

**Oswal Agro Mills Limited**

OAML/ND/2015

Through Courier

3120 To 3126

May 28, 2015

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

Reg:Audited Financial Results For The Quarter and Year Ended 31st March 2015
Alongwith Auditor's Report

Dear Sir,

Please find enclosed herewith the Audited Financial Results for the quarter and year ended March 31, 2015 alongwith Auditor's Report on Quarterly Financial Results and Year to Date 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)
Tel. : 91-11-23715242, 23322980, 23753652 Fax : 011-23716276

Regd. Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana - 141003 (Punjab)
Phone : 0161-2544238

Website : www.oswalagromills.com : Email ID : oswal@oswalagromills.com : CIN L15319PB1979PLC012267

OSWAL AGRO MILLS LIMITED

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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

(₹ in Lacs)

Part I		Consolidated Results						
S. No.	Particulars	Current 3 Months ended 31.03.2015 (Audited)	Preceding 3 Months ended 31.12.2014 (Unaudited)	Previous Corresponding 3 months ended 31.03.2014 (Audited)	Current Year Ended 31.03.2015 (Audited)	Previous Year ended 31.03.2014 (Audited)	Current Year Ended 31.03.2015 (Audited)	Previous Year Ended 31.03.2014 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1.	Income from Operations							
	(a) Net sales/Income from operations (Net of excise duty)	2,570.00	-	-	2,570.00	-	2,570.00	-
	(b) Other Operating income	654.33	540.12	267.54	1,672.72	1,159.36	1,672.72	1,159.36
	Total Income from Operations (net)	3,224.33	540.12	267.54	4,242.72	1,159.36	4,242.72	1,159.36
2.	Expenses							
	(a) Cost of materials consumed	2,543.07	-	-	2,543.07	-	2,543.07	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-
	(d) Employee benefits expenses	16.04	18.48	11.87	66.04	37.94	66.64	37.94
	(e) Depreciation and amortization expense	3.96	4.04	4.12	16.04	16.46	16.04	16.46
	(f) Rent	2.02	2.15	2.04	8.28	8.14	8.28	8.14
	(g) Consultation Fee	15.64	15.34	33.43	71.67	89.70	71.67	89.70
	(h) Postage & Telegram	0.32	0.13	0.08	26.99	17.36	26.99	17.56
	(i) Printing & Stationery	0.86	0.16	0.23	18.69	15.09	18.69	15.09
	(j) Fee & Taxes	401.65	20.24	15.17	430.19	74.17	430.19	74.17
	(k) Advertisement	3.00	3.65	2.66	12.23	11.05	12.23	11.05
	(l) AGM Expenses	-	-	-	16.13	0.50	16.13	0.50
	(m) Other Expenses	12.04	11.32	14.14	40.73	36.82	45.79	40.65
	Total Expenses	2,998.60	75.51	83.74	3,250.66	307.43	3,255.72	311.26
3.	Profit/(Loss) from operations before other income, finance costs, exceptional items and prior period items (1-2)	225.73	464.61	183.80	992.06	851.93	987.00	848.10
4.	Other Income	12.89	802.58	734.81	847.74	801.07	847.74	801.07
5.	Profit/(Loss) from ordinary activities before finance costs, exceptional items and prior period items (3+4)	238.62	1,267.19	918.61	1,839.80	1,653.00	1,834.74	1,649.17
6.	Finance Costs	2.92	-	7.34	3.45	7.36	3.45	7.36
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items and prior period items (5-6)	235.70	1,267.19	911.27	1,836.35	1,645.64	1,831.29	1,641.81
8.	Exceptional Items	-	-	-	-	-	-	-
9.	Profit/(Loss) from ordinary activities after exceptional items but before prior period items (7-8)	235.70	1,267.19	911.27	1,836.35	1,645.64	1,831.29	1,641.81
10.	Prior period items	-	-	-	-	34.18	-	34.18
11.	Profit/(Loss) from ordinary activities before tax (9+10)	235.70	1,267.19	911.27	1,836.35	1,611.46	1,831.29	1,607.63
12.	a. Tax Expense (incl. deferred tax)	50.02	265.61	198.98	385.64	333.97	385.64	333.97
	b. Prior Period Tax	-	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	185.68	1,001.58	712.29	1,450.71	1,277.49	1,445.65	1,273.66
14.	Share of profit / (loss) of associates	-	-	-	-	-	158.42	1,359.73
15.	Minority Interest	-	-	-	-	-	-	-
16.	Net profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	185.68	1,001.58	712.29	1,450.71	1,277.49	1,604.07	2,633.39
17.	Paid up equity share capital (Face value of ₹ 10/- each)	13,423.18	13,423.48	13,423.48	13,423.48	13,423.48	13,423.48	13,423.48
18.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	42,951.17	41,500.76	49,305.91	47,693.94
19.i	Earning per share (before extraordinary items)							
	(of ₹ 10/- each) (not annualised):							
	(a) Basic	0.14	0.75	0.53	1.08	0.95	1.19	1.90
	(b) Diluted	0.14	0.75	0.53	1.08	0.95	1.19	1.96
19.ii	Earning per share (after extraordinary items)							
	(of ₹ 10/- each) (not annualised):							
	(a) Basic	0.14	0.75	0.53	1.08	0.95	1.19	1.96
	(b) Diluted	0.14	0.75	0.53	1.08	0.95	1.19	1.96



SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Part II

S. No.	Particulars	Current 3 Months ended 31.03.2015 (Audited)	Preceding 3 Months ended 31.12.2014 (Unaudited)	Previous Corresponding 3 months ended 31.03.2014 (Audited)	Current Year Ended 31.03.2015 (Audited)	Previous Year ended 31.03.2014 (Audited)	Consolidated	
							Current Year Ended 31.03.2015 (Audited)	Previous Year Ended 31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING							
1.	Public shareholding							
	- Number of shares	78,201,094	78,201,094	78,201,094	78,201,094	78,201,094	78,201,094	78,201,094
	- Percentage of shareholding	58.26	58.26	58.26	58.26	58.26	58.26	58.26
2.	Promoters and Promoter Group Shareholding							
	(a) Pledged / Encumbered							
	- 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) Non - encumbered							
	- Number of shares	56,033,682	56,033,682	56,033,682	56,033,682	56,033,682	56,033,682	56,033,682
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	41.74	41.74	41.74	41.74	41.74	41.74	41.74

B	Particulars	3 months ended 31.03.2015
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	3
	Disposed off during the quarter	3
	Remaining unresolved at the end of the quarter	1

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lacs)

S. No.	Particulars	Current 3 Months ended 31.03.2015 (Audited)	Preceding 3 Months ended 31.12.2014 (Unaudited)	Previous Corresponding 3 months ended 31.03.2014 (Audited)	Current Year Ended 31.03.2015 (Audited)	Previous Year ended 31.03.2014 (Audited)	Consolidated	
							Current Year Ended 31.03.2015 (Audited)	Previous Year Ended 31.03.2014 (Audited)
1	Segment Revenue							
	(Net sale/ Income from operations)							
a)	Real Estate	2,570.00	-	-	2,570.00	-	2,570.00	-
b)	Investment Activities	-	-	-	-	-	-	-
c)	Trading	-	-	-	-	-	-	-
d)	Unallocated	-	-	-	-	-	-	-
	Total Segment Revenue	2,570.00	-	-	2,570.00	-	2,570.00	-
2	Segment Result							
	Profit (+) / Loss (-) before tax and interest							
a)	Real Estate	(375.76)	(12.61)	(1.31)	(393.46)	(11.82)	(393.46)	(11.82)
b)	Investment Activities	653.30	1,318.00	969.66	2,441.27	1,883.68	2,441.27	1,883.68
c)	Trading	-	-	-	-	-	(5.05)	-
d)	Unallocated	(38.92)	(38.20)	(49.74)	(208.01)	(253.04)	(208.02)	(256.87)
	Less: Interest (including other finance cost)	2.92	-	7.34	3.45	7.36	3.45	7.36
	Total Profit before exceptional, extraordinary items and tax	235.70	1,267.19	911.27	1,836.35	1,611.46	1,831.29	1,607.63
	Less: Exceptional Items	-	-	-	-	-	-	-
	Less: Extraordinary Item	-	-	-	-	-	-	-
	Net Profit before tax but after exceptional and extraordinary items	235.70	1,267.19	911.27	1,836.35	1,611.46	1,831.29	1,607.63
3	Capital Employed							
	(Segment Assets minus Segment Liabilities)							
a)	Real Estate	2,846.40	2,490.17	2,480.92	2,846.40	2,480.92	2,846.40	2,480.92
b)	Investment Activities	51,595.21	51,804.69	50,562.01	51,595.21	50,562.01	57,747.55	56,555.94
c)	Trading	239.09	239.09	239.09	239.09	239.09	441.49	239.09
d)	Unallocated	1,693.95	1,655.00	1,642.22	1,693.95	1,642.22	1,693.95	1,841.47
	Total Capital Employed	56,374.65	56,188.95	54,924.24	56,374.65	54,924.24	62,729.39	61,117.42

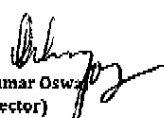


Standalone and Consolidated Statement of Assets and Liabilities					
₹ In Lacs)					
S. No.	Particulars	As at year ended 31.03.2015 (Audited)	As at previous year ended 31.03.2014 (Audited)	As at year ended 31.03.2015 (Audited)	As at previous year ended 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES				
1.	Shareholders' funds				
	(a) Share capital	13,423.48	13,423.48	13,423.48	13,423.48
	(b) Reserves and surplus	42,951.17	41,500.76	49,305.91	47,693.94
	(c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' funds	56,374.65	54,924.24	62,729.39	61,117.42
2.	Share application money pending allotment				
3.	Minority interest				
4.	Non-current liabilities				
	(a) Long-term borrowings	-	-	-	-
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long term liabilities	-	-	-	-
	(d) Long-term Provisions	5.75	1.86	5.75	1.86
	Sub-total - Non-Current liabilities	5.75	1.86	5.75	1.86
5.	Current liabilities				
	(a) Short-term borrowings	-	-	-	-
	(b) Trade Payables	1,543.07	-	1,543.07	-
	(c) Other current liabilities	131.53	127.27	132.24	127.94
	(d) Short-term Provisions	18.78	30.06	18.78	30.06
	Sub-total - Current liabilities	1,693.38	157.33	1,694.09	158.00
	TOTAL - EQUITY AND LIABILITIES	58,073.78	55,083.43	64,429.23	61,277.28
B	ASSETS				
1.	Non-current assets				
	(a) Fixed assets	756.15	772.48	756.15	772.48
	(b) Goodwill on consolidation	-	-	-	-
	(c) Non-current investments	27,818.79	27,818.79	33,971.13	33,812.71
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	2,624.98	1,249.72	2,624.98	1,249.72
	(f) Other non-current assets	-	-	-	-
	Sub-total - Non-Current assets	31,199.92	29,840.99	37,352.26	35,834.91
2.	Current assets				
	(a) Current investments	3,960.65	13,978.89	3,960.65	13,978.89
	(b) Inventories	2,074.04	2,074.04	2,074.04	2,074.04
	(c) Trade receivables	2,044.30	641.35	2,044.30	641.35
	(d) Cash and cash equivalents	927.42	926.04	953.85	1,125.24
	(e) Short-term loans and advances	17,300.20	7,379.32	17,476.88	7,380.05
	(f) Other Current assets	567.25	242.80	567.25	242.80
	Sub-total - Current assets	26,873.86	25,242.44	27,076.97	25,442.37
	TOTAL - ASSETS	58,073.78	55,083.43	64,429.23	61,277.28

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2015.
- The consolidated financial results have been prepared in accordance with Accounting Standard 21 on "Consolidated Financial Statements" and Accounting Standard 23 on "Accounting for Investments in Associates in Consolidated Financial Statements", incorporating the financial results of its wholly owned subsidiary and Associate Companies.
- 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 year ended 31st March, 2015 is lower and the profit before tax is higher to the extent of ₹ 0.42 lakhs. Further, an amount of ₹ 0.20 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.
- The Company continues to recognize Real Estate, Investing activities and Trading as separate Business Segments.
- Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary.

By order of the Board


 Abhey Kumar Oswal
 (Director)

Place: New Delhi

Date: 28th May, 2015

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

Contact: 0161- 2544238; website: www.oswalagromills.com; Email ID: oswal@oswalagromills.com



T.R. Chadha & Co.,
Chartered Accountants



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Oswal Agro Mills Limited

We have audited the quarterly financial Results (the Statement) of **Oswal Agro Mills Limited** (the Company) for the quarter ended March 31, 2015 and the year to date results for the period from April 01, 2014 to March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirements of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended March 31, 2015 and corresponding quarter ended in the previous year as reported in these Statements are balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of third quarter had only been review and not subject to audit.

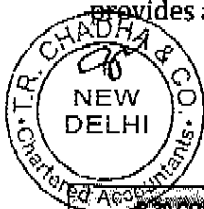
Management's Responsibility for the Financial Results

This statement has been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management and have been approved by the Board of Directors. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principle laid down in Accounting Standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the listing agreement.

This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Statement, based on our audit of the quarterly and annual financial statements, which have been prepared in accordance with the recognition and measurement principle laid down in Accounting Standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



T.R. Chadha & Co.,
Chartered Accountants

CA

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the quarterly financial results as well as year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreements in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 as well as the year to date results for the period from April 01, 2014 to March 31, 2015.

Further, we also report that we have on the basis of books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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



Surender Kumar
Partner
Membership No. 082982
Place: New Delhi
Date: 28th May, 2015