

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: cmlist@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, 2021

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 you that the Board of Directors in their meeting held today i.e. November 11, 2021 have, inter alia, considered, approved and taken on record the following:

- (i) **Statement showing the unaudited financial results (standalone & consolidated) of the Company for the quarter and half year ended September 30, 2021, along with the statement of assets and liabilities and cash flows as at September 30, 2021.**

The aforesaid financial results (standalone & consolidated) have been reviewed by Audit Committee in its meeting held on Thursday, November 11, 2021 and based on its recommendation, approved by the Board of Directors at its meeting held on Thursday, November 11, 2021. An extract of the aforesaid financial results (standalone & consolidated) would be published in the newspapers in accordance with the Listing Regulations.

- (ii) **Limited review report on the standalone & consolidated unaudited financial results.**

We wish to inform you that M/s Agarwal & Dhandhanania, Chartered Accountants, the statutory auditors of the Company, have issued limited review reports, on standalone and consolidated financial results for the quarter and half year ended September 30, 2021.

- (iii) **Appointment of Ms. Anjali Aggarwal as Company Secretary and Compliance Officer of the Company with effect from November 16, 2021.**

The Board of Directors, based on the recommendation of Nomination & Remuneration Committee, at its meeting held on November 11, 2021 has approved the appointment

7th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi- 110 001

T: +91-11-23715242, 23322980, 23753652, 23715225 E: oswal@oswalagromills.com W: www.oswalagromills.com

of Ms. Anjali Aggarwal as the Company Secretary & Compliance Officer of the Company with effect from November 16, 2021.

(iv) Resignation of Mr. Gopal from the position of Company Secretary & Compliance Officer of the Company with effect from November 15, 2021.

Mr. Gopal has resigned from the position of Company Secretary & Compliance Officer of the Company due to some personal reasons with effect from November 15, 2021.

The Board of Directors of the Company at its meeting held on November 11, 2021 appreciated the work done by Mr. Gopal and also wished him success in his future endeavours.

Please find enclosed following documents:

- (i) Unaudited financial results for the quarter and half year ended September 30, 2021; **(Annexure 1)**
- (ii) Limited review report for the quarter and half year ended September 30, 2021; **(Annexure 2)**
- (iii) Brief profile of Ms. Anjali Aggarwal. **(Annexure 3)**


Kindly take the same on record.

Thanking you,

Yours sincerely,
For Oswal Agro Mills Limited

Time of commencement : 2:15 pm

Time of conclusion : 3:30 pm


Bhola Nath Gupta
Wholetime Director & CEO
DIN: 00562338

Encl: A/a

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, 2021

Part I

(₹ In Lakh)

S. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.9.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.9.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	23.89	252.08	761.86	275.97	761.86	2,926.69
II	Other income	321.53	381.07	550.91	702.60	1,127.20	2,224.49
III	Total Income (I+II)	345.42	633.15	1,312.77	978.57	1,889.06	5,151.18
IV	Expenses						
	Purchases of Stock in Trade	23.76	240.56	753.73	273.32	753.73	2,096.74
	Changes in inventories Stock-in-Trade and work-in-progress						
	Employee benefits expense	65.04	58.73	49.97	123.77	94.72	202.14
	Finance Costs	1.98	2.05	2.17	4.03	4.19	8.16
	Depreciation and amortization expense	9.18	9.01	9.15	18.19	18.22	36.39
	Rates and Taxes	37.87	35.24	36.88	73.11	71.65	143.84
	Consultancy and professional fees	47.26	89.17	52.32	136.43	115.81	228.96
	Postage & Telegram	0.06	0.07	0.06	0.13	0.07	0.43
	Printing & Stationery	0.23		0.47	0.23	0.47	0.56
	Donation		5.45	150.00	5.45	334.00	150.00
	Contribution towards Corporate Social Responsibility						184.00
	Other expenses	90.82	33.39	41.49	124.21	69.35	191.09
	Total Expenses (IV)	276.20	482.67	1,096.24	758.87	1,462.21	4,042.31
V	Profit before tax (III-IV)	69.22	150.48	216.53	219.70	426.85	1,108.87
VI	Tax expense/(credit)						
	Current tax	20.19	45.34	83.50	65.53	172.50	588.40
	Deferred Tax	(32.74)	(586)	3.81	(38.60)	9.08	(19.85)
VII	Profit for the period/year (V-VI)	81.77	111.00	129.22	192.77	245.27	540.32
VIII	Other Comprehensive Income						
	Items that will not reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)						(5.78)
	(ii) Remeasurement of defined benefit plan			(1.73)		(3.46)	2.51
	Total other comprehensive income/(loss)			(1.73)		(3.46)	(3.27)
IX	Total comprehensive income/(loss) for the period/year (VII+VIII)	81.77	111.00	127.49	192.77	241.81	537.05
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)						45,805.46
XII	Earning per share (EPS): (Not annualised)						
	(a) Basic EPS	0.06	0.08	0.10	0.14	0.18	0.40
	(b) Diluted EPS	0.06	0.08	0.10	0.14	0.18	0.40

Part II

STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ In Lakh)

S.No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.9.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.9.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment Revenue						
a)	Trading	23.89	252.08	761.86	275.97	761.86	2,926.69
b)	Real Estate					0.05	0.05
c)	Investment Activities	321.53	381.07	550.38	702.60	1,126.62	2,198.94
d)	Unallocated			0.53		0.53	25.50
	Total Segment Revenue	345.42	633.15	1,312.77	978.57	1,889.06	5,151.18
2	Segment Result						
	Profit (+) / Loss (-) before finance cost and tax						
a)	Trading	0.13	0.83	8.12	0.96	8.12	28.25
b)	Real Estate	(81.49)	(77.76)	(71.98)	(159.25)	(143.54)	(302.95)
c)	Investment Activities	272.47	325.69	521.72	598.16	1,069.61	2,027.57
d)	Unallocated	(119.91)	(96.23)	(239.16)	(216.14)	(503.15)	(635.84)
	Less: Finance Cost	1.98	2.05	2.17	4.03	4.19	8.16
	Profit before tax	69.22	150.48	216.53	219.70	426.85	1,108.87
	Less: Current Tax	20.19	45.34	83.50	65.53	172.50	588.40
	Less: Deferred Tax	(32.74)	(586)	3.81	(38.60)	9.08	(19.85)
	Profit after Tax	81.77	111.00	129.22	192.77	245.27	540.32
3	Segment Assets						
a)	Trading	1,632.04	2,131.28	1,417.57	1,632.04	1,417.57	2,340.18
b)	Real Estate	9,766.75	10,283.89	10,258.88	9,766.75	10,258.88	10,260.38
c)	Investment Activities	47,392.27	46,613.25	47,781.91	47,392.27	47,781.91	46,308.25
d)	Unallocated	1,222.75	1,303.64	1,403.64	1,222.75	1,403.64	1,300.19
	Total Assets	60,013.81	60,332.06	60,862.00	60,013.81	60,862.00	60,209.00
4	Segment Liabilities						
a)	Trading	1.10	177.49	1,360.00	1.10	1,360.00	266.76
b)	Real Estate	112.50	125.73	149.69	112.50	149.69	69.77
c)	Investment Activities	85.96	61.59	44.94	85.96	44.94	48.60
d)	Unallocated	392.54	627.31	373.67	392.54	373.67	594.93
	Total Liabilities	592.10	992.12	1,928.30	592.10	1,928.30	980.06



Part III
STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

		(₹ In Lakh)	
Particulars		As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
I.	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	475.51	481.78
	(b) Investment Property	232.57	236.25
	(c) Right-of-use assets	16.77	22.36
	(d) Investment in associate	23,758.08	23,758.08
	(e) Financial Assets		
	(i) Investments	1,296.30	1,296.30
	(ii) Loans	11.57	7,786.59
	(iii) Other financial assets		
	(f) Deferred Tax Assets (net)	593.80	555.21
	(g) Income Tax Assets (net)	85.95	166.67
	(h) Other non-current assets	51.87	78.68
		26,522.42	34,381.92
(2)	Current assets		
	(a) Inventories	6,488.85	6,488.85
	(b) Financial Assets		
	(i) Investments	204.47	349.30
	(ii) Trade Receivables	30.53	2,340.18
	(iii) Cash and cash equivalents	105.79	113.08
	(iv) Bank Balances other than cash and cash equivalents	17,788.00	9,730.00
	(v) Loans	3,794.03	2,719.00
	(vi) Other financial assets	194.00	315.50
	(c) Other current assets	4,885.72	3,771.17
		33,491.39	25,827.08
	Total Assets	60,013.81	60,209.00
II.	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share capital	13,423.48	13,423.48
	(b) Other equity	45,998.23	45,805.46
		59,421.71	59,228.94
	Liabilities		
(2)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	6.61	12.90
	(b) Provisions	46.63	20.12
		53.24	33.02
(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	1.10	266.76
	(ii) Lease liabilities	19.03	24.17
	(iii) Other financial liabilities	121.08	25.20
	(b) Other current liabilities	323.26	556.52
	(c) Provisions	74.39	74.39
		538.86	947.04
	Total Equity and Liabilities	60,013.81	60,209.00

Part IV
STANDALONE UNAUDITED STATEMENT OF CASH FLOWS

		(₹ In Lakh)	
Particulars		Half Year ended 30.09.2021	Half Year ended 30.09.2020
I.	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax	219.70	426.85
	Adjustments for:		
	- Depreciation and amortisation expense	18.19	18.22
	- Finance costs	4.03	4.19
	- Interest income on financial assets at amortised cost at EIR	(689.80)	(1,073.78)
	- Net gain on financial assets carried at FVTPL	(5.17)	(45.80)
	- Dividend income on financial assets carried at FVTPL	-	-
	- Rental Income on investment property	(7.63)	(7.63)
	- Balances written off	0.54	-
	- Provision for doubtful debts	1.70	-
	- Movement in provision for employee benefits expense	23.54	3.45
		(654.60)	(1,101.35)
	Operating profit before working capital changes and tax	(434.90)	(674.50)
	Adjustments for changes in working capital:		
	- (Increase)/Decrease in non financial assets	(782.07)	(2,954.14)
	- (Increase)/Decrease in current and non-current financial assets	(0.01)	(7.43)
	- Increase/(Decrease) in other current liabilities	(233.26)	(3.89)
	- (Increase)/Decrease in Trade receivable	2,001.73	313.22
	- Increase/(Decrease) in Trade Payables and other current financial liabilities	(169.77)	(270.92)
	Cash generated from operations before tax	381.72	(3,597.66)
	- Income Taxes (Payment) / Refund	15.20	(209.43)
	Net cash from/(used in) operating activities	396.92	(3,807.09)
II.	CASH FLOWS FROM INVESTING ACTIVITIES		
	- Purchase of property, plant and equipment	(2.64)	(5.90)
	- Gain on sale of Investments	12.48	-
	- Sale of current investments	137.52	-
	- Extending of intercorporate loans	-	-
	- Repayment of intercorporate loans	6,700.00	755.00
	- Movement in Fixed Deposits	(8,058.00)	(600.00)
	- Movement in Future and option contracts (measured at fair value through profit and loss)	-	-
	- Realised profit in trading of futures and options	-	-
	- Rent Received	(1.37)	-
	- Interest Received	820.29	1,029.62
	Net cash from/(used in) investing activities	(391.72)	1,178.72
III.	CASH FLOWS FROM FINANCING ACTIVITIES		
	- Payment of Lease liabilities	(12.49)	(12.15)
	Net cash generated from/(used in) financing activities	(12.49)	(12.15)
	Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)	(7.29)	(2,640.52)
	Cash and cash equivalents at the beginning of the year	113.08	3,259.12
	Cash and cash equivalents at the end of the period	105.79	618.60
IV.	Components of Cash and cash equivalents		
	Balances with banks		
	- in Current Account	96.44	11.66
	Cash on hand	9.35	6.94
	Cheques in hand	-	-
	Fixed Deposits with banks (with maturity of 3 months or less)	-	600.00
	Total	105.79	618.60



Notes:

1. The aforesaid financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 11, 2021.
2. The Company recognize Trading, Real Estate and Investing activities as separate Business Segments.
3. For the first time for financial years ended 31.03.2019 and 31.03.2020, the company met the '50:50' test for determining financial activity as a principal business and technically got covered under the definition of NBFC. In this regard, the company had filed an application dated 13.08.2020 with RBI to seek exemption from being treated as NBFC by ensuring that income from non financial activities is more than 50% of the total income of the company and seek condonation for default in not filing application with RBI for registration as NBFC and regularisation of the same, including exemption from the operation of the disclosure requirements as applicable to a NBFC as per the Reserve Bank of India Act, 1934. In this regard, correspondences with Reserve Bank of India are going on and directions given by Reserve Bank of India from time to time are being complied with.

Further the income from non-financial activities for the FY 20-21 has exceeded 50% of the gross income and it is now not required to get registration as a NBFC on the basis of financial statement as on 31.03.2021. Accordingly, the financial results for the quarter and six months ended September 30, 2021 have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to non-NBFCs.

Place : New Delhi

Date : 11.11.2021

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



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, 2021

Part I		Quarter Ended			Half year ended		Year Ended
S. No.	Particulars	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	23.89	252.08	761.86	275.97	761.86	2,926.69
II	Other income	321.53	381.07	550.91	702.60	1,127.20	2,224.49
III	Total Income (I+II)	345.42	633.15	1,312.77	978.57	1,889.06	5,151.18
IV	Expenses						
	Purchases of Stock-in-Trade	23.76	249.56	753.73	273.32	753.73	2,896.74
	Changes in inventories Stock-in-Trade and work-in-progress	-	-	-	-	-	-
	Employee benefits expense	65.04	58.73	49.97	123.77	94.72	202.14
	Finance Costs	1.98	2.05	2.17	4.03	4.19	8.16
	Depreciation and amortization expense	9.18	9.01	9.15	18.19	18.22	36.39
	Rates and Taxes	37.87	35.24	36.88	73.11	71.65	143.84
	Contribution towards Corporate Social Responsibility	-	-	-	-	-	184.00
	Donation	-	5.45	150.00	5.45	334.00	150.00
	Consultancy and professional fees	47.26	89.17	52.32	136.43	115.81	228.96
	Postage & Telegram	0.06	0.07	0.06	0.13	0.07	0.43
	Printing & Stationery	0.23	-	0.47	0.23	0.47	0.56
	Other expenses	90.82	33.39	41.49	124.21	69.35	191.09
	Total Expenses (IV)	276.20	482.67	1,096.24	1,462.21	1,462.21	4,042.31
V	Profit before tax (III-IV)	69.22	150.48	216.53	219.70	426.85	1,108.87
VI	Tax expense/(credit)						
	Current tax	20.19	45.34	83.50	65.53	172.50	588.40
	Deferred Tax	(32.74)	(5.86)	3.81	(38.60)	9.08	(19.85)
VII	Profit for the period/Year after tax but before share of net profit of investments accounted for using equity method (V-VI)	81.77	111.00	129.22	192.77	245.27	540.32
VIII	Share of profit/(Loss) of an associate	552.44	336.72	593.69	889.16	1,193.15	1,779.79
IX	Profit for the period/year (VIII+VII)	634.21	447.72	722.91	1,081.93	1,438.42	2,320.11
X	Other Comprehensive Income						
	Items that will not reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	-	-	-	-	-	(5.78)
	(ii) Remeasurement of defined benefit plan	-	-	(1.73)	-	(3.46)	2.51
	(iii) Share of profit/(loss) of an associate	0.01	0.01	(7.43)	0.02	(14.81)	14.77
	Total other comprehensive income/(loss)	0.01	0.01	(9.16)	0.02	(18.27)	11.50
XI	Total comprehensive income/(loss) for the period/year (IX+X)	634.22	447.73	713.75	1,081.95	1,420.15	2,331.61
XII	Net profit attributable to:						
	(a) Owners of the parent	634.21	447.72	722.91	1,081.93	1,438.42	2,320.11
	(b) Non-controlling interests	-	-	-	-	-	-
XIII	Other Comprehensive Income attributable to:						
	(a) Owners of the parent	0.01	0.01	(9.16)	0.02	(18.27)	11.50
	(b) Non-controlling interests	-	-	-	-	-	-
XIV	Total Comprehensive Income of the year attributable to:						
	(a) Owners of the parent	634.22	447.73	713.75	1,081.95	1,420.15	2,331.61
	(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)	-	-	-	-	-	65,506.32
XVII	Earning per share (EPS): (Not annualised)						
	(a) Basic EPS	0.47	0.33	0.54	0.81	1.07	1.73
	(b) Diluted EPS	0.47	0.33	0.54	0.81	1.07	1.73

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

		Quarter Ended			Half year ended		Year Ended
S.No.	Particulars	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment Revenue						
a)	Trading	23.89	252.08	761.86	275.97	761.86	2,926.69
b)	Real Estate	-	-	-	-	0.05	0.05
c)	Investment Activities	321.53	381.07	550.38	702.60	1,126.62	2,198.94
d)	Unallocated	-	-	0.53	-	0.53	25.50
	Total Segment Revenue	345.42	633.15	1,312.77	978.57	1,889.06	5,151.18
2	Segment Result						
	Profit (+) / Loss (-) before finance cost and tax						
a)	Trading	0.13	0.83	8.12	0.96	8.12	28.25
b)	Real Estate	(81.49)	(77.76)	(71.98)	(159.25)	(143.54)	(302.95)
c)	Investment Activities	272.47	325.69	521.72	598.16	1,069.61	2,027.57
d)	Unallocated	(119.91)	(96.23)	(239.16)	(216.14)	(503.15)	(635.84)
	Less: Finance Cost	1.98	2.05	2.17	4.03	4.19	8.16
	Profit before tax	69.22	150.48	216.53	219.70	426.85	1,108.87
	Less: Current Tax	20.19	45.34	83.50	65.53	172.50	588.40
	Less: Deferred Tax	(32.74)	(5.86)	3.81	(38.60)	9.08	(19.85)
	Profit for the period/Year after tax but before share of net profit of investments accounted for using equity method	81.77	111.00	129.22	192.77	245.27	540.32
	Share of profit/(loss) of associates	552.44	336.72	593.69	889.16	1,193.15	1,779.79
	Profit for the year/period	634.21	447.72	722.91	1,081.93	1,438.42	2,320.11
3	Segment Assets						
a)	Trading	1,632.04	2,131.28	1,417.57	1,632.04	1,417.57	2,340.18
b)	Real Estate	9,766.75	10,283.89	10,258.88	9,766.75	10,258.88	10,260.38
c)	Investment Activities	67,982.30	66,650.84	66,866.55	67,982.30	66,866.55	66,009.11
d)	Unallocated	1,222.75	1,303.64	1,403.64	1,222.75	1,403.64	1,300.19
	Total Assets	80,603.84	80,369.65	79,946.64	80,603.84	79,946.64	79,909.86
4	Segment Liabilities						
a)	Trading	1.10	177.49	1,360.00	1.10	1,360.00	266.76
b)	Real Estate	112.50	125.73	149.69	112.50	149.69	69.77
c)	Investment Activities	85.96	61.59	44.94	85.96	44.94	48.60
d)	Unallocated	392.54	627.31	373.67	392.54	373.67	594.93
	Total Liabilities	592.10	992.12	1,928.30	592.10	1,928.30	980.06



Part III
CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

		(₹ in lakh)	
Particulars		As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
I	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	475.51	481.78
	(b) Investment Property	232.57	236.25
	(c) Right-of-use assets	16.77	22.36
	(d) Investment in associate	44,348.11	43,458.94
	(e) Financial Assets		
	(i) Investments	1,296.30	1,296.30
	(ii) Loans	11.57	7,786.59
	(f) Deferred Tax Assets (net)	593.80	555.21
	(g) Income Tax Assets (net)	85.95	166.67
	(h) Other non-current assets	51.87	78.68
		47,112.45	54,082.78
(2)	Current assets		
	(a) Inventories	6,488.85	6,488.85
	(b) Financial Assets		
	(i) Investments	204.47	349.30
	(ii) Trade Receivables	30.53	2,340.18
	(iii) Cash and cash equivalents	105.79	113.08
	(iv) Bank Balances other than cash and cash equivalents	17,788.00	9,730.00
	(v) Loans	3,794.03	2,719.00
	(vi) Other financial assets	194.00	315.50
	(c) Other current assets	4,885.72	3,771.17
		33,491.39	25,827.08
	Total Assets	80,603.84	79,909.86
II	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share capital	13,423.48	13,423.48
	(h) Other equity	66,588.26	65,506.32
		80,011.74	78,929.80
(2)	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	6.61	12.90
	(b) Provisions	46.63	20.12
		53.24	33.02
(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	1.10	266.76
	(ii) Lease liabilities	19.03	24.17
	(iii) Other financial liabilities	121.08	25.20
	(b) Other current liabilities	323.26	556.52
	(c) Provisions	74.39	74.39
		538.86	947.04
	Total Equity and Liabilities	80,603.84	79,909.86

Part IV
CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS

Particulars		Half year ended 30.09.2021		Half year ended 30.09.2020	
I.	CASH FLOWS FROM OPERATING ACTIVITIES				
	Profit before tax		219.70		426.85
	Adjustments for:				
	- Depreciation and amortisation expense	18.19		18.22	
	- Finance costs	4.03		4.19	
	- Interest income on financial assets at amortised cost at EIR	(689.80)		(1,073.78)	
	- Net gain on financial assets carried at FVTPL	(5.17)		(45.80)	
	- Rental Income on investment property	(7.63)		(7.63)	
	- Balances written off	0.54		-	
	- Provision for doubtful debts	1.70		-	
	- Movement in provision for employee benefits expense	23.54	(654.60)	3.45	(1,101.35)
	Operating profit before working capital changes and tax		(434.90)		(674.50)
	Adjustments for changes in working capital:				
	-(Increase)/Decrease in non financial assets	(782.07)		(2,954.14)	
	-(Increase)/Decrease in current and non-current financial assets	(0.01)		(7.42)	
	-(Increase)/(Decrease) in other current liabilities	(233.26)		(3.89)	
	-(Increase)/Decrease in Trade receivable	2,001.73		313.21	
	-(Increase)/(Decrease) in Trade Payables and other current financial liabilities	(169.77)	816.62	(270.92)	(2,923.16)
	Cash generated from operations before tax		381.72		(3,597.66)
	- Income Taxes (Payment) / Refund	15.20	15.20	(209.43)	(209.43)
	Net cash from/(used in) operating activities		396.92		(3,807.09)
II.	CASH FLOWS FROM INVESTING ACTIVITIES				
	- Purchase of property, plant and equipment	(2.64)		(5.90)	
	- Gain on sale of investments	12.48		-	
	- Sale of current investments	137.52		-	
	- Repayment of intercorporate loans	6,700.00		755.00	
	- Movement in Fixed Deposits	(8,058.00)		(600.00)	
	- Rent Received	(1.37)		-	
	- Interest Received	820.29	(391.72)	1,029.62	1,178.72
	Net cash from/(used in) investing activities		(391.72)		1,178.72
III.	CASH FLOWS FROM FINANCING ACTIVITIES				
	- Payment of Lease liabilities	(12.49)	(12.49)	(12.15)	(12.15)
	- Payment of finance cost	-	-	-	-
	Net cash generated from/(used in) financing activities		(12.49)		(12.15)
	Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)		(7.29)		(2,640.52)
	Cash and cash equivalents at the beginning of the year		113.08		3,259.12
	Cash and cash equivalents at the end of the year		105.79		618.60
IV.	Components of Cash and cash equivalents				
	Balances with banks		96.44		11.66
	- in Current Account		9.35		6.94
	Cash on hand		-		600.00
	Fixed Deposits with banks (with maturity of 3 months or less)		-		-
	Total		105.79		618.60



Notes:

1. 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 November 11, 2021.
2. The Company continues to recognize Trading, Real Estate and Investing activities as separate Business Segments.
3. For the first time for financial years ended 31.03.2019 and 31.03.2020, the holding company met the '50-50' test for determining financial activity as a principal business and technically got covered under the definition of NBFC. In this regard, the holding company had filed an application dated 13.08.2020 with RBI to seek exemption from being treated as NBFC by ensuring that income from non-financial activities is more than 50% of the total income of the holding company and seek condonation for default in not filing application with RBI for registration as NBFC and regularisation of the same, including exemption from the operation of the disclosure requirements as applicable to a NBFC as per the Reserve Bank of India Act, 1934. In this regard, correspondences with Reserve Bank of India are going on and directions given by Reserve Bank of India from time to time are being complied with.

Further the income from non-financial activities for the FY 20-21 has exceeded 50% of the gross income and it is now not required to get registration as a NBFC on the basis of financial statement as on 31.03.2021. Accordingly, the financial results for the quarter and six months ended September 30, 2021 have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to non-NBFCs.

Place : New Delhi

Date : 11.11.2021

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

Contact: 0161- 2544313 ; website: www.oswalagromills.com; Email: info@oswalagromills.com



By the order of the board of the holding company


H.N. Gupta
CEO and Whole Time Director
DIN: 00562338



Independent Auditor's Review Report on Quarterly and year to date 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 Standalone unaudited financial results of **M/s Oswal Agro Mills Limited** ("the company") for the quarter and six months ended September 30, 2021 ("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 standalone unaudited financial results whereby for the first time for financial years ended 31.03.2019 and 31.03.2020, the company met the '50-50' test for determining financial activity as a principal business and technically got covered under the definition of NBFC. In this regard, the company had filed an application dated 13.08.2020 with RBI to seek exemption from being treated as NBFC by ensuring that income from non-financial activities is more than 50% of the total income of the company and seek condonation for default in not filing application with RBI for registration as NBFC and regularisation of the same, including exemption from the operation of the disclosure requirements as applicable to a NBFC as per the Reserve Bank of India Act, 1934. In this regard, correspondences with Reserve Bank of India are going on and directions given by Reserve Bank of India from time to time are being complied with.

Further the income from non-financial activities for the FY 20-21 has exceeded 50% of the gross income and it is now not required to get registration as a NBFC on the basis of financial statement as on 31.03.2021. Accordingly, the financial results for the quarter and six months ended September 30, 2021 have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to non-NBFCs.

The effects on the quarter and six months ended September 30, 2021 standalone unaudited financial results of the aforesaid non-compliances cannot be determined.



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: 11.11.2021
UDIN: 21078579AAAAAT3859

Independent Auditor's Review Report on Consolidated unaudited Quarterly and year to date 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 Consolidated unaudited financial results of **M/s Oswal Agro Mills Limited** ("the Holding company") and its associate for the quarter and six months ended September 30, 2021 ("the statement"), attached herewith, being submitted by the holding 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 Board of Directors of the Holding Company, 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 consolidated unaudited financial results whereby for the first time for financial years ended 31.03.2019 and 31.03.2020, the holding company met the '50-50' test for determining financial activity as a principal business and technically got covered under the definition of NBFC. In this regard, the holding company had filed an application dated 13.08.2020 with RBI to seek exemption from being treated as NBFC by ensuring that income from non-financial activities is more than 50% of the total income of the holding company and seek condonation for default in not filing application with RBI for registration as NBFC and regularisation of the same, including exemption from the operation of the disclosure requirements as applicable to a NBFC as per the Reserve Bank of India Act, 1934. In this regard, correspondences with Reserve Bank of India are going on and directions given by Reserve Bank of India from time to time are being complied with.

Further the income from non-financial activities for the FY 20-21 has exceeded 50% of the gross income and it is now not required to get registration as a NBFC on the basis of financial statement as on 31.03.2021. Accordingly, the financial results for the quarter and six months ended September 30, 2021 have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to non-NBFCs.

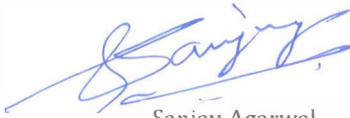
The effects on the quarter and six months ended September 30, 2021 consolidated unaudited financial results of the aforesaid non-compliances cannot be determined.



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: 11.11.2021
UDIN: 21078579AAAAAS9337



Appointment of Ms. Anjali Aggarwal as Company Secretary of Oswal Agro Mills Limited

S. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment/ resignation/ removal/ death or otherwise	The Board of Directors, based on the recommendation of Nomination & Remuneration Committee, has approved the appointment of Ms. Anjali Aggarwal as Company Secretary.
2	Date of appointment/ cessation (as applicable) & term of appointment	Date of appointment: w.e.f. 16.11.2021
3	Brief profile (in case of appointment)	<p>Ms. Anjali Aggarwal, a commerce graduate (B.Com Hons.) from Delhi University, is a qualified Company Secretary from the Institute of Company Secretaries of India.</p> <p>She has a work experience of around 4.5 years in diverse fields like Corporate Laws, Securities Laws, SEBI Regulations, Compliance and secretarial work.</p>
4	Disclosure of relationships between Directors (in case of appointment of director)	N.A.

