



OAML/ND/2015

3035 To 3041

Courier

February 12, 2015

The Manager  
 Listing Department,  
 The National Stock Exchange of India Ltd.  
 Exchange Plaza  
 Bandra - Kurla Complex  
 Bandra (E)  
 MUMBAI-400051

**Reg: UnAudited Financial Results For The Quarter Ended 31<sup>st</sup>**  
**December, 2014 along with Limited Review Report**

Dear Sir,

Please find enclosed herewith the Un-Audited Financial Results for the quarter ended 31<sup>st</sup> December, 2014 along with Limited Review Report on Quarterly Financial Results of the Company pursuant to the Clause 41 of the Listing Agreement.

You are requested to please take the same on your records.

Thanking you,

Yours faithfully,  
 For OSWAL AGRO MILLS LIMITED

  
 DIRECTOR

Encl: As Above

- CC - Bombay Stock Exchange Limited, Mumbai.  
 - The Calcutta Stock Exchange, Kolkata.  
 - The Ahmedabad Stock Exchange, Ahmedabad.  
 - The U.P. Stock exchange Assoc. Ltd. Kanpur.  
 - The Madras Stock Exchange Ltd. Chennai.  
 - The Delhi Stock Exchange Assoc. Limited.

7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi - 110 001 (India)  
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Regd. Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana - 141003 (Punjab)  
 Phone : 0161-2544238

Website: [www.oswalagromills.com](http://www.oswalagromills.com) : Email ID: [oswal@oswalagromills.com](mailto:oswal@oswalagromills.com) : CIN L15319PB1979PLC012267

Head Office : Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L15319PB1979PLC012267

OSWAL AGRO MILLS LIMITED

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

Part I

| S. No. | Particulars                                                                                                          | Current 3 Months ended 31.12.2014 (Unaudited) | Preceding 3 Months ended 30.09.2014 (Unaudited) | Previous Corresponding 3 months ended 31.12.2013 (Unaudited) | 9 Months Ended 31.12.2014 (Unaudited) | Previous Corresponding 9 Months Ended 31.12.2013 (Unaudited) | Previous Year ended 31.03.2014 (Audited) |
|--------|----------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------------|--------------------------------------------------------------|---------------------------------------|--------------------------------------------------------------|------------------------------------------|
| (1)    | (2)                                                                                                                  | (3)                                           | (4)                                             | (5)                                                          | (6)                                   | (7)                                                          | (8)                                      |
| 1.     | Income from Operations                                                                                               |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (a) Net sales/Income from operations (Net of excise duty)                                                            |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (b) Other Operating income                                                                                           |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | Total Income from Operations (net)                                                                                   | 540.12                                        | 242.67                                          | 297.41                                                       | 1,018.39                              | 891.82                                                       | 1,159.36                                 |
|        |                                                                                                                      | 540.12                                        | 242.67                                          | 297.41                                                       | 1,018.39                              | 891.82                                                       | 1,159.36                                 |
| 2.     | Expenses                                                                                                             |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (a) Cost of materials consumed                                                                                       |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (b) Purchases of stock-in-trade                                                                                      |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (c) Changes in inventory of finished goods, work-in-progress and stock-in-trade                                      |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (d) Employee benefits expenses                                                                                       |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (e) Depreciation and amortization expense                                                                            | 18.48                                         | 17.41                                           | 10.65                                                        | 50.60                                 | 26.07                                                        | 37.94                                    |
|        | (f) Rent                                                                                                             | 4.04                                          | 4.04                                            | 4.11                                                         | 12.08                                 | 12.34                                                        | 16.46                                    |
|        | (g) Consultation Fee                                                                                                 | 2.15                                          | 2.04                                            | 2.03                                                         | 6.26                                  | 6.10                                                         | 8.24                                     |
|        | (h) Postage & Telegram                                                                                               | 15.34                                         | 24.39                                           | 15.79                                                        | 56.03                                 | 56.27                                                        | 89.70                                    |
|        | (i) Printing & Stationery                                                                                            | 0.13                                          | 26.43                                           | 0.19                                                         | 26.67                                 | 17.48                                                        | 17.56                                    |
|        | (j) Fee & Taxes                                                                                                      | 0.16                                          | 17.30                                           | 0.42                                                         | 17.83                                 | 14.86                                                        | 15.09                                    |
|        | (k) Advertisement                                                                                                    | 20.24                                         | 7.80                                            | 3.74                                                         | 28.54                                 | 59.00                                                        | 74.17                                    |
|        | (l) AGM Expenses                                                                                                     | 3.65                                          | 2.41                                            | 5.26                                                         | 9.23                                  | 8.39                                                         | 11.05                                    |
|        | (m) Other Expenses                                                                                                   |                                               | 16.13                                           | 0.50                                                         | 16.13                                 | 0.50                                                         | 0.50                                     |
|        | Total Expenses                                                                                                       | 11.32                                         | 10.46                                           | 6.33                                                         | 28.69                                 | 22.68                                                        | 36.82                                    |
|        |                                                                                                                      | 75.51                                         | 128.41                                          | 49.02                                                        | 252.06                                | 223.69                                                       | 307.43                                   |
| 3.     | Profit/(Loss) from operations before other income, finance costs, exceptional items and prior period items (1-2)     | 464.61                                        | 114.26                                          | 248.39                                                       | 766.33                                | 668.13                                                       | 851.93                                   |
| 4.     | Other Income                                                                                                         | 802.58                                        | 22.74                                           | 11.28                                                        | 834.85                                | 66.26                                                        | 801.07                                   |
| 5.     | Profit/(Loss) from ordinary activities before finance costs, exceptional items and prior period items (3+4)          | 1,267.19                                      | 137.00                                          | 259.67                                                       | 1,601.18                              | 734.39                                                       | 1,653.00                                 |
| 6.     | Finance Costs                                                                                                        |                                               |                                                 | 0.01                                                         | 0.53                                  | 0.02                                                         | 7.36                                     |
| 7.     | Profit/(Loss) from ordinary activities after finance costs but before exceptional items and prior period items (5-6) | 1,267.19                                      | 137.00                                          | 259.66                                                       | 1,600.65                              | 734.37                                                       | 1,645.64                                 |
| 8.     | Exceptional Items                                                                                                    |                                               |                                                 |                                                              |                                       |                                                              |                                          |
| 9.     | Profit/(Loss) from ordinary activities after exceptional items but before prior period items (7-8)                   | 1,267.19                                      | 137.00                                          | 259.66                                                       | 1,600.65                              | 734.37                                                       | 1,645.64                                 |
| 10.    | Prior period items                                                                                                   |                                               |                                                 | 0.50                                                         |                                       | 34.18                                                        | 34.18                                    |
| 11.    | Profit/(Loss) from ordinary activities before tax (9-10)                                                             | 1,267.19                                      | 137.00                                          | 259.16                                                       | 1,600.65                              | 700.19                                                       | 1,611.46                                 |
| 12.    | a. Tax Expense (incl. deferred tax)                                                                                  | 265.61                                        | 28.71                                           | 51.86                                                        | 335.62                                | 134.99                                                       | 333.97                                   |
|        | b. Prior Period Tax                                                                                                  |                                               |                                                 |                                                              |                                       |                                                              |                                          |
| 13.    | Net Profit/(Loss) for the period (11-12)                                                                             | 1,001.58                                      | 108.29                                          | 207.30                                                       | 1,265.03                              | 565.20                                                       | 1,277.49                                 |
| 14.    | 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                                |
| 15.    | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                              |                                               |                                                 |                                                              |                                       |                                                              | 41,500.76                                |
| 16.i   | Earning per share (before extraordinary items)                                                                       |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (of ₹ 10/- each) (not annualised):                                                                                   |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (a) Basic                                                                                                            | 0.75                                          | 0.08                                            | 0.15                                                         | 0.94                                  | 0.42                                                         | 0.95                                     |
|        | (b) Diluted                                                                                                          | 0.75                                          | 0.08                                            | 0.15                                                         | 0.94                                  | 0.42                                                         | 0.95                                     |
| 16.ii  | Earning per share (after extraordinary items)                                                                        |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (of ₹ 10/- each) (not annualised):                                                                                   |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (a) Basic                                                                                                            | 0.75                                          | 0.08                                            | 0.15                                                         | 0.94                                  | 0.42                                                         | 0.95                                     |
|        | (b) Diluted                                                                                                          | 0.75                                          | 0.08                                            | 0.15                                                         | 0.94                                  | 0.42                                                         | 0.95                                     |



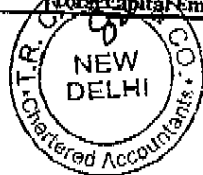
## Part II

| S. No. | Particulars                                                                                  | Current 3 Months ended 31.12.2014 (Unaudited) | Preceding 3 Months ended 30.09.2014 (Unaudited) | Previous Corresponding 3 months ended 31.12.2013 (Unaudited) | 9 Months Ended 31.12.2014 (Unaudited) | Previous Corresponding 9 Months Ended 31.12.2013 (Unaudited) | Previous Year ended 31.03.2014 (Audited) |
|--------|----------------------------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------------|--------------------------------------------------------------|---------------------------------------|--------------------------------------------------------------|------------------------------------------|
| A      | <b>PARTICULARS OF SHAREHOLDING</b>                                                           |                                               |                                                 |                                                              |                                       |                                                              |                                          |
| 1.     | <b>Public shareholding</b>                                                                   |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | - Number of shares                                                                           |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | - Percentage of shareholding                                                                 | 7,82,01,094                                   | 7,82,01,094                                     | 7,82,01,094                                                  | 7,82,01,094                           | 7,82,01,094                                                  | 7,82,01,094                              |
| 2.     | <b>Promoters and Promoter Group Shareholding</b>                                             | 58.26                                         | 58.26                                           | 58.26                                                        | 58.26                                 | 58.26                                                        | 58.26                                    |
|        | (a) <b>Pledged / Encumbered</b>                                                              |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | - Number of shares                                                                           |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | - Percentage of shares (as a % of the total share capital of the company)                    |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (b) <b>Non - encumbered</b>                                                                  |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | - Number of shares                                                                           |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 5,60,33,682                                   | 5,60,33,682                                     | 5,60,33,682                                                  | 5,60,33,682                           | 5,60,33,682                                                  | 5,60,33,682                              |
|        | - Percentage of shares (as a % of the total share capital of the company)                    | 100                                           | 100                                             | 100                                                          | 100                                   | 100                                                          | 100                                      |
|        |                                                                                              | 41.74                                         | 41.74                                           | 41.74                                                        | 41.74                                 | 41.74                                                        | 41.74                                    |

| Particulars                                    | 3 months ended 31.12.2014 |
|------------------------------------------------|---------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |                           |
| Pending at the beginning of the quarter        |                           |
| Received during the quarter                    | 1                         |
| Disposed off during the quarter                | 4                         |
| Remaining unresolved at the end of the quarter | 4                         |
|                                                | 1                         |

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| S. No. | Particulars                                                                | Current 3 Months ended 31.12.2014 (Unaudited) | Preceding 3 Months ended 30.09.2014 (Unaudited) | Previous Corresponding 3 months ended 31.12.2013 (Unaudited) | 9 Months Ended 31.12.2014 (Unaudited) | Previous Corresponding 9 Months Ended 31.12.2013 (Unaudited) | Previous Year ended 31.03.2014 (Audited) |
|--------|----------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------------|--------------------------------------------------------------|---------------------------------------|--------------------------------------------------------------|------------------------------------------|
| 1      | <b>Segment Revenue</b>                                                     |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (Net sale/ income from operations)                                         |                                               |                                                 |                                                              |                                       |                                                              |                                          |
| a)     | Real Estate                                                                |                                               |                                                 |                                                              |                                       |                                                              |                                          |
| b)     | Investment Activities                                                      |                                               |                                                 |                                                              |                                       |                                                              |                                          |
| c)     | Trading                                                                    |                                               |                                                 |                                                              |                                       |                                                              |                                          |
| d)     | Unallocated                                                                |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | <b>Total Segment Revenue</b>                                               |                                               |                                                 |                                                              |                                       |                                                              |                                          |
| 2      | <b>Segment Result</b>                                                      |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | Profit (+) / Loss (-) before tax and interest                              |                                               |                                                 |                                                              |                                       |                                                              |                                          |
| a)     | Real Estate                                                                | (12.61)                                       | (2.60)                                          | (3.13)                                                       | (17.70)                               | (10.51)                                                      | (11.82)                                  |
| b)     | Investment Activities                                                      | 1,318.00                                      | 245.02                                          | 294.22                                                       | 1,787.97                              | 914.02                                                       | 1,983.68                                 |
| c)     | Trading                                                                    |                                               |                                                 |                                                              |                                       |                                                              |                                          |
| d)     | Unallocated                                                                | (38.20)                                       | (105.42)                                        | (31.92)                                                      | (169.09)                              | (203.30)                                                     | (253.04)                                 |
|        | Less: Interest (including other finance cost)                              |                                               |                                                 | 0.01                                                         | 0.53                                  | 0.02                                                         | 7.36                                     |
|        | <b>Total Profit before exceptional, extraordinary items and tax</b>        | 1,267.19                                      | 137.00                                          | 259.16                                                       | 1,600.65                              | 700.19                                                       | 1,611.46                                 |
|        | Less: Exceptional items                                                    |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | Less: Extraordinary item                                                   |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | <b>Net Profit before tax but after exceptional and extraordinary items</b> | 1,267.19                                      | 137.00                                          | 259.16                                                       | 1,600.65                              | 700.19                                                       | 1,611.46                                 |
| 3      | <b>Capital Employed</b>                                                    |                                               |                                                 |                                                              |                                       |                                                              |                                          |
|        | (Segment Assets minus Segment Liabilities)                                 |                                               |                                                 |                                                              |                                       |                                                              |                                          |
| a)     | Real Estate                                                                | 2,490.17                                      | 2,478.58                                        | 2,481.37                                                     | 2,490.17                              | 2,481.37                                                     | 2,480.92                                 |
| b)     | Investment Activities                                                      | 51,804.69                                     | 50,849.55                                       | 49,743.13                                                    | 51,804.69                             | 49,743.13                                                    | 50,562.01                                |
| c)     | Trading                                                                    | 239.09                                        | 239.09                                          | 239.09                                                       | 239.09                                | 239.09                                                       | 239.09                                   |
| d)     | Unallocated                                                                | 1,655.00                                      | 1,620.17                                        | 1,748.36                                                     | 1,655.00                              | 1,748.36                                                     | 1,642.22                                 |
|        | <b>Total Capital Employed</b>                                              | 56,188.95                                     | 55,187.39                                       | 54,211.95                                                    | 56,188.95                             | 54,211.95                                                    | 54,924.24                                |



**Notes:**

1. The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 12th February, 2015.
2. Effective April 1, 2014, the company has revised the useful lives of Fixed Assets based on Schedule II to the Companies Act, 2013 for the purposes of providing depreciation on fixed assets. Accordingly, the carrying amount of assets as on April 1, 2014 has been depreciated over the remaining useful lives of the fixed assets. Consequently, the depreciation for the quarter and nine months ended 31st December, 2014 is lower and the profit before tax is higher to the extent of ₹ 0.32 lakhs. Further, an amount of ₹ 0.30 Lakhs representing the carrying amount of assets with revised useful life as nil, has been charged to the opening balance of retained earnings as on April 1, 2014 pursuant to the Companies Act, 2013.
3. The Company continues to recognize Real Estate, Investing activities and Trading as separate Business Segments.
4. Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary.

By order of the Board

Anil Bhalla  
(Director)

Place: New Delhi

Date : 12th February, 2015

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

Contact: 0161- 2544238 ; website: [www.oswalagromills.com](http://www.oswalagromills.com); Email ID: [oswal@oswalagromills.com](mailto:oswal@oswalagromills.com)

**T.R. Chadha & Co.**  
**Chartered Accountants**



**LIMITED REVIEW REPORT OF UNAUDITED FINANCIAL RESULTS OF OSWAL AGRO MILLS LIMITED FOR THE QUARTER ENDED DECEMBER 31, 2014**

To the Board of Directors of Oswal Agro Mills Limited

We have reviewed the accompanying statement of unaudited financial results of Oswal Agro Mills Limited ("the Company") for the quarter ended December 31, 2014 being submitted by the Company pursuant to the requirement of clause 41 of the listing agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors on 12<sup>th</sup> February, 2015. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial results are free from material misstatement. A review is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T.R. Chadha & Co.  
 (Firm Registration No. 006711N)  
 Chartered Accountants

Surender Kumar  
 Partner  
 M.N. 082982



Place: New Delhi  
 Date: 12<sup>th</sup> February, 2015