

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.: 500317

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

Dear Sir/ Madam,

Subject: Outcome of the meeting of Board of Directors of Oswal Agro Mills Limited held on November 11, 2022

Dear Sir/ Madam,

In compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we wish to inform that the unaudited financial results of the company (standalone and consolidated) for the quarter ended September 30, 2022 have been reviewed by the Audit Committee in its meeting held on Friday, November 11, 2022 and based on its recommendation, approved by the Board of Directors of the Company at their meeting held on Friday, November 11, 2022.

Accordingly, please find enclosed herewith unaudited financial results (Standalone and consolidated) for the quarter ended September 30, 2022 along with limited review report as submitted by the statutory auditors of the Company on the unaudited financial results.

Kindly take the same on record.

Thanking you;

Yours sincerely,
For Oswal Agro Mills Limited


Bholu Nath Gupta
Wholtime Director & CEO
DIN: 00562338

Encl: A/a

Time of commencement: 3:40 pm

Time of conclusion : 4:15 pm



Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to date Financial Results of M/s 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 of
M/s Oswal Agro Mills Limited**

1. We have reviewed the accompanying Statement of the Standalone Unaudited Financial Results ('the Statement') of M/s Oswal Agro Mills Limited ('the Company') for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022, 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. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
2. 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, and 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 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.
3. Based on our review conducted as 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 applicable Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For OSWAL SUNIL & COMPANY

Chartered Accountants

Firm Registration No. 016520N

(Sunil Bhansali)

Partner

Membership No. 054645

UDIN: 22054645BCVRJT6613



Place: New Delhi

Date: November 11, 2022

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 and half year ended 30th September, 2022

Part I		(₹ In Lakh)					
S. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.9.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.9.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	-	-	23.89	-	275.97	1,102.13
II	Other income	1,661.63	292.68	321.53	1,954.31	702.60	1,265.63
III	Total Income (I+II)	1,661.63	292.68	345.42	1,954.31	978.57	2,367.76
IV	Expenses						
	Purchases of Stock-in-Trade	-	-	23.76	-	273.32	1,091.30
	Changes in inventories Stock-in-Trade and work-in-progress	-	-	-	-	-	-
	Employee benefits expense	70.43	59.54	65.04	129.97	123.77	235.81
	Finance Costs	2.49	2.24	1.98	4.73	4.03	9.58
	Depreciation and amortization expense	9.18	9.10	9.18	18.28	18.19	36.23
	Rates and Taxes	36.35	36.41	37.87	72.76	73.11	145.30
	Consultancy and professional fees	51.60	113.47	47.26	165.07	136.43	210.81
	Postage & Telegram	0.61	15.34	0.06	15.95	0.13	0.73
	Printing & Stationery	0.32	8.32	0.23	8.64	0.23	0.35
	Donation	-	-	-	-	5.45	5.45
	Contribution towards Corporate Social Responsibility	-	-	-	-	-	25.00
	Other expenses	40.74	40.51	90.82	81.25	124.21	284.04
	Total Expenses (IV)	211.72	284.93	276.20	496.65	758.87	2,044.60
V	Profit before tax (III-IV)	1,449.91	7.75	69.22	1,457.66	219.70	323.16
VI	Tax expense/(credit)						
	Current tax	367.54	0.84	20.19	368.38	65.53	92.31
	Deferred Tax	(0.49)	0.49	(32.74)	-	(38.60)	(39.69)
VII	Profit for the period/year (V-VI)	1,082.86	6.42	81.77	1,089.28	192.77	270.54
VIII	Other Comprehensive Income						
	Items that will not reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	-	-	-	-	-	-
	(ii) Remeasurement of defined benefit plan	(3.06)	(3.05)	-	(6.11)	-	(12.22)
	Total other comprehensive income/(loss)	(3.06)	(3.05)	-	(6.11)	-	(12.22)
IX	Total comprehensive income/(loss) for the period/year (VII+VIII)	1,079.80	3.37	81.77	1,083.17	192.77	258.32
X	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
XI	Other equity (excluding revaluation reserves)	-	-	-	-	-	46,063.78
XII	Earning per share (EPS): (Not annualised)						
	(a) Basic EPS	0.81	0.00	0.06	0.81	0.14	0.20
	(b) Diluted EPS	0.81	0.00	0.06	0.81	0.14	0.20

Part II
STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

		(₹ In Lakh)					
S.No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.9.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.9.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenue						
a)	Trading	-	-	23.89	-	275.97	1,102.13
b)	Real Estate	-	8.48	-	8.48	-	-
c)	Investment Activities	1,250.41	284.20	321.53	1,534.61	702.60	1,265.62
d)	Unallocated	411.22	-	-	411.22	-	0.01
	Total Segment Revenue	1,661.63	292.68	345.42	1,954.31	978.57	2,367.76
2	Segment Result						
	Profit (+) / Loss (-) before finance cost and tax						
a)	Trading	-	-	0.13	-	0.96	4.05
b)	Real Estate	(88.29)	(74.20)	(81.49)	(162.49)	(159.25)	(258.13)
c)	Investment Activities	1,222.53	214.42	272.47	1,436.95	598.16	1,031.00
d)	Unallocated	318.16	(130.23)	(119.91)	187.93	(216.14)	(444.18)
	Less: Finance Cost	2.49	2.24	1.98	4.73	4.03	9.58
	Profit before tax	1,449.91	7.75	69.22	1,457.66	219.70	323.16
	Less: Current Tax	367.54	0.84	20.19	368.38	65.53	92.31
	Less: Deferred Tax	(0.49)	0.49	(32.74)	-	(38.60)	(39.69)
	Profit after Tax	1,082.86	6.42	81.77	1,089.28	192.77	270.54
3	Segment Assets						
a)	Trading	699.62	699.63	1,632.04	699.62	1,632.04	723.71
b)	Real Estate	9,776.58	9,771.23	9,766.75	9,776.58	9,766.75	9,956.69
c)	Investment Activities	49,363.19	48,286.16	47,392.27	49,363.19	47,392.27	48,046.48
d)	Unallocated	1,357.41	1,321.36	1,222.75	1,357.41	1,222.75	1,282.58
	Total Assets	61,196.80	60,078.38	60,013.81	61,196.80	60,013.81	60,009.46
4	Segment Liabilities						
a)	Trading	8.82	8.82	1.10	8.82	1.10	8.82
b)	Real Estate	114.74	104.65	112.50	114.74	112.50	80.67
c)	Investment Activities	107.13	77.06	85.96	107.13	85.96	48.98
d)	Unallocated	395.69	397.23	392.54	395.69	392.54	383.74
	Total Liabilities	626.38	587.76	592.10	626.38	592.10	522.21



Part III

STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

		₹ In Lakh	
Particulars		As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
I	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	453.33	464.38
	(b) Investment Property	230.73	232.57
	(c) Right-of-use assets	23.29	28.67
	(d) Investment in associate	23,758.08	23,758.08
	(e) Financial Assets		
	(i) Investments	1,296.30	1,296.30
	(ii) Loans	1.12	1.12
	(iii) Other financial assets	10.07	10.07
	(f) Deferred Tax Assets (net)	594.90	594.90
	(g) Income Tax Assets (net)	222.49	146.67
	(h) Other non-current assets	68.43	66.50
		26,658.74	26,599.26
(2)	Current assets		
	(a) Inventories	6,488.85	6,488.85
	(b) Financial Assets		
	(i) Investments	212.57	207.95
	(ii) Trade Receivables	-	24.08
	(iii) Cash and cash equivalents	23,711.97	18,741.18
	(iv) Bank Balances other than cash and cash equivalents	-	-
	(v) Loans	2.32	3,792.62
	(vi) Other financial assets	856.48	898.27
	(c) Other current assets	3,265.87	3,257.25
		34,538.06	33,410.20
	Total Assets	61,196.80	60,009.46
II	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share capital	13,423.48	13,423.48
	(b) Other equity	47,146.94	46,063.77
		60,570.42	59,487.25
	Liabilities		
(2)	Non-current liabilities		
	(a) Lease liabilities	14.93	20.82
	(b) Provisions	44.43	36.15
		59.36	56.97
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade Payable		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(ii) Other financial liabilities	123.99	30.26
	(b) Lease liabilities	11.49	10.93
	(c) Other current liabilities	331.18	338.13
	(d) Provisions	100.36	85.92
		567.02	465.24
	Total Equity and Liabilities	61,196.80	60,009.46

Part IV

STANDALONE UNAUDITED STATEMENT OF CASH FLOWS

		₹ In Lakh	
Particulars		Half Year ended 30.09.2022	Half Year ended 30.09.2021
I	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax	1,457.67	219.70
	Adjustments for:		
	- Depreciation and amortisation expense	18.28	18.19
	- Finance costs	4.73	4.03
	- Interest income on financial assets at amortised cost at EIR	(571.30)	(689.80)
	- Net gain on financial assets carried at FVTPL	(4.62)	(5.17)
	- Dividend received	(1,370.76)	-
	- Rental Income on Investment property	(7.63)	(7.63)
	- Balances written off	(8.48)	0.54
	- Provision for doubtful debts	-	1.70
	- Movement in provision for employee benefits expense	13.62	(1,926.16)
	Operating profit before working capital changes and tax	(468.49)	23.54
	Adjustments for changes in working capital:		
	-(Increase)/Decrease in non financial assets	(2.08)	(782.07)
	-(Increase)/Decrease in current and non-current financial assets	0.30	(0.01)
	- Increase/(Decrease) in other current liabilities	(6.95)	(233.26)
	- Increase/(Decrease) in other financial asset	(9.00)	-
	-(Increase)/Decrease in Trade receivable	24.08	2,001.73
	- Increase/(Decrease) in Trade Payables and other current financial liabilities	93.72	100.07
	Cash generated from operations before tax	(368.42)	381.72
	- Income Taxes (Payment) / Refund	(444.21)	15.20
	Net cash from/(used in) operating activities	(812.63)	396.92
II	CASH FLOWS FROM INVESTING ACTIVITIES		
	- Purchase of property, plant and equipment	-	(2.64)
	- Gain on sale of Investments	-	12.48
	- Sale of current investments	-	137.52
	- Extending of intercorporate loans	-	-
	- Repayment of intercorporate loans	3,790.00	6,700.80
	- Movement in Fixed Deposits	-	(8,058.00)
	- Movement in Future and option contracts (measured at fair value through profit and loss)	-	-
	- Realised profit in trading of futures and options	-	-
	- Rent Received	7.63	(1.37)
	- Dividend Received	1,370.76	-
	- Interest Received	622.10	5,790.49
	Net cash from/(used in) investing activities	5,790.49	(391.72)
III	CASH FLOWS FROM FINANCING ACTIVITIES		
	- Payment of Lease liabilities	(6.75)	(12.49)
	- Payment of finance cost	(0.32)	(7.07)
	Net cash generated from/(used in) financing activities	(7.07)	(12.49)
	Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)	4,970.79	(7.29)
	Cash and cash equivalents at the beginning of the year	18,741.18	113.08
	Cash and cash equivalents at the end of the period	23,711.97	105.79
IV	Components of Cash and cash equivalents		
	Balances with banks		
	- In Current Account	175.32	96.44
	Cash on hand	8.65	9.35
	Cheques in hand	-	-
	Fixed Deposits with banks (with maturity of 3 months or less)	23,528.00	-
	Total	23,711.97	105.79



Notes:

- 1 The aforesaid unaudited standalone financial results for the second quarter and half year ended 30th September, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on November 11, 2022
- 2 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, 2015 as amended from time to time.
- 3 The Company continues to recognize Trading, Real Estate and Investing activities as separate Business Segments.
- 4 Previous year's figures have been regrouped /reclassified wherever necessary to correspond with the current year's classification / disclosure.

By the order of the board

Place : New Delhi

Date : 11.11.2022

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

Contact: 0161- 2544313 ; website: www.oswalagro mills.com; Email ID: oswal@oswalagro mills.com



BN Gupta
BN Gupta
CEO and Whole Time Director
DIN: 00562338





Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of M/s 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 of
M/s Oswal Agro Mills Limited**

1. We have reviewed the accompanying Statement of the Consolidated Unaudited Financial Results ("the Statement") of M/s Oswal Agro Mills Limited ("the Company") and its Associate (the Company and its Associate together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review of the Statement.

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, and 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 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.

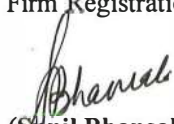
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

5. 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For OSWAL SUNIL & COMPANY

Chartered Accountants

Firm Registration No. 016520N


(Sunil Bhansali)

Partner

Membership No. 054645

UDIN: 2205464BCVROX5413

Place: New Delhi

Date: November 11, 2022



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 and half year ended 30th September, 2022

Part I		Quarter Ended			Half year ended		Year Ended
S. No.	Particulars	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	-	-	23.89	-	275.97	1,102.13
II	Other Income	1,661.63	292.66	321.53	1,954.31	702.60	1,265.63
III	Total Income (I+II)	1,661.63	292.66	345.42	1,954.31	978.57	2,367.76
IV	Expenses						
	Purchases of Stock-in-Trade	-	-	23.76	-	273.32	1,091.30
	Changes in Inventories Stock-in-Trade and work-in-progress	-	-	-	-	-	-
	Employee benefits expense	70.43	59.54	65.04	129.97	123.77	235.81
	Finance Costs	2.49	2.24	1.98	4.73	4.03	9.58
	Depreciation and amortization expense	9.18	9.10	9.18	18.28	18.19	36.23
	Rates and Taxes	36.35	36.41	37.87	72.76	73.11	145.30
	Contribution towards Corporate Social Responsibility	-	-	-	-	-	25.00
	Donation	-	-	-	-	5.45	5.45
	Consultancy and professional fees	51.60	113.47	47.26	165.07	136.43	210.81
	Postage & Telegram	0.61	15.34	0.06	15.95	0.13	0.73
	Printing & Stationery	0.32	8.32	0.23	8.64	0.23	0.35
	Other expenses	40.74	40.51	90.82	81.25	124.21	284.04
	Total Expenses (IV)	211.72	284.93	276.20	496.65	758.87	2,044.60
V	Profit before tax (III-IV)	1,449.91	7.75	69.22	1,457.66	219.70	323.16
VI	Tax expense/(credit)						
	Current tax	367.54	0.84	20.19	368.38	65.53	92.31
	Deferred Tax	(0.49)	0.49	(32.74)	-	(38.60)	(39.69)
VII	Profit for the period/Year after tax but before share of net profit of investments accounted for using equity method (V-VI)	1,082.86	6.42	81.77	1,089.28	192.77	270.54
VIII	Share of profit/(Loss) of an associate	457.59	401.56	552.44	859.15	889.16	1,638.78
IX	Profit for the period/year (VIII+VII)	1,540.45	407.98	634.21	1,948.43	1,081.93	1,909.32
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(i) Equity Instruments through other comprehensive Income (FVTOCI)	-	-	-	-	-	-
	(ii) Remeasurement of defined benefit plan	(3.06)	(3.05)	-	(6.11)	-	(12.22)
	(iii) Share of profit/(loss) of an associate	4.88	4.84	0.01	9.72	0.02	19.39
	Total other comprehensive Income/(loss)	1.82	1.79	0.01	3.61	0.02	7.17
XI	Total comprehensive Income/(loss) for the period/year (IX+X)	1,542.27	409.77	634.22	1,952.04	1,081.95	1,916.49
XII	Net profit attributable to:						
	(a) Owners of the parent	1,540.45	407.98	634.21	1,948.43	1,081.93	1,909.32
	(b) Non-controlling Interests	-	-	-	-	-	-
XIII	Other Comprehensive Income attributable to:						
	(a) Owners of the parent	1.82	1.79	0.01	3.61	0.02	7.17
	(b) Non-controlling Interests	-	-	-	-	-	-
XIV	Total Comprehensive Income of the year attributable to:						
	(a) Owners of the parent	1,542.27	409.77	634.22	1,952.04	1,081.95	1,916.49
	(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	13,423.48	13,423.48
XVI	Other equity (excluding revaluation reserve)	-	-	-	-	-	67,422.80
XVII	Earning per share (EPS): (Not annualised)						
	(a) Basic EPS	1.15	0.30	0.47	1.45	0.81	1.42
	(b) Diluted EPS	1.15	0.30	0.47	1.45	0.81	1.42

Part II
CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

		Quarter Ended			Half year ended		Year Ended
S.No.	Particulars	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenue						
a)	Trading	-	-	23.89	-	275.97	1,102.13
b)	Real Estate	-	8.48	-	8.48	-	-
c)	Investment Activities	1,250.41	284.20	321.53	1,534.61	702.60	1,265.62
d)	Unallocated	411.22	-	-	411.22	-	0.01
	Total Segment Revenue	1,661.63	292.68	345.42	1,954.31	978.57	2,367.76
2	Segment Result						
	Profit (+) / Loss (-) before finance cost and tax						
a)	Trading	-	-	0.13	-	0.96	4.05
b)	Real Estate	(88.29)	(74.20)	(81.49)	(162.49)	(159.25)	(258.13)
c)	Investment Activities	1,222.53	214.42	272.47	1,436.95	598.16	1,031.00
d)	Unallocated	318.16	(130.23)	(119.91)	187.93	(216.14)	(444.18)
	Less: Finance Cost	2.49	2.24	1.98	4.73	4.03	9.58
	Profit before tax	1,449.91	7.75	69.22	1,457.66	219.70	323.16
	Less: Current Tax	367.54	0.84	20.19	368.38	65.53	92.31
	Less: Deferred Tax	(0.49)	0.49	(32.74)	-	(38.60)	(39.69)
	Profit for the period/Year after tax but before share of net profit of investments accounted for using equity method	1,082.86	6.42	81.77	1,089.28	192.77	270.54
	Share of profit/(loss) of associates	457.59	401.56	552.44	859.15	889.16	1,638.78
	Profit for the year/period	1,540.45	407.98	634.21	1,948.43	1,081.93	1,909.32
3	Segment Assets						
a)	Trading	699.63	699.63	1,632.04	699.63	1,632.04	723.71
b)	Real Estate	9,776.58	9,771.23	9,766.75	9,776.58	9,766.75	9,956.69
c)	Investment Activities	70,220.31	70,051.58	67,982.30	70,220.31	67,982.30	69,405.51
d)	Unallocated	1,357.41	1,321.37	1,222.75	1,357.41	1,222.75	1,282.58
	Total Assets	82,053.93	81,843.81	80,603.84	82,053.93	80,603.84	81,368.49
4	Segment Liabilities						
a)	Trading	8.82	8.82	1.10	8.82	1.10	8.82
b)	Real Estate	114.74	104.65	112.50	114.74	112.50	80.67
c)	Investment Activities	18,213	77.06	85.96	107.13	85.96	48.98
d)	Unallocated	395.69	397.23	392.54	395.69	392.54	383.74
	Total Liabilities	626.38	587.76	592.10	626.38	592.10	522.21



Part III
CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

		(₹ in Lakhs)	
Particulars		As at 30.09.2022 (unaudited)	As at 31.03.2022 (Audited)
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment		453.33	464.38
(b) Investment Property		230.73	232.57
(c) Right of use assets		23.29	28.67
(d) Investment in associate		44,615.21	45,117.10
(e) Financial Assets			
(i) Investments		1,296.30	1,296.30
(ii) Loans		1.12	1.12
(iii) Other financial assets		10.07	10.07
(f) Deferred Tax Assets (net)		594.90	594.90
(g) Income Tax Assets (net)		222.49	146.67
(h) Other non-current assets		68.43	66.50
		47,515.87	47,958.28
(2) Current assets			
(a) Inventories		6,488.85	6,488.85
(b) Financial Assets			
(i) Investments		212.57	207.95
(ii) Trade Receivables		-	24.08
(iii) Cash and cash equivalents		23,711.97	18,741.18
(iv) Bank Balances other than cash and cash equivalents		-	-
(v) Loans		2.32	3,792.62
(vi) Other financial assets		856.48	898.27
(c) Other current assets		3,265.87	3,257.26
		34,538.06	33,410.21
Total Assets		82,053.93	81,368.49
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital		13,423.48	13,423.48
(b) Other equity		68,004.07	67,422.80
		81,427.55	80,846.28
Liabilities			
(2) Non-current liabilities			
(a) Lease liabilities		14.93	20.82
(b) Provisions		44.43	36.15
		59.36	56.97
(3) Current liabilities			
(a) Financial liabilities			
(i) Trade Payable		-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
(iii) Other financial liabilities		123.99	30.26
(b) Lease liabilities		11.49	10.93
(c) Other current liabilities		331.18	338.13
(d) Provisions		100.36	85.92
		567.02	465.24
Total Equity and Liabilities		82,053.93	81,368.49

Part IV
CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS

		(₹ in Lakhs)			
Particulars		Half Year ended 30.09.2022		Half Year ended 30.09.2021	
I. CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax			1,457.67		219.70
Adjustments for:					
- Depreciation and amortisation expense		18.28		18.19	
- Finance costs		4.73		4.03	
- Interest Income on financial assets at amortised cost at EIR		(571.30)		(689.80)	
- Net gain on financial assets carried at FVTPL		(4.62)		(5.17)	
- Dividend received		(1,370.76)		-	
- Rental Income on Investment property		(7.63)		(7.63)	
- Balances written off		(8.48)		0.54	
- Provision for doubtful debts		-		1.70	
- Movement in provision for employee benefits expense		13.62	(1,926.16)	23.54	(654.68)
Operating profit before working capital changes and tax			(468.49)		(434.90)
Adjustments for changes in working capital:					
-(Increase)/Decrease in non financial assets		(2.08)		(782.07)	
-(Increase)/Decrease in current and non-current financial assets		0.30		(0.01)	
-Increase/(Decrease) in other current liabilities		(6.95)		(233.26)	
-Increase/(Decrease) in other financial asset		(9.00)		-	
-(Increase)/Decrease in Trade receivable		24.08		2,001.73	
-(Increase)/(Decrease) in Trade Payables and other current financial liabilities		93.72	100.07	(169.77)	816.62
Cash generated from operations before tax			(368.42)		381.72
- Income Taxes (Payment) / Refund		(444.21)	(444.21)	15.20	15.20
Net cash from/(used in) operating activities			(812.63)		396.92
II. CASH FLOWS FROM INVESTING ACTIVITIES					
- Purchase of property, plant and equipment		-		(2.64)	
- Gain on sale of investments		-		12.48	
- Sale of current investments		-		137.52	
- Extending of Inter corporate loans		-		-	
- Repayment of Inter corporate loans		3,790.00		6,700.00	
- Movement in Fixed Deposits		-		(8,058.00)	
- Movement in future and option contracts (measured at fair value through profit and loss)		-		-	
- Realised profit in trading of futures and options		-		-	
- Rent Received		7.63		(137)	
- Dividend Received		1,370.76		-	
- Interest Received		622.10	5,790.49	820.29	(391.72)
Net cash from/(used in) Investing activities			5,790.49		(391.72)
III. CASH FLOWS FROM FINANCING ACTIVITIES					
- Payment of Lease liabilities		(6.75)		(12.49)	
- Payment of finance cost		(0.32)	(7.07)	-	(12.49)
Net cash generated from/(used in) financing activities			(7.07)		(12.49)
Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)			4,970.79		(7.29)
Cash and cash equivalents at the beginning of the year			18,741.18		113.08
Cash and cash equivalents at the end of the period			23,711.97		105.79
IV. Components of Cash and cash equivalents					
Balances with banks					
- In Current Account			175.32		96.44
Cash on hand			8.65		9.35
Cheques in hand			-		-
Fixed Deposits with banks (wtd. maturity of 3 months or less)			23,528.00		-
Total			23,711.97		105.79



Notes:

1. The aforesaid unaudited consolidated financial results for the second quarter and half year ended 30th September, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on November 11, 2022
2. 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, 2015 as amended from time to time.
3. The Holding Company continues to recognize Trading, Real Estate and Investing activities as separate Business Segments.
4. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

By the order of the board of the holding company

Place: New Delhi

Date: 11.11.2022

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

Contact: 0161- 2544313 ; website: www.oswalagro-mills.com; Email ID: oswal@oswalagro-mills.com




B N Gupta

CEO and Whole Time Director
DIN: 00562338

