



Ref.OML:SEPT:2017-18

DATED: 14.09.2017

Listing Department,
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor,
Plot No C 62, Opp. Trident Hotel
Bandra Kurla Complex, Bandra (E),
Mumbai – 400098
Email Id: listingcompliance@msei.in.
Script code: OSWALMIN

Sub: Outcome of Board Meeting held on September 14,2017.

Dear Sir/Madam,

In terms of Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, this is to inform you that the meeting of the Board of Directors was held today i.e, Thursday, 14th September, 2017 at 4.00 p.m, the time scheduled for the meeting, and concluded at 5.00 p.m, at the Corporate office of the Company, situated at "Oswal's", 1034, 2nd Floor, Dr. Rajkumar Road, 4th Block, Rajajinagar Bengaluru 560010, wherein the following business was inter alia transacted:

1. Considered and approved the Un-Audited Financial Results for the first quarter ended 30th June, 2017 as prescribed under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
2. Considered the Limited Review Report for the first quarter ended 30th June, 2017.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the un-audited financial results of the Company for the first quarter ended June 30,2017 and the limited review report is enclosed herewith.

Kindly take the same on your record and display the same on the website of your Stock Exchange.

Thanking you,
Yours faithfully,

For **OSWAL MINERALS LIMITED**



(MILAN MAROTI)
COMPANY SECRETARY
Membership No.: A49355

OSWAL MINERALS LIMITED

Correspondence : "Oswal's" # 1034, 2nd Floor, 1st Main Road, Dr. Rajkumar Road, 4th Block, Rajajinagar, Bengaluru-560 010. Ph.: 080-2309 0000, E-mail: oswalgroup@vsnl.com, Website: www.oswalminerals.com

Regd. Off. : # 8/11, Police Station Road, Pallavaram, Chennai-600 043 .

CIN: L30006TN1996PLC035973

PAN: AACCM6499G

www.oswalminerals.com

Oswal Minerals Limited

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Regd. Office" # 8/11, Police Station Road, Pallavaram, Chennai-600043

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PART I		(₹. in Lakhs)			
Un-Audited Financial Results for the Quarter Ended 30th June 2017 Under IND AS					
	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year ended
		30.06.2017	30.06.2016	31.03.2017	31.03.2017
		Unaudited *	Unaudited * (refer note 3 also)	Unaudited * (refer note 3 also)	Unaudited * (refer note 3 also)
1	Income from Operations				
	(a) Net Sales/Income from Operations	22,714.76	19,197.83	20,902.11	82,809.72
	(b) Other Operating Income	34.97	8.85	10.34	61.22
2	Total Income from Operations(Net)	22,749.73	19,206.68	20,912.45	82,870.94
	Expenses				
	b. Purchases of stock-in-trade	20,569.58	17,743.20	17,666.05	72,509.48
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	354.11	418.95	(1,524.56)	(485.56)
	d. Employee Benefits expense	93.20	63.87	121.77	360.11
	e. Depreciation and amortization expense	8.68	8.49	9.25	34.72
	f. Other expenses	1,541.35	1,797.37	3,811.07	9,080.89
	Total Expenses	22,566.93	20,031.88	20,083.57	81,499.64
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	182.80	(825.20)	828.88	1,371.29
4	Other Income	22.97	163.43	(77.68)	76.27
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	205.77	(661.77)	751.20	1,447.56
6	Finance Costs	79.32	46.01	791.51	1,006.81
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	126.46	(707.78)	(40.31)	440.76
8	Exceptional items	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	126.46	(707.78)	(40.31)	440.76
10	Tax expense **	(0.69)	(0.94)	(0.23)	(3.05)
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	127.15	(706.84)	(40.08)	443.81
12	Extraordinary Items (net of tax expense Rs. nil)	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	127.15	(706.84)	(40.08)	443.81
14	Paid-up equity share capital (Face value of Rs. 10/- each).	755.04	755.04	755.04	755.04
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1,155.97	706.02	706.02	706.02
16	Earnings Per Share (EPS)				
	a) Basic and diluted EPS before Extraordinary items (not annualized)	1.68	(9.36)	(0.53)	5.88
	b) Basic and diluted EPS after Extraordinary items (not annualized)	1.68	(9.36)	(0.53)	5.88

*The Financial Results of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The company adopted Ind AS from 1st April, 2017 and accordingly these financials has been prepared in accordance with the recognition and measurements principles in Ind AS 34- Interim financial reporting, prescribed under section 133 of Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standard) Rules, 2015 read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. The figures for the proceedings 3 months ended March 31, 2017 are the balancing figures between the figures in respect of the full Financial Year ended March 31, 2017 and year to date figures up to the this quarter of that Financial Year.



NOTES:

1. The above Un - Audited financial results for the quarter ended 30th June, 2017 have been reviewed by the Audit Committee and there after approved by the Board of Directors, at its' meeting held on 14th September, 2017.
2. Reconciliation of Net profits after tax from Indian GAAP to Ind AS:

(₹ In Lakhs)

Net Profit reconciliation	Quarter ended 31.03.2017	Quarter ended 30.06.2016	Year ended 31.03.2017
Net Profit as per previous GAAP	(40.08)	(706.84)	443.81
Add/Less: Changes due to application of Ind AS	-	-	-
Net profit as per Ind AS	(40.08)	(706.84)	443.81

3. The Ind AS Financial Results and other financial information for the year ended March 31, 2017, the quarter ended March 31, 2017 and June 30, 2016 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
4. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
5. The Company does not have any Exceptional or Extra-ordinary item to report for the above period.
6. Company's Business activity falls within a Single business segment.



For and on behalf of Board

Subhashchand Mohanlal
Subhashchand Mohanlal
CFO & Director
DIN: 01088346

Place: Bangalore
Date: 14.09.2017

**LIMITED REVIEW REPORT**

**Review Report to
The Boards of Directors,
Oswal Minerals Limited**

We have reviewed the accompanying statement of unaudited financial results of **OSWAL MINERALS LIMITED** for the quarter ended **30th June, 2017** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July05, 2016. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, Interim financial reporting, prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July05, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the company. 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 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 statement is free of material misstatement. A review is limited primarily to inquiries 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 principal laid down in applicable India Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bangalore

Date: 14th September, 2017

**For N.N Yuvaraj & Associates
Chartered Accountants**

FRN: - 00S1377



Sanjay Reddy
Partner

M. No. 216105