



Ref.OML:FEB:2017-18

DATED: 14.02.2018

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 February 14, 2018.

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, Wednesday, 14th February, 2018 at 4.00 p.m, the time scheduled for the meeting, and concluded at 5.30 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 third quarter and nine months ended 31st December, 2017 as prescribed under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
2. Considered the Limited Review Report for the third quarter and nine months ended 31st December, 2017.
3. Appointed M/s. V&V Co. LLP, Practicing Company Secretaries, Bangalore, as Secretarial Auditor for the Financial year 2017-18.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, copy of the un-audited financial results for the third quarter and nine months ended 31st December, 2017, alongwith the limited review report thereon issued by the Statutory Auditor are enclosed herewith.

We request you to kindly take the same information on your records for further dissemination.

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.: 080-4309 0000 E-mail: oswalgroup@vsnl.com / Website: www.oswalminerals.com

Regd. Off. : # 8/11, Police Station Road, Pallavaram, Chennai-600 043
CIN: L30006TN1996PLC035973 PAN No. AACCM6499G

PART I (Rs.in Lakhs except EPS)

Un-Audited Financial Results for the Quarter and Nine months ended 31st December 2017

Particulars	Quarter Ended			Nine Months		Year Ended
	31.12.2017	30.9.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Net Sales Income from Operations	33,906.69	21,312.64	24,468.22	77,934.08	61,907.61	82,809.72
(b) Other Operating Income	30.68	19.22	18.41	84.87	50.88	61.22
Total Income from Operations(Net)	33,937.36	21,331.86	24,486.64	78,018.95	61,958.50	82,870.94
2 Expenses						
a. Purchases of stock-in-trade	32,199.03	20,868.61	19,418.27	73,637.22	54,843.44	72,509.48
b. Changes in inventories of stock-in-trade	(379.16)	(1,149.28)	2,051.04	(1,174.32)	1,039.00	(485.56)
c. Employee Benefits expenses	120.07	92.61	99.04	305.88	238.35	360.11
d. Depreciation and amortisation expenses	8.68	8.68	8.49	26.04	25.47	34.72
e. Other expenses	1,771.39	1,269.21	1,738.58	4,581.95	5,269.82	9,080.89
Total Expenses	33,720.01	21,089.83	23,315.42	77,376.77	61,416.08	81,499.64
3 Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	217.35	242.03	1,171.22	642.19	542.42	1,371.30
4 Other Income	7.36	8.71	(24.29)	39.04	153.94	76.27
5 Profit from ordinary activities before finance costs and Exceptional Items (3+4)	224.71	250.74	1,146.93	681.23	696.35	1,447.57
6 Finance Costs	101.36	106.51	100.86	287.19	215.30	1,006.81
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	123.36	144.23	1,046.07	394.04	481.06	440.76
8 Exceptional items	-	-	-	-	-	-
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	123.36	144.23	1,046.07	394.04	481.06	440.76
10 Tax expense	9.82	(0.69)	(0.94)	8.44	(2.82)	(3.05)
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	113.54	144.91	1,047.01	385.61	483.88	443.81
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit(+)/ Loss(-) for the period (11-12)	113.54	144.91	1,047.00	385.61	483.88	443.81
14 Paid-up equity share capital (Face value of Rs. 10/- each)	755.04	755.04	755.04	755.04	755.04	755.04
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1,155.97	1,155.97	706.02	1,155.97	706.02	1,155.97
16 Earnings Per Share (EPS)						
i. Basic and diluted EPS before Extraordinary items (not annualized)	1.50	1.92	13.87	5.11	6.41	5.88
ii. Basic and diluted EPS after Extraordinary items (not annualized)	1.50	1.92	13.87	5.11	6.41	5.88


NOTES:

- 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.
- The above Un - Audited financial results for the quarter and nine months ended 31st December,2017 have been reviewed by the Audit Committee on 14th February, 2018 and there after approved by the Board of Directors, at its' meeting held on 14th February, 2018.
- The Limited Review of the un-audited financial results for the quarter ended 31st December,2017 pursuant to Regulation 33(3)(c)(i) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 has been carried out by the Statutory Auditor.
- Reconciliation of Net profits after tax from Indian GAAP to Ind AS:

Net Profit reconciliation	(₹. in Lakhs)		
	Quarter ended 31.12.2017	Nine Months ended 31.12.2017	Year ended 31.03.2017
Net Profit as per previous GAAP	113.54	385.61	443.81
Add/Less: Changes due to application of Ind AS	-	-	-
Net profit as per Ind AS	113.54	385.61	443.81

- The Ind AS Financial Results and other financial information for the year ended 31st March, 2017, the quarter ended 31st December, 2017 and Nine Months ended 31st December, 2017 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.
- Previous period's figures have been regrouped / reclassified wherever necessary to conform current period's classification.
- The Company does not have any Exceptional or Extra ordinary item to report for the above period.
- Company's Business activity falls within a Single business segment.

Place: Bangalore
 Date: 14.02.2018

For and on behalf of Board

Anand Mohanlal
 CEO & Director
 DIN: 01088346



LIMITED REVIEW REPORT

To,
The Board of Directors,
Oswal Minerals Limited

1. We have reviewed the accompanying statement of unaudited financial results of **OSWAL MINERALS LIMITED("the Company")** for the third quarter and nine months ended **31st December, 2017("the Statement")** 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 July 05, 2016. Attention is drawn to the fact that the figures for the corresponding third quarter and nine months ended 31st December, 2017 under Ind - AS with net profit for the third quarter and nine months ended 31st December, 2016 reported under previous GAAP. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 14th February, 2018 has been prepared in accordance with the recognition and measurement principles laid down in the 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. Our responsibility is to issue a report on these Financial Statements based on our review.

2. We Conducted our review of the Statements 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 moderated assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure 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.



V PITLIYA & Co

Chartered Accountants

97/17, 2nd Floor, 1st Main Road,
Sheshadripuram, Bangalore - 560 020
Email: vijitpitliya@vpitliya.com
Mob: 87921 20201

3. 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 accounting principles generally accepted in India, 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.

Date: 14.02.2018
Place: Bangalore

Yours Faithfully
For V Pitliya & Co.
Chartered Accountants



(CA Vijit Pitliya) Proprietor
Proprietor
Chartered Accountant

97/17, 2nd floor,
1st Main Road,
Sheshadripuram,
Bangalore-560020

