

Ref.OML: NOV:2018-19

DATED: 14.11.2018

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 November 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, 14<sup>th</sup> November, 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 second quarter and half year ended 30th September, 2018 as prescribed under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
2. Considered the Limited Review Report for the second quarter and half year ended 30th September, 2018.

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 second quarter and half year ended 30th September, 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

**PART I**

(Rs.in Lakhs except EPS)

**Un-Audited Financial Results for the Quarter Ended 30th September 2018 under IND AS**

	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.2018	30.06.2018	30.9.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations	42,465.28	44,836.91	21,312.64	87,302.19	44,027.40	1,01,940.14
	(b) Other Operating Income	13.93	12.07	19.22	26.00	54.19	91.49
	<b>Total Income from Operations(Net)</b>	<b>42,479.21</b>	<b>44,848.98</b>	<b>21,331.86</b>	<b>87,328.19</b>	<b>44,081.59</b>	<b>1,02,031.63</b>
<b>2</b>	<b>Expenses</b>						
	a. Purchases of stock-in-trade	39,780.30	40,183.18	20,868.61	79,963.48	41,438.19	1,00,283.02
	b. Changes in inventories of stock-in-trade	(66.16)	671.58	(1,149.28)	605.42	(795.17)	(7,508.18)
	c. Employee Benefits expense	73.76	95.01	92.61	168.77	185.81	473.81
	d. Depreciation and amortisation expense	7.86	7.86	8.68	15.72	17.36	34.93
	e. Other expenses	2,148.41	3,252.56	1,269.21	5,400.97	2,810.56	7,370.84
<b>#</b>	<b>Total Expenses</b>	<b>41,944.17</b>	<b>44,210.19</b>	<b>21,089.83</b>	<b>86,154.36</b>	<b>43,656.75</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>535.04</b>	<b>638.79</b>	<b>242.03</b>	<b>1,173.83</b>	<b>424.84</b>	<b>1,377.21</b>
<b>4</b>	<b>Other Income</b>	<b>24.89</b>	<b>17.31</b>	<b>8.71</b>	<b>42.20</b>	<b>31.68</b>	<b>187.33</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and Exceptional Items (3+4)</b>	<b>559.93</b>	<b>656.10</b>	<b>250.74</b>	<b>1,216.03</b>	<b>456.52</b>	<b>1,564.54</b>
<b>6</b>	<b>Finance Costs</b>	<b>309.87</b>	<b>355.62</b>	<b>106.51</b>	<b>665.49</b>	<b>185.83</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>250.06</b>	<b>300.48</b>	<b>144.23</b>	<b>550.54</b>	<b>270.69</b>	<b>500.09</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>250.06</b>	<b>300.48</b>	<b>144.23</b>	<b>550.54</b>	<b>270.69</b>	<b>500.09</b>
<b>10</b>	<b>Tax expense (Defer tax asset)</b>	<b>82.32</b>	<b>99.70</b>	<b>(0.69)</b>	<b>182.02</b>	<b>(1.38)</b>	<b>40.53</b>
<b>11</b>	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>167.72</b>	<b>200.78</b>	<b>144.91</b>	<b>368.51</b>	<b>272.07</b>	<b>459.55</b>
<b>12</b>	<b>Extraordinary Items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>167.72</b>	<b>200.78</b>	<b>144.91</b>	<b>368.51</b>	<b>272.07</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>755.04</b>	<b>755.04</b>
<b>15</b>	<b>Earnings Per Share (EPS)</b>						
i.	<b>Basic and diluted EPS before Extraordinary items (not annualized)</b>	<b>2.22</b>	<b>2.66</b>	<b>1.92</b>	<b>4.88</b>	<b>3.60</b>	<b>6.09</b>
ii.	<b>Basic and diluted EPS after Extraordinary items (not annualized)</b>	<b>2.22</b>	<b>2.66</b>	<b>1.92</b>	<b>4.88</b>	<b>3.60</b>	<b>6.09</b>

**NOTES:**

- The above Un - Audited financial results for the quarter ended 30th September,2018 have been reviewed by the Audit Committee and there after approved by the Board of Directors, at its' meeting held on 14th November, 2018.
- The Limited Review of the un-audited financial results for the quarter ended 30th September,2018, pursuant to Regulation 33(3)(c)(i) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 has been carried out by the Statutory Auditor.
- 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.

**Place: Bangalore**  
**Date: 14.11.2018**



For and on behalf of Board

**Meharal Bharath Kumar Jain**  
**Whole-Time Director**  
**DIN: 01252633**



**OSWAL MINERALS LIMITED**

CIN: L30006TN1996PLC035973

Regd Off: No.8/11, Police station Road, Pallavaram, Chennai-600043

Email:oswalgroup@vsnl.com; Website: www.oswalminerals.com

**BALANCE SHEET AS AT 30TH SEPTEMBER, 2018**

Rs.in Lakhs

Particulars		As at	As at
		30th September, 2018	31st March, 2018
		Un- Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	95.65	77.20
	(b) Deferred Tax Assets (Net)	17.58	17.58
	(c) Other Non-Current Assets	200.46	184.63
(2)	<b>Current assets</b>		
	(a) Inventories	12,756.62	13,362.05
	(b) Financial Assets		
	(i) Trade Receivables	32,192.94	20,921.20
	(ii) Cash and Cash Equivalents	248.11	464.55
	(iii) Other balances with Bank	5,101.44	921.87
	(c ) Other Current Assets	5,810.85	6,176.71
	<b>Total Assets</b>	<b>56,423.65</b>	<b>42,125.79</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	755.04	755.04
	(b) Other Equity	1,978.45	1,609.93
	<b>LIABILITIES</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings	20,000.00	17,000.00
(2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	16,656.35	8,308.02
	(ii) Trade payables	16,347.07	13,820.55
	(b) Other current liabilities	577.08	632.24
	(c) Provisions	109.67	-
	<b>Total Equity &amp; Liabilities</b>	<b>56,423.65</b>	<b>42,125.79</b>

Place: Bangalore

Date: 14.11.2018

For and on behalf of Board

Mohanlal Bharath Kumar Jain

Whole-Time Director

DIN: 01252633





CA HITESH A SALECHA

IVORY-1205, HM World City, Nr. Vinayaka Theater, JP Nagar 8<sup>th</sup> Phase, Bengaluru – 62  
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**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** (“the Company”) for the quarter and half year ended **30<sup>th</sup> September, 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. 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> November, 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.

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

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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**CA Hitesh A Salecha**  
Chartered Accountant  
M. No.: 147413

Place: Bangalore  
Date: 14.11.2018