

OAML/ND/2023

November 6, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
Block G, Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051

Scrip Code: 500317

Trading Symbol: OSWALAGRO

Subject: Outcome of the meeting of Board of Directors of Oswal Agro Mills Limited held on November 6, 2023

Dear Sir/ Ma'am,

In compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors at its meeting held today i.e., November 6, 2023 has, inter alia, approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results (UFRs) of the Company for the quarter and half year ended September 30, 2023.

Accordingly, please find enclosed Annexure-I to this letter as Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2023, along with Limited Review Report as submitted by the statutory auditors of the Company on the above UFRs.

You are hereby requested to take the above information on record.

Thanking you,

Time of Commencement : 3:10 PM

Time of Conclusion : 3:45 PM

Yours sincerely,
For Oswal Agro Mills Limited


Bhola Nath Gupta
Wholetime Director & CEO
DIN: 00562338

Encl: As Above



OSWAL SUNIL & COMPANY

CHARTERED ACCOUNTANTS

71, DARYAGANJ, NEW DELHI-110 002

Tel. : 2325-1582, 2326-2902, 4306-0999

E-mail : oswalsunil.co@gmail.com

Website : www.oswalsunil.com

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, 2023 and for the period from April 01, 2023 to September 30, 2023, 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: 23054645 B9YNJ93987

Place: New Delhi

Date: November 06, 2023



Part I		(₹ In Lakh)					
S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.9.2022 (Unaudited)	31.03.2023 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	38.91	42.17	-	81.08	-	2,795.34
II	Other income	260.56	202.89	1,661.63	463.45	1,954.31	2,594.02
III	Total Income (I+II)	299.47	245.06	1,661.63	544.53	1,954.31	5,389.36
IV	Expenses						
	Cost of land, plots, development rights, constructed properties and others	15.86	-	-	15.86	-	2,790.43
	Employee benefits expense	68.86	65.77	70.43	134.63	129.97	275.12
	Finance Costs	2.46	2.56	2.49	5.02	4.73	11.16
	Depreciation and amortization expense	9.14	9.06	9.18	18.20	18.28	36.51
	Rates & Taxes	36.94	36.64	36.35	73.58	72.76	146.81
	Consultancy and professional fee	39.39	13.04	51.60	52.43	165.07	224.20
	Contribution towards Corporate Social Responsibility	-	-	-	-	-	25.00
	Other expenses	51.46	52.59	41.67	104.05	105.84	276.40
	Total Expenses (IV)	224.11	179.66	211.72	403.77	496.65	3,785.63
V	Profit before tax (III-IV)	75.36	65.40	1,449.91	140.76	1,457.66	1,603.73
VI	Tax expense/(credit)						
	Current tax (including earlier year adjustment)	(6.25)	27.93	367.54	21.68	368.38	493.99
	Deferred Tax	7.36	7.61	(0.49)	14.97	-	171.57
	Profit for the period/year (V-VI)	74.25	29.86	1,082.86	104.11	1,089.28	938.17
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (EITOCI)	-	-	-	-	-	57.35
	(ii) Remeasurement of defined benefit plan	0.03	0.04	(3.06)	0.07	(6.11)	0.15
	(iii) Income tax relating to these items	-	-	-	-	-	-
	Total other comprehensive income/(loss)	0.03	0.04	(3.06)	0.07	(6.11)	57.50
IX	Total comprehensive income/(loss) for the period/year (VII+VIII)	74.28	29.90	1,079.80	104.18	1,083.17	995.67
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)	-	-	-	-	-	47,059.45
XII	Earning per share (EPS): (Not annualised)						
	(a) Basic EPS	0.06	0.02	0.81	0.08	0.81	0.70
	(b) Diluted EPS	0.06	0.02	0.81	0.08	0.81	0.70

Part II
UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (₹ In Lakh)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment Revenue						
a)	Trading	15.86	-	-	15.86	-	2,803.18
b)	Investment Activities	283.61	245.06	1,250.41	528.67	1,534.61	2,582.09
c)	Real Estate	-	-	-	-	8.48	-
d)	Unallocated	-	-	411.22	-	411.22	4.09
	Total Segment Revenue	299.47	245.06	1,661.63	544.53	1,954.31	5,389.36
2	Segment Result						
	Profit/(Loss) before tax and interest from each segment						
a)	Trading	-	-	-	-	-	12.66
b)	Investment Activities	241.08	215.11	1,222.53	456.19	1,436.95	2,371.79
c)	Real Estate	(80.35)	(75.55)	(88.29)	(155.90)	(162.49)	(332.66)
d)	Unallocated	(82.91)	(71.60)	318.16	(154.51)	187.93	(436.90)
	Less: Finance Cost	2.46	2.56	2.49	5.02	4.73	11.16
	Profit before tax	75.36	65.40	1,449.91	140.76	1,457.66	1,603.73
	Less: Current Tax (including earlier year adjustment)	(6.25)	27.93	367.54	21.68	368.38	493.99
	Less: Deferred Tax	7.36	7.61	(0.49)	14.97	-	171.57
	Profit after Tax	74.25	29.86	1,082.86	104.11	1,089.28	938.17
3	Segment Assets						
a)	Trading	621.65	640.36	699.62	621.65	699.62	655.72
b)	Investment Activities	49,508.38	49,414.86	49,363.19	49,508.38	49,363.19	49,345.46
c)	Real Estate	9,906.08	9,857.43	9,776.58	9,776.58	9,776.58	9,854.66
d)	Unallocated	1,176.18	1,168.46	1,357.41	1,176.18	1,357.41	1,157.02
	Total Assets	61,212.29	61,081.11	61,196.80	61,212.29	61,196.80	61,012.86
4	Segment Liabilities						
a)	Trading	5.65	4.36	8.82	5.65	8.82	4.36
b)	Investment Activities	95.72	66.75	107.13	95.72	107.13	37.03
c)	Real Estate	120.27	106.06	114.74	120.27	114.74	89.94
d)	Unallocated	403.54	391.12	395.69	403.54	395.69	398.60
	Total Liabilities	625.18	568.29	626.38	625.18	626.38	529.93

Part III
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES (₹ In Lakh)

Particulars	(₹ In Lakh)	
	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	431.74	442.72
(b) Investment Property	227.05	228.89
(c) Right-of-use assets	12.54	17.92
(d) Investment in associate	30,445.84	30,445.84
(e) Financial Assets	-	-
(i) Investments	1,353.66	1,353.66
(ii) Loans	-	-
(iii) Other Financial Assets	10.07	10.07
(f) Deferred Tax Assets (net)	408.57	423.34
(g) Income Tax Assets (net)	256.06	214.56
(h) Other non-current assets	67.42	69.00
	33,212.75	33,206.00
(2) Current assets		
(a) Inventories	6,488.85	6,488.85
(b) Financial Assets		
(i) Investments	2,150.72	1,982.57
(ii) Trade Receivables	-	565.36
(iii) Cash and cash equivalents	406.76	3,313.08
(iv) Bank Balances other than cash and cash equivalents	13,319.00	11,804.00
(v) Loans	1.84	2.66
(vi) Other financial assets	2,266.15	298.57
(c) Other current assets	3,366.22	3,351.77
	27,999.54	27,806.86
Total Assets	61,212.29	61,012.86
II. EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share capital	13,423.48	13,423.48
(b) Other equity	47,163.63	47,059.45
	60,587.11	60,482.93
LIABILITIES		
(2) Non-current liabilities		
(a) Lease liabilities	2.24	8.74
(b) Provisions	42.87	33.99
	45.11	42.73
(3) Current liabilities		
(a) Financial Liabilities		
(i) Trade Payable	0.20	0.20
(ii) Other financial liabilities	138.20	33.14
(b) Lease liabilities	12.69	12.07
(c) Other current liabilities	326.83	341.83
(d) Provisions	102.15	100.16
	580.07	487.20
Total Equity and Liabilities	61,212.29	61,012.86



Part IV

UNAUDITED STANDALONE CASH FLOW STATEMENT

(₹ in lakh)

Particulars	Half Year ended 30.09.2023 (Unaudited)		Half Year ended 30.09.2022 (Unaudited)	
I. CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax		140.76		1,457.67
Adjustments for:				
- Depreciation and amortisation expense	18.20		18.28	
- Dividend Income	-		(1,370.76)	
- Finance costs	5.02		4.73	
- Interest income on financial assets at amortised cost at EIR	(387.67)		(571.30)	
- Net gain on financial assets carried at FVTPL	0.00		(4.62)	
- Rental Income on investment property	(7.63)		(7.63)	
- Balances written off	-		(8.48)	
- Movement in provision for employee benefits expense	6.80	(365.28)	13.62	(1,926.16)
Operating profit before working capital changes and tax		(224.52)		(468.49)
Adjustments for changes in working capital:				
- (Increase) Decrease in non-financial assets	(12.87)		(2.08)	
- (Increase) Decrease in current and non-current financial assets	0.83		0.30	
- Increase (Decrease) in other current liabilities	(14.99)		(6.95)	
- Increase (Decrease) in other Financial Asset	(2,005.97)		(9.00)	
- (Increase) Decrease in Trade receivable	565.36		24.08	
- Increase (Decrease) in Trade Payables and other current financial liabilities	105.26	(1,362.38)	93.72	100.07
Cash generated from operations before tax		(1,586.90)		(368.42)
- Income taxes (payment) - refund	(63.19)	(63.19)	(444.21)	(444.21)
Net cash from/(used in) operating activities		(1,650.09)		(812.63)
II. CASH FLOW FROM INVESTING ACTIVITIES				
- Sale (purchase) of current investments	(168.15)		-	
- Repayment of intercorporate loans	-		3,790.00	
- Movement in Fixed Deposits	(1,515.00)		-	
- Rent Received	7.63		7.63	
- Dividend Received	-		1,370.76	
- Interest Received	426.07	(1,249.45)	622.10	5,790.49
Net cash from/(used in) investing activities		(1,249.45)		5,790.49
III. CASH FLOWS FROM FINANCING ACTIVITIES				
- Payment of Lease liabilities	(6.75)		(6.75)	
- Payment of finance cost	(0.03)	(6.78)	(0.32)	(7.07)
Net cash generated from/(used in) financing activities		(6.78)		(7.07)
Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)		(2,906.32)		4,970.79
Cash and cash equivalents at the beginning of the year		3,313.08		18,741.18
Cash and cash equivalents at the end of the period		406.76		23,711.97
IV. Components of Cash and cash equivalents				
Balances with banks				
- in Current Account		402.97		175.32
Cash on hand		3.79		8.65
Fixed Deposits with banks (with maturity of 3 months or less)		-		23,528.00
Cash and cash equivalents as per Ind AS 7		406.76		23,711.97

Notes:

- The aforesaid unaudited standalone financial results for the second quarter and half year ended 30th September 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on Nov 06, 2023.
- The Company recognize Trading, Real Estate and Investing activities as separate Business Segments.
- 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
- Earning per share is not annualised for the Quarter and half year ended 30 September, 2023, Quarter ended 30 June, 2023 and Quarter and half year ended 30 September, 2022.
- The figures of the previous periods have been re-grouped, re-arranged wherever considered necessary and current tax represents upto date tax liability (Netted with the previous quarter).

By the order of the board

Place : New Delhi
Date : 06.11.2023
Regd. Office : Near Jain Colony, Vijay Under Nagar, Daba Road, Luthiana-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



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 Holding Company") and its share of the profit/loss and total comprehensive income of its associate for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, being submitted by the Holding 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 Board of Directors of the Holding Company 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 these Financial 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.

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.

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

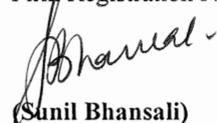
Name of the Entity	Relationship
Oswal Greentech Limited	Associate

5. Based on our review conducted as stated in paragraph 3, 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 OSWAL SUNIL & COMPANY

Chartered Accountants

Firm Registration No. 016520N


(Sunil Bhansali)

Partner

Membership No. 054645

UDIN: 23054645B9YJH8403

Place: New Delhi

Date: November 06, 2023



Part I		(₹ In Lakhs)					
S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	38.91	42.17	-	81.08	-	2,795.34
II	Other income	260.56	202.89	1,661.63	463.45	1,954.31	2,594.02
III	Total Income (I+II)	299.47	245.06	1,661.63	544.53	1,954.31	5,389.36
IV	Expenses						
	Cost of land, plots, development rights, constructed properties and others	15.86	-	-	15.86	-	2,790.43
	Employee benefits expense	68.86	65.77	70.43	134.63	129.97	275.12
	Finance Costs	2.46	2.56	2.49	5.02	4.73	11.16
	Depreciation and amortisation expense	9.14	9.00	9.18	18.20	18.28	36.51
	Rates and Taxes	36.94	36.64	36.35	73.58	72.76	146.81
	Consultancy and Professional fees	39.39	13.04	51.60	52.43	165.07	224.20
	Contribution Towards Corporate Social Responsibility	-	-	-	-	-	25.00
	Other expenses	51.46	52.59	41.67	104.05	105.84	276.40
	Total Expenses (IV)	224.11	179.66	211.72	403.77	496.65	3,785.63
V	Profit before tax (III-IV)	75.36	65.40	1,449.91	140.76	1,457.66	1,603.73
VI	Tax expense/(credit)						
	Current tax (Including earlier tax adjustment)	(6.25)	27.93	367.54	21.68	368.38	493.99
	Deferred Tax	7.36	7.61	(0.49)	14.97	-	171.57
VII	Profit for the period/year after tax but before share of net profit of investments accounted for using equity method (V-VI)	74.25	29.86	1,082.86	104.11	1,089.28	938.17
VIII	Share of profit/(Loss) of an associate	(143.00)	398.60	457.59	255.60	859.15	1,449.54
IX	Profit for the period/year (VII-VIII)	(68.75)	428.46	1,540.45	359.71	1,948.43	2,387.71
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	-	-	-	-	-	57.35
	(ii) Remeasurement of defined benefit plan	0.03	0.04	(3.06)	0.07	(6.11)	0.15
	(iii) Share of profit/(loss) of an associate	0.00	0.03	4.88	0.03	9.72	0.03
	Total other comprehensive income/(loss)	0.03	0.07	1.82	0.10	3.61	57.53
XI	Total comprehensive income/(loss) for the period/year (IX+X)	(68.72)	428.53	1,542.27	359.81	1,952.04	2,445.24
XII	Net profit attributable to:						
	(a) Owners of the parent	(68.75)	428.46	1,540.45	359.71	1,948.43	2,387.71
	(b) Non-controlling interests	-	-	-	-	-	-
XIII	Other Comprehensive Income attributable to:						
	(a) Owners of the parent	0.03	0.07	1.82	0.10	3.61	57.53
	(b) Non-controlling interests	-	-	-	-	-	-
XIV	Total Comprehensive Income of the year attributable to:						
	(a) Owners of the parent	(68.72)	428.53	1,542.27	359.81	1,952.04	2,445.24
	(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 resolution reserve)	-	-	-	-	-	69,868.04
XVII	Earning per share (EPS): (Not annualised)						
	(a) Basic EPS	(0.05)	0.32	1.15	0.27	1.45	1.78
	(b) Diluted EPS	(0.05)	0.32	1.15	0.27	1.45	1.78

Part II		(₹ In Lakhs)					
UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES							
S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment Revenue						
a)	Trading	15.86	-	-	15.86	-	2,803.18
b)	Investment Activities	283.61	245.06	1,250.41	528.67	1,534.61	2,582.09
c)	Real Estate	-	-	-	-	8.48	-
d)	Unallocated	-	-	411.22	-	411.22	4.09
	Total Segment Revenue	299.47	245.06	1,661.63	544.53	1,954.31	5,389.36
2	Segment Result						
	Profit (-) Loss (+) before finance cost and tax						
a)	Trading	-	-	-	-	-	12.66
b)	Investment Activities	241.08	215.11	1,222.53	456.19	1,436.95	2,371.79
c)	Real Estate	(80.35)	(75.55)	(88.29)	(155.90)	(162.49)	(332.60)
d)	Unallocated	(82.91)	(71.60)	318.16	(154.51)	187.93	(436.90)
	Less: Finance Cost	2.46	2.56	2.49	5.02	4.73	11.16
	Profit before tax	75.36	65.40	1,449.91	140.76	1,457.66	1,603.73
	Less: Current Tax (Including earlier tax adjustment)	(6.25)	27.93	367.54	21.68	368.38	493.99
	Less: Deferred Tax	7.36	7.61	(0.49)	14.97	-	171.57
	Profit for the period/year after tax but before share of net profit of investments accounted for using equity method	74.25	29.86	1,082.86	104.11	1,089.28	938.17
	Share of profit/(Loss) of an associate	(143.00)	398.60	457.59	255.60	859.15	1,449.54
	Profit for the year/period	(68.75)	428.46	1,540.45	359.71	1,948.43	2,387.71
3	Segment Assets						
a)	Trading	621.65	640.36	699.63	621.65	699.63	655.72
b)	Investment Activities	72,572.60	72,562.12	70,220.31	72,572.60	70,220.31	72,154.06
c)	Real Estate	9,906.08	9,857.43	9,776.58	9,906.08	9,776.58	9,854.66
d)	Unallocated	1,176.18	1,168.46	1,357.41	1,176.18	1,357.41	1,157.01
	Total Assets	84,276.51	84,228.37	82,053.93	84,276.51	82,053.93	83,821.45
4	Segment Liabilities						
a)	Trading	5.65	4.36	8.82	5.65	8.82	4.36
b)	Investment Activities	95.72	66.75	107.13	95.72	107.13	37.03
c)	Real Estate	120.27	106.06	114.74	120.27	114.74	89.94
d)	Unallocated	403.54	391.12	403.54	403.54	395.69	398.60
	Total Liabilities	625.18	568.29	626.38	625.18	626.38	529.93



Part III
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	₹ In Lakh	
	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	431.74	442.72
(b) Investment Property	227.05	228.89
(c) Right-of-use assets	12.54	17.92
(d) Investment in associate	53,510.06	53,254.43
(e) Financial Assets		
(i) Investments	1,353.66	1,353.66
(ii) Loans	-	-
(iii) Other Financial Assets	10.07	10.07
(f) Deferred Tax Assets (net)	408.37	423.34
(g) Income Tax Assets (net)	256.06	214.56
(h) Other non-current assets	67.42	69.00
	56,276.97	56,014.59
(2) Current assets		
(a) Inventories	6,488.85	6,488.85
(b) Financial Assets		
(i) Investments	2,150.72	1,982.57
(ii) Trade Receivables	406.76	565.36
(iii) Cash and cash equivalents	406.76	3,313.08
(iv) Bank Balances other than cash and cash equivalents	13,319.00	11,804.00
(v) Loans	1.84	2.66
(vi) Other financial assets	2,266.15	298.57
(c) Other current assets	3,366.22	3,351.77
	27,999.54	27,806.86
Total Assets	84,276.51	83,821.45
II. EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share capital	13,423.48	13,423.48
(b) Other equity	70,227.85	69,868.04
	83,651.33	83,291.52
LIABILITIES		
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	2.24	8.74
(b) Provisions	42.87	33.99
	45.11	42.73
(3) Current liabilities		
(a) Financial Liabilities		
(i) Trade Payable	0.20	-
(ii) Other financial liabilities	138.20	12.07
(b) Lease liabilities	12.69	33.14
(c) Other current liabilities	326.83	341.83
(d) Provisions	102.15	100.16
	580.07	487.20
Total Equity and Liabilities	84,276.51	83,821.45

Part IV
UNAUDITED CONSOLIDATED CASH FLOW STATEMENT

Particulars	₹ in lakh	
	Half Year ended 30.09.2023 (Unaudited)	Half Year ended 30.09.2022 (Unaudited)
I. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	140.76	1,457.67
Adjustments for:		
-Depreciation and amortisation expense	18.20	18.28
-Dividend Income	-	(1,370.76)
-Finance costs	5.02	4.73
-Interest income on financial assets at amortised cost at EIR	(387.67)	(571.30)
-Net gain on financial assets carried at FVTPL	0.00	(4.62)
-Rental Income on investment property	(7.63)	(7.63)
-Balances written off	-	(8.48)
-Movement in provision for employee benefits expense	6.80	13.62
Operating profit before working capital changes and tax	(224.52)	(468.49)
Adjustments for changes in working capital:		
-(Increase)/Decrease in non financial assets	(12.87)	(2.08)
-(Increase)/Decrease in current and non-current financial assets	0.83	0.30
-(Increase)/Decrease in other current liabilities	(14.99)	(6.95)
-(Increase)/Decrease in other Financial Asset	(2,005.97)	(9.00)
-(Increase)/Decrease in Trade receivable	565.36	24.08
-(Increase)/Decrease in Trade Payables and other current financial liabilities	105.26	93.72
Cash generated from operations before tax	(1,586.90)	(368.42)
-Income taxes (payment) / refund	(63.19)	(444.21)
Net cash from/(used in) operating activities	(1,650.09)	(812.63)
II. CASH FLOW FROM INVESTING ACTIVITIES		
-Sale/(purchase) of current investments	(168.15)	-
-Repayment of intercorporate loans	-	3,790.00
-Movement in Fixed Deposits	(1,515.00)	-
-Rent Received	7.63	7.63
-Dividend Received	-	1,370.76
-Interest Received	426.07	622.10
Net cash from/(used in) investing activities	(1,249.45)	5,790.49
III. CASH FLOWS FROM FINANCING ACTIVITIES		
-Payment of Lease liabilities	(6.75)	(6.75)
-Payment of finance cost	(0.03)	(0.32)
Net cash generated from/(used in) financing activities	(6.78)	(7.07)
Net Increase/(Decrease) in Cash & Cash Equivalents (I-II-III)	(2,906.32)	4,970.79
Cash and cash equivalents at the beginning of the year	3,313.08	18,741.18
Cash and cash equivalents at the end of the period	406.76	23,711.97
IV. Components of Cash and cash equivalents		
Balances with banks		
-in Current Account	402.97	175.32
Cash on hand	3.79	8.65
Fixed Deposits with banks (with maturity of 3 months or less)	-	23,528.00
Cash and cash equivalents as per Ind AS 7	406.76	23,711.97

Notes:

- The aforesaid unaudited consolidated financial results for the second quarter and half year ended 30th September, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on November 6, 2023.
- 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) time to time.
- The Holding Company continues to recognize Trading, Real Estate and Investing activities as separate Business Segments.
- Earning per share is not annualised for the Quarter and half year ended 30 September, 2023, Quarter ended 30 June, 2023 and Quarter and half year ended 30 September, 2022.
- The figures of the previous periods have been re-grouped/ re-arranged wherever considered necessary and current tax represents upto date tax liability (Netted with the previous quarter).

By the order of the board of Holding Company

