	Other equity (excluding revaluation reserves)	-	-	-	45,268.41
XII	Earning per share (EPS): (Not annualised)				
	(a) Basic EPS	0.09	(0.12)	0.24	0.52
	(b) Diluted EPS	0.09	(0.12)	0.24	0.52



Part II

STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ In Lakh)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue				
a)	Trading	-	1,061.18	-	1,460.53
b)	Real Estate	0.05	-	-	-
c)	Investment Activities	576.24	646.83	627.65	2,591.45
d)	Unallocated	-	(8.55)	0.04	0.17
	Total Segment Revenue	576.29	1,699.46	627.69	4,052.15
2	Segment Result				
	Profit (+) / Loss (-) before finance cost and tax				
a)	Trading	-	20.37	-	28.20
b)	Real Estate	(71.56)	(107.49)	(62.35)	(316.31)
c)	Investment Activities	547.89	499.75	585.78	2,321.79
d)	Unallocated	(263.99)	(656.78)	(82.90)	(1,073.94)
	Less: Finance Cost	2.02	(5.33)	1.99	8.68
	Profit before tax	210.32	(238.82)	438.54	951.06
	Less: Current Tax	89.00	(0.97)	113.41	321.15
	Less: Deferred Tax	5.27	(74.87)	1.58	(66.16)
	Profit after Tax	116.05	(162.98)	323.55	696.07
3	Segment Assets				
a)	Trading	1,523.43	1,723.43	-	1,723.43
b)	Real Estate	8,892.68	7,407.49	6,825.34	7,407.49
c)	Investment Activities	49,058.34	50,461.99	50,683.54	50,461.99
d)	Unallocated	1,396.55	1,303.15	1,117.54	1,303.15
	Total Assets	60,871.00	60,896.06	58,626.42	60,896.06
4	Segment Liabilities				
a)	Trading	1,490.15	1,690.15	-	1,690.15
b)	Real Estate	113.22	69.26	19.35	69.26
c)	Investment Activities	60.28	66.24	69.94	66.24
d)	Unallocated	401.14	378.52	193.20	378.52
	Total Liabilities	2,064.79	2,204.17	282.49	2,204.17



Notes:

1. The aforesaid financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on September 11, 2020.
2. The Company recognize Trading, Real Estate and Investing activities as separate Business Segments.
3. As on 31st March 2019 and 2020, the Company met the '50-50' test of its total assets and Income resulting it to be registered as Non-Banking Financial Company. However, the company considering the fact that meeting the '50-50' criteria was a one-time event on account of temporary reasons viz. business cycles etc. and that the Company intended to continue only non-financial activity as its principal activity, approached RBI vide application dated 13th August 2020 to seek condonation for default and regularisation of the same, including exemption from the disclosure requirements as applicable to an NBFC as per the Reserve Bank of India Act, 1934 and the same is under process. Consequently, the financial results have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to Non-NBFCs.

Furthermore, the Company is actively trading in commodities in financial year 2020-21 and intends to continue to engage in non-financial activities as its principal business activity.

Place : New Delhi

Date : 11.09.2020

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

B N Gupta

CEO and Whole Time Director

DIN: 00562338



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

To the Board of Directors of M/s Oswal Agro Mills Limited

We have reviewed the accompanying Statement of Unaudited Consolidated financial results of **M/s Oswal Agro Mills Limited** ("the holding company") and its associate (the Holding Company and its associate together referred to as 'the Group') for the quarter ended June 30, 2020 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the regulations") including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the 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 issue a report on these financial statements based on our review.

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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable

Basis of Qualified Conclusion

We draw attention to note 3 of the Statement of unaudited consolidated financial results for the quarter ended June 30, 2020 stating therein that as on 31st March 2019 and 2020, the Holding Company met the '50-50' test of its total assets and income resulting it to be registered as Non-Banking Financial Company. The Holding company has not registered itself as NBFC. Further, the consolidated unaudited financial results statements for the quarter ended June 30, 2020 are not prepared in accordance with division III of Schedule III to the Companies Act 2013 as applicable to a NBFC.

In this regard, the Holding Company has approached RBI vide application dated 13th August 2020 to seek condonation for default and regularisation of the same, including exemption from the disclosure requirements as applicable to an NBFC as per the Reserve Bank of India Act, 1934 and the same is under process. Consequently, the consolidated financial results have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to Non-NBFCs.

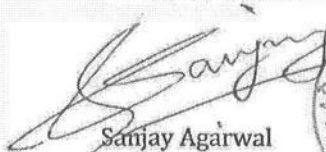
The monetary impact of the same cannot be ascertained



Qualified Conclusion

Based on our review conducted as above, except for the possible effects of the matter specified in "Basis of Qualified Conclusion Paragraph", nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules issued thereunder and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agarwal and Dhandhania
Chartered Accountants
FRN: 125756W


Sanjay Agarwal
M.No: 078579
Partner



Place: New Delhi
Date: 11.09.2020

UDIN: 20078579 AAAA BB 1325

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, 2020

Part I		Quarter Ended			Year Ended
S. No.	Particulars	30.06.2020 (Unaudited)	31.03.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)
I	Revenue from operations	-	1,061.18	-	1,460.53
II	Other income	576.29	638.28	627.69	2,591.62
III	Total Income (I+II)	576.29	1,699.46	627.69	4,052.15
IV	Expenses				
	Purchases of Stock-in-Trade	-	942.81	-	1,432.33
	Changes in inventories Stock-in-Trade and work-in-progress	-	98.00	-	-
	Employee benefits expense	44.75	42.59	34.37	173.68
	Finance Costs	2.02	(5.33)	1.99	8.68
	Depreciation and amortization expense	9.07	9.10	9.17	36.74
	Rates and Taxes	34.77	35.71	37.48	144.32
	Consultancy and professional fees	63.49	238.21	73.55	511.19
	Postage & Telegram	0.01	0.34	0.19	26.20
	Printing & Stationery	(0.00)	0.04	0.08	39.81
	Other expenses	211.86	576.81	32.32	728.14
	Total Expenses (IV)	365.97	1,938.28	189.15	3,101.09
V	Profit before tax (III-IV)	210.32	(238.82)	438.54	951.06
VI	Tax expense/(credit)				
	Current tax	89.00	(0.97)	113.41	321.15
	Deferred Tax	5.27	(74.87)	1.58	(66.16)
VII	Profit for the period/Year after tax but before share of net profit of Investments accounted for using equity method (V-VI)	116.05	(162.98)	323.55	696.07
VIII	Share of profit/(Loss) of an associate	599.46	1,034.29	499.21	2,542.77
IX	Profit for the period/year (VIII+VII)	715.51	871.31	822.76	3,238.84
X	Other Comprehensive Income				
	Items that will not reclassified to profit or loss				
	(i) Equity instruments through other comprehensive income (FVTOCI)	-	(17.64)	-	(17.64)
	(ii) Remeasurement of defined benefit plan	(1.73)	(6.92)	-	(6.92)
	(iii) Share of profit/(loss) of an associate	(7.38)	(29.67)	-	(29.68)
	Total other comprehensive Income/(loss)	(9.11)	(54.23)	-	(54.24)
XI	Total comprehensive Income/(loss) for the period/year (IX+X)	706.40	817.08	822.76	3,184.60
XII	Net profit attributable to:				
	(a) Owners of the parent	715.51	871.31	822.76	3,238.84
	(b) Non-controlling interests	-	-	-	-
XIII	Other Comprehensive Income attributable to:				
	(a) Owners of the parent	(9.11)	(54.23)	-	(54.24)
	(b) Non-controlling interests	-	-	-	-
XIV	Total Comprehensive Income of the year attributable to:				
	(a) Owners of the parent	706.40	817.08	822.76	3,184.60
	(b) Non-controlling interests	-	-	-	-
XV	Paid-up equity share capital (face value of ₹ 10/- each)	13,423.48	13,423.48	13,423.48	13,423.48
XVI	Other equity (excluding revaluation reserve)	-	-	-	63,174.71
XVII	Earning per share (EPS): (Not annualised)				
	(a) Basic EPS	0.53	0.65	0.61	2.41
	(b) Diluted EPS	0.53	0.65	0.61	2.41



Part II

CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ In Lakh)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue				
a)	Trading	-	1,061.18	-	1,460.53
b)	Real Estate	0.05	-	-	-
c)	Investment Activities	576.24	646.83	627.65	2,591.45
d)	Unallocated	-	(8.55)	0.04	0.17
	Total Segment Revenue	576.29	1,699.46	627.69	4,052.15
2	Segment Result				
	Profit (+)/ Loss (-) before Exceptional items, interest and tax				
a)	Trading	-	20.37	-	28.20
b)	Real Estate	(71.56)	(107.49)	(62.35)	(316.31)
c)	Investment Activities	547.89	499.75	585.78	2,321.79
d)	Unallocated	(263.99)	(656.78)	(82.90)	(1,073.94)
	Less: Finance Cost	2.02	(5.33)	1.99	8.68
	Profit before tax	210.32	(238.82)	438.54	951.06
	Less: Current Tax	89.00	(0.97)	113.41	321.15
	Less: Deferred Tax	5.27	(74.87)	1.58	(66.16)
	Profit for the period/Year after tax but before share of net profit of Investments accounted for using equity method	116.05	(162.98)	323.55	696.07
	Share of profit/(Loss) of an associate	599.46	1,034.29	499.21	2,542.77
	Profit for the year/period	715.51	871.31	822.76	3,238.84
3	Segment Assets				
a)	Trading	1,523.43	1,723.43	-	1,723.43
b)	Real Estate	8,892.68	7,407.49	6,825.34	7,407.49
c)	Investment Activities	67,556.72	68,368.29	66,575.96	68,368.29
d)	Unallocated	1,396.55	1,303.16	1,117.54	1,303.16
	Total Assets	79,369.38	78,802.37	74,518.84	78,802.37
4	Segment Liabilities				
a)	Trading	1,490.15	1,690.15	-	1,690.15
b)	Real Estate	113.22	69.26	19.35	69.26
c)	Investment Activities	60.28	66.24	69.94	66.24
d)	Unallocated	401.14	378.53	193.20	378.53
	Total Liabilities	2,064.79	2,204.18	282.49	2,204.18

Notes:

- The aforesaid financial results were reviewed by the Audit Committee and approved by the Board of Directors of the holding company in its meeting held on September 11, 2020.
- The Company continues to recognize Trading, Real Estate and Investing activities as separate Business Segments.
- As on 31st March 2019 and 2020, the Holding Company met the '50-50' test of its total assets and income resulting it to be registered as Non-Banking Financial Company. However, the company considering the fact that meeting the '50-50' criteria was a one-time event on account of temporary reasons viz. business cycles etc. and that the Company intended to continue only non-financial activity as its principal activity, approached RBI vide application dated 13th August 2020 to seek condonation for default and regularisation of the same, including exemption from the disclosure requirements as applicable to an NBFC as per the Reserve Bank of India Act, 1934 and the same is under process. Consequently, the financial results have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to Non-NBFCs.

Furthermore, the Company is actively trading in commodities in financial year 2020-21 and intends to continue to engage in non-financial activities as its principal business activity.

By the order of the board of the
holding company

Place : New Delhi

Date : 11.09.2020

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

B N Gupta

CEO and Whole Time Director

DIN: 00562338

