



Ref.OML:AUG:2018-19

DATED: 14.08.2018

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 August 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, Tuesday, 14<sup>th</sup> August, 2018 at 4.00 p.m, the time scheduled for the meeting, and concluded at 5.30 pm 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, 2018 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, 2018
3. Appointment of CA Hitesh A Salecha, Chartered Accountants, (Membership No.: 147413) Bangalore as the Statutory Auditor of the Company to fill up the casual vacancy caused by the resignation of M/s. V Pitliya & Co., and to hold office till ensuing 22<sup>nd</sup> Annual General Meeting subject to the approval of members within 3 months from the date of recommendation of Board.
4. Re-appointment of Mr. Sripal Kumar Mohanlal (DIN: 01000236) as the Managing Director of the Company for a period of 5 (five) years with effect from 26th March, 2019.
5. Re-appointment of Mr. Mohanlal Bharath Kumar Jain (DIN: 01256233) as the Whole-Time Director of the Company for a period of 5 (five) years with effect from 26th March, 2019.

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 30,2018 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.: 080-4309 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

Oswal Minerals Limited

CIN: L30006TN1996PLC035973

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

E-Mail: oswalgroup@vsnl.com; Website: www.oswalminerals.com

PART I		(₹. In Lakhs)			
Statement of Un-Audited Financial Results for the Quarter Ended 30th June 2018					
	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year ended
		30.06.2018	30.06.2017	31.03.2018	31.03.2018
		Unaudited	Unaudited	Audited (Refer Note*)	Audited
<b>1</b>	<b>Income from Operations</b>				
	(a) Sale of products	44,836.91	22,714.76	24,006.05	1,01,940.14
	(b) Other Operating Income	12.07	34.97	6.62	91.49
	<b>Total Income from Operations(Net)</b>	<b>44,848.98</b>	<b>22,749.73</b>	<b>24,012.67</b>	<b>1,02,031.63</b>
<b>2</b>	<b>Expenses</b>				
	(a) Purchases of stock-in-trade	40,183.18	20,569.58	26,645.80	1,00,283.02
	(b) Changes in inventories of stock-in-trade	671.58	354.11	(6,333.85)	(7,508.18)
	(c) Employee Benefits expense	95.01	93.20	167.93	473.81
	(d) Depreciation and amortization expense	7.86	8.68	8.89	34.93
	(e) Other expenses	3,252.56	1,541.35	2,788.89	7,370.84
	<b>Total Expenses</b>	<b>44,210.18</b>	<b>22,566.93</b>	<b>23,277.66</b>	<b>1,00,654.42</b>
<b>3</b>	<b>Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>638.80</b>	<b>182.80</b>	<b>735.01</b>	<b>1,377.21</b>
<b>4</b>	<b>Other Income</b>	<b>17.31</b>	<b>22.97</b>	<b>148.29</b>	<b>187.33</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and Exceptional Items (3+4)</b>	<b>656.11</b>	<b>205.77</b>	<b>883.30</b>	<b>1,564.54</b>
<b>6</b>	<b>Finance Costs</b>	<b>355.62</b>	<b>79.32</b>	<b>777.27</b>	<b>1,064.46</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>300.48</b>	<b>126.45</b>	<b>106.04</b>	<b>500.09</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>300.48</b>	<b>126.45</b>	<b>106.04</b>	<b>500.09</b>
<b>10</b>	<b>Tax expense</b>	<b>99.70</b>	<b>(0.69)</b>	<b>32.09</b>	<b>40.53</b>
<b>11</b>	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>200.78</b>	<b>127.14</b>	<b>73.94</b>	<b>459.55</b>
<b>12</b>	<b>Extraordinary Items (Net of tax expense Rs. Nil)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>200.78</b>	<b>127.14</b>	<b>73.94</b>	<b>459.55</b>
<b>14</b>	<b>Paid-up equity share capital (Face value of Rs. 10/- each).</b>	<b>755.04</b>	<b>755.04</b>	<b>755.04</b>	<b>755.04</b>
<b>16</b>	<b>Earnings Per Share (EPS)</b>				
i.	Basic and diluted EPS before Extraordinary items (not annualized)	2.66	1.68	0.98	6.09
ii.	Basic and diluted EPS after Extraordinary items (not annualized)	2.66	1.68	0.98	6.09

\*Figures for the quarter ended 31st March, 2018 are the balancing figures between Audited figures in respect of full financial year and the published year to date figures upto the third quarter ended 31st December, 2017. Also, the published figures upto the end of the third quarter ended 31st December, 2017 were only reviewed and not subject to Audit.

**NOTES:**

- The above Un - Audited financial results for the quarter ended 30th June, 2018 have been reviewed by the Audit Committee and there after approved by the Board of Directors, at its' meeting held on 14th August, 2018.
- Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- 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.
- The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report does not have any impact on the above 'Results and Notes' for the Quarter ended 30th June, 2018 which needs to be explained.

For and on behalf of Board

Srijal Kumar Mohan  
Managing Director  
DIN: 1000236



Place: Bangalore  
Date: 14.08.2018

**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 first quarter and three months ended **30<sup>th</sup> June, 2018** ("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 first quarter and three months ended 30<sup>th</sup> June, 2018 under Ind - AS with net profit for the first quarter and three months ended 30<sup>th</sup> June, 2017 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 14<sup>th</sup> August, 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: 14.08.2018  
Place: Bangalore

**For V Pitliya & Co**  
Chartered Accountants  
FRN: 017405S

  
Viji Pitliya

Proprietor

MRN: 239111

