

OAML/ND/2024

February 12, 2024

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 February 12, 2024

Dear Sir/ Ma'am,

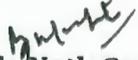
In compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors at its meeting held today i.e., February 12, 2024 has, inter alia, approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results (UFRs) of the Company for the quarter and nine months ended December 31, 2023.

Accordingly, please find enclosed Annexure-I to this letter as Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 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,

Yours sincerely,
For Oswal Agro Mills Limited


Bhola Nath Gupta
Wholetime Director & CEO
DIN: 00562338

Time of commencement: 03:00 PM

Time of conclusion : 03:55 PM

Encl: As Above

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 nine months ended 31st December, 2023

Part I		Quarter Ended			Nine Months Ended		Year Ended
S.No.	Particulars	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	44.15	38.91	479.11	125.23	479.11	2,795.34
II	Other income	283.59	260.56	310.50	747.14	2,264.81	2,594.02
III	Total Income (I+II)	327.84	299.47	789.61	872.37	2,743.92	5,389.36
IV	Expenses						
	Cost of land, plots, development rights, constructed properties and others	-	15.86	478.65	15.86	478.65	2,790.43
	Employee benefits expense	82.81	68.86	80.56	217.44	210.53	275.12
	Finance Costs	2.40	2.46	2.10	7.42	6.83	11.16
	Depreciation and amortization expense	9.14	9.14	9.18	27.34	27.46	36.51
	Rates & Taxes	36.26	36.94	37.09	109.84	109.85	146.81
	Consultancy and professional fee	18.55	39.39	20.34	70.98	185.41	224.20
	Contribution towards Corporate Social Responsibility	-	-	-	-	-	25.00
	Other expenses	106.26	51.46	102.87	210.31	208.71	276.40
	Total Expenses (IV)	255.42	224.11	730.79	659.19	1,227.44	3,785.63
V	Profit before tax (III-IV)	72.42	75.36	58.82	213.18	1,516.48	1,603.73
VI	Tax expense/(credit)						
	Current tax (Including earlier year adjustment)	(40.84)	(6.25)	19.16	(19.16)	387.54	493.99
	Deferred Tax	8.19	7.36	(9.66)	23.16	(9.66)	171.57
VII	Profit for the period/year (V-VI)	105.07	74.25	49.32	209.18	1,138.60	938.17
VIII	Other Comprehensive Income						
	Items that will not reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	-	-	-	-	-	57.35
	(ii) Remeasurement of defined benefit plan	0.04	0.03	(3.06)	0.11	(9.17)	0.15
	(iii) Income tax relating to these items	-	-	-	-	-	-
	Total other comprehensive income/(loss)	0.04	0.03	(3.06)	0.11	(9.17)	57.50
IX	Total comprehensive income/(loss) for the period/year (VII+VIII)	105.11	74.28	46.26	209.29	1,129.43	995.67
X	Paid-up equity share capital (face value of ₹ 10/- each)	13423.48	13423.48	13423.48	13423.48	13423.48	13,423.48
XI	Other equity (excluding revaluation reserves)	-	-	-	-	-	47,059.45
XII	Earning per share (EPS): (Not annualised)						
	(a) Basic EPS	0.08	0.06	0.04	0.16	0.85	0.70
	(b) Diluted EPS	0.08	0.06	0.04	0.16	0.85	0.70

Part II		UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES					Year Ended
		Quarter Ended			Nine Months Ended		(₹ In Lakh)
S.No.	Particulars	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment Revenue						
a)	Trading	-	15.86	479.11	15.86	479.11	2,803.18
b)	Investment Activities	326.18	283.61	12.68	854.85	1,547.29	2,582.09
c)	Real Estate	-	-	-	-	-	-
d)	Unallocated	1.66	-	297.82	1.66	717.52	4.09
	Total Segment Revenue	327.84	299.47	789.61	872.37	2,743.92	5,389.36
2	Segment Result						
	Profit/(Loss) before tax and interest from each segment						
a)	Trading	-	-	0.46	-	0.46	12.66
b)	Investment Activities	274.69	241.08	(39.17)	730.88	1,397.78	2,371.79
c)	Real Estate	(114.37)	(80.35)	(93.88)	(270.27)	(256.37)	(332.66)
d)	Unallocated	(85.50)	(82.91)	193.51	(240.01)	381.44	(436.90)
	Less: Finance Cost	2.40	2.46	2.10	7.42	6.83	11.16
	Profit before tax	72.42	75.36	58.82	213.18	1,516.48	1,603.73
	Less: Current Tax (Including earlier year adjustment)	(40.84)	(6.25)	19.16	(19.16)	387.54	493.99
	Less: Deferred Tax	8.19	7.36	(9.66)	23.16	(9.66)	171.57
	Profit after Tax	105.07	74.25	49.32	209.18	1,138.60	938.17
3	Segment Assets						
a)	Trading	621.89	621.65	700.17	621.89	700.17	655.72
b)	Investment Activities	49,727.11	49,508.38	49,168.11	49,727.11	49,168.11	49,545.46
c)	Real Estate	9,860.57	9,906.03	9,856.21	9,860.57	9,856.21	9,854.66
d)	Unallocated	1,104.17	1,176.18	1,444.65	1,104.17	1,444.65	1,157.02
	Total Assets	61,313.74	61,212.29	61,169.14	61,313.74	61,169.14	61,012.86
4	Segment Liabilities						
a)	Trading	5.91	5.65	8.73	5.91	8.73	4.36
b)	Investment Activities	89.21	95.72	60.62	89.21	60.62	37.03
c)	Real Estate	122.29	120.27	98.67	122.29	98.67	89.94
d)	Unallocated	404.12	403.54	384.43	404.12	384.43	398.60
	Total Liabilities	621.53	625.18	552.45	621.53	552.45	529.93

Notes:

- The aforesaid unaudited standalone financial results for the third quarter and nine months ended 31st December, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on February 12, 2024.
- 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 nine months ended 31st December 2023, Quarter ended 30th September, 2023 and Quarter and nine months ended 31st December, 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).

Place : New Delhi
Date : 12-02-2024
Regd. Office : Near Jain Colony, Vijay Indar Nagar, Daba Road, Ludhiana-141003 (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 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)

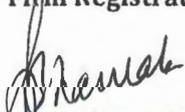
To the Board of Directors of
M/s Oswal Agro Mills Limited

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 December 31, 2023 and for the period from April 01, 2023 to December 31, 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

M.No: 054645

UDIN: 24054645BTHDB9 2334

Place: New Delhi

Date: 12th February, 2024



OSWAL AGRO MILLS LIMITED
Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L15319PB12799PLC012267
Statement of Unaudited Consolidated Financial Results for the Quarter and nine months ended 31st December, 2023

Part I		(₹ In Lakh)					
		Quarter Ended			Nine Months Ended		Year Ended
S.No.	Particulars	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	44.15	38.91	472.11	125.23	479.11	2,795.34
II	Other Income	283.69	260.56	310.50	747.14	2,164.81	2,594.02
III	Total Income (I+II)	327.84	299.47	782.61	872.37	2,743.92	5,389.36
IV	Expenses						
	Cost of land, plots, development rights, constructed properties and others	-	15.86	478.65	15.86	478.65	2,790.43
	Employee benefits expense	82.81	68.86	80.56	217.44	210.53	275.12
	Finance Costs	2.40	2.46	2.10	7.42	6.83	11.16
	Depreciation and amortization expense	9.14	9.14	9.18	27.34	27.46	36.51
	Rates & Taxes	36.26	36.94	37.09	109.84	109.85	146.81
	Consultancy and professional fee	18.55	39.39	20.34	70.98	185.41	224.20
	Contribution towards Corporate Social Responsibility	-	-	-	-	-	25.00
	Other expenses	106.26	51.46	102.87	210.31	208.71	276.40
	Total Expenses (IV)	255.42	224.11	730.79	659.19	1,227.44	3,785.63
V	Profit before tax (III-IV)	72.42	75.36	58.82	213.18	1,516.48	1,603.73
VI	Tax expense/(credit)						
	Current tax (including earlier year adjustment)	(40.84)	(6.25)	19.16	(19.16)	387.54	493.99
	Deferred Tax	8.19	7.36	(9.66)	23.16	(9.66)	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)	105.07	74.25	49.32	209.18	1,138.60	930.17
VIII	Share of profit/(Loss) of an associate	(121.61)	(143.00)	578.46	133.96	1,437.61	1,449.54
IX	Profit for the period/year (VII+VIII)	(16.57)	(68.75)	627.78	343.14	2,576.21	2,307.71
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	0.04	0.03	(3.06)	0.11	(9.17)	0.15
	(iii) Share of profit/(loss) of an associate	-	-	8.37	0.03	18.09	0.03
	Total other comprehensive income/(loss)	0.04	0.03	5.31	0.14	8.92	57.53
XI	Total comprehensive income/(loss) for the period/year (IX+X)	(16.53)	(68.72)	633.09	343.28	2,585.13	2,445.24
XII	Net profit attributable to:						
	(a) Owners of the parent	(16.57)	(68.75)	627.78	343.14	2,576.21	2,307.71
	(b) Non-controlling Interests	-	-	-	-	-	-
XIII	Other Comprehensive Income attributable to:						
	(a) Owners of the parent	0.04	0.03	5.31	0.14	8.92	57.53
	(b) Non-controlling Interests	-	-	-	-	-	-
XIV	Total Comprehensive Income of the year attributable to:						
	(a) Owners of the parent	(16.53)	(68.72)	633.09	343.28	2,585.13	2,445.24
	(b) Non-controlling Interests	-	-	-	-	-	-
XV	Paid-up equity share capital (face value of ₹ 10/- each)	13423.48	13423.48	13423.48	13423.48	13423.48	13423.48
XVI	Other equity (excluding revaluation reserve)	-	-	-	-	-	69,868.04
XVII	Earning per share (EPS): (Not annualised)						
	(a) Basic EPS	(0.01)	(0.05)	0.47	0.26	1.92	1.78
	(b) Diluted EPS	(0.01)	(0.05)	0.47	0.26	1.92	1.78

Part II		(₹ In Lakh)					
		Quarter Ended			Nine Months Ended		Year Ended
S.No.	Particulars	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment Revenue						
a)	Trading	-	15.86	479.11	15.86	479.11	2,803.18
b)	Investment Activities	326.18	283.61	12.68	854.85	1,547.29	2,582.09
c)	Real Estate	-	-	-	-	-	-
d)	Unallocated	1.66	-	297.82	1.66	717.52	4.09
	Total Segment Revenue	327.84	299.47	789.61	872.37	2,743.92	5,389.36
2	Segment Result						
	Profit/(Loss) before finance cost and tax						
a)	Trading	-	-	0.46	-	0.46	12.66
b)	Investment Activities	274.69	241.08	(39.17)	730.88	1,397.78	2,371.79
c)	Real Estate	(114.37)	(80.35)	(93.88)	(270.27)	(256.37)	(332.66)
d)	Unallocated	(85.50)	(82.91)	193.51	(240.61)	381.44	(436.90)
	Less: Finance Cost	2.40	2.46	2.10	7.42	6.83	11.16
	Profit before tax	72.42	75.36	58.82	213.18	1,516.48	1,603.73
	Less: Current Tax (including earlier year tax adjustment)	(40.84)	(6.25)	19.16	(19.16)	387.54	493.99
	Less: Deferred Tax	8.19	7.36	(9.66)	23.16	(9.66)	171.57
	Profit for the period/Year after tax but before share of net profit of investments accounted for using equity method	105.07	74.25	49.32	209.18	1,138.60	930.17
	Share of profit/(loss) of an associate	(121.64)	(143.00)	578.46	133.96	1,437.61	1,449.54
	Profit for the year/period	(16.57)	(68.75)	627.78	343.14	2,576.21	2,307.71
3	Segment Assets						
a)	Trading	621.89	621.65	700.17	621.69	700.17	655.72
b)	Investment Activities	72,556.07	72,572.60	77,482.88	72,556.07	77,482.88	72,154.06
c)	Real Estate	9,860.57	9,906.88	9,856.21	9,860.57	9,856.21	9,854.66
d)	Unallocated	1,104.17	1,176.18	1,444.65	1,104.17	1,444.65	1,157.01
	Total Assets	84,142.70	84,276.51	89,483.91	84,142.70	89,483.91	83,021.45
4	Segment Liabilities						
a)	Trading	5.91	5.65	8.73	5.91	8.73	4.36
b)	Investment Activities	89.21	95.72	60.62	89.21	60.62	37.03
c)	Real Estate	122.29	120.27	98.67	122.29	98.67	89.94
d)	Unallocated	404.12	403.54	384.43	404.12	384.43	398.60
	Total Liabilities	621.53	625.18	552.45	621.53	552.45	529.93

- Notes:**
- The aforesaid unaudited Consolidated financial results for the third quarter and nine months ended 31st December, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on February 12, 2024.
 - 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.
 - 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 nine months ended 31st December 2023, Quarter ended 30th September, 2023 and Quarter and nine months ended 31st December, 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).

Place : New Delhi
Date : 12-02-2024
Regd. Office : Near Antriksh Bhawan, Vignesh Nagar, Daba Road, Luthiana-141003 (Punjab)
Contact: 0161-2544833; website: www.oswalagromills.com; Email ID: oswal@oswalagromills.com



By the order of the board of Holding Company

(Signature)
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 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 December 31, 2023 and for the period from April 01, 2023 to December 31, 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: 2405405BK HDBT 8103

Place: New Delhi

Date: 12th February, 2024

