



Ref.OML:MAY:2019-20

DATED: 30.05.2019

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 May 30,2019.

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, 30th May, 2019 at 4.00 p.m, the time scheduled for the meeting, and concluded at 6.00pm 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 Audited Financial Results for the 4th Quarter & year ended 31st March, 2019 as prescribed under Regulation 33 of SEBI (LODR) Regulation, 2015, along with the Auditors' Report.
2. Re-appointment of Sri. Dinesh Kumar (DIN: 06925996) as the Independent Director of the Company for a further term of 5 (five) consecutive years with effect from 30th September, 2019.
3. Re-appointment of Sri. Ghisulal Bhagchand Jain (DIN: 06894213) as the Independent Director of the Company for a further term of 5 (five) consecutive years with effect from 30th September, 2019.
4. Sri. Subashchand Mohanlal, Executive Director of the Company, whose tenure as a CFO is going to expire on 4th September, 2019 will continue to hold the position of Chief Financial Officer with effect from 5th September, 2019.
5. Alteration of Articles of Association, by amending the existing clause on KMP's.
6. Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results of the Company for the 4th Quarter and year ended March 31, 2019, Auditors Report along with CFO certificate stating that the statutory auditors have issued Audit Report with unmodified opinion are enclosed herewith.

Kindly arrange to display this information on the notice board & website of your esteemed Exchange. We are simultaneously taking steps to publish the same.

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



CA HITESH A SALECHA

IVORY-1205, HM World City, Nr. Vinayaka Theater, JP Nagar 8th Phase, Bengaluru – 62
Ph: (M) +91 – 90166 90045 E-mail: hitesh@HASalecha.com Website: HASalecha.com

Independent Auditor's Report On financial Results and Year to Date Results of Oswal Minerals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
Board of Directors
OSWAL MINERALS LIMITED

1. We have audited the accompanying annual financial results of Oswal Minerals Limited ("the Company"), for the year ended March 31, 2019 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement is the responsibility of the Company's Management and is approved by the Board of Directors. The statement as it relates to the quarter ended March 31, 2019, has been compiled from the related interim financial statements prepared in accordance with Indian Accounting Standard 34 " Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2019, has been compiled from the related annual financial statements prepared under section 133 of Companies Act, 2013 read with the rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim financial statements and annual financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.






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IVORY-1205, HM World City, Nr. Vinayaka Theater, JP Nagar 8th Phase, Bengaluru – 62
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4. In our opinion and to the best of our information and according to the explanations given to us, the financial statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2019.




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

Place: Bangalore
Date: 30.05.2019

(Rs.in Lakhs except EPS)

Audited Financial Results for the Quarter Ended 31st March, 2019

Sl.No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year ended	Year ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited *	Unaudited	Audited**	Audited	Audited
1	Income from Operations					
	a. Net Sales/Income from Operations	32,819.94	38,334.15	24,006.05	1,58,456.29	1,01,940.14
	b. Other Operating Income	0.24	3.27	6.62	29.51	91.49
	Total Income from Operations(Net)	32,820.18	38,337.43	24,012.67	1,58,485.79	1,02,031.63
2	Expenses					
	a. Purchases of stock-in-trade	32,642.34	33,303.13	26,645.80	1,45,908.95	1,00,283.02
	b. Changes in inventories of stock-in-trade	(1,369.29)	1,688.50	(6,333.85)	924.63	(7,508.18)
	c. Employee Benefits expense	255.93	146.29	167.93	570.99	473.81
	d. Depreciation and amortisation expense	14.50	7.86	8.89	38.08	34.93
	e. Other expenses	317.24	2,776.82	2,788.89	8,495.03	7,370.84
	Total Expenses	31,860.72	37,922.60	23,277.66	1,55,937.68	1,00,654.42
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	959.46	414.83	735.01	2,548.12	1,377.21
4	Other Income	65.10	92.67	148.29	199.96	187.33
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	1,024.56	507.50	883.30	2,748.08	1,564.54
6	Finance Costs	760.58	339.44	777.27	1,765.51	1,064.46
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	263.98	168.06	106.03	982.57	500.08
8	Exceptional items	219.23	-	-	219.23	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	44.75	168.06	106.03	763.34	500.08
10	Tax expense (Including deffer tax asset)	15.50	57.87	32.09	255.39	40.53
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	29.25	110.18	73.94	507.96	459.55
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	29.25	110.18	73.94	507.96	459.55
14	Paid-up equity share capital (Face value of ₹ 10/- each).	755.04	755.04	755.04	755.04	755.04
15	Earnings Per Share (EPS)					
	i. Basic and diluted EPS before Extraordinary items (not annualized)	0.39	1.46	0.98	6.73	6.09
	ii. Basic and diluted EPS after Extraordinary items (not annualized)	0.39	1.46	0.97	6.73	6.09

*Figures for the quarter ended 31st March, 2019 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, 2018. Also, the published figures upto the end of the third quarter ended 31st December, 2018 were only reviewed and not subject to Audit.

**Figures for the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of full financial year and un published year to date figures up to the third quarter ended 31st December, 2017. Also, the year to date and quarter ended 31st December, 2017 were not reviewed.

Notes:

- The above Audited Financial Results for the Quarter and year ended 31st March, 2019 have been reviewed by the Audit Committee at its meeting on 30th May, 2018 and there after approved by the Board of Directors. The above Financial results for the year ended 31st March, 2019 have been audited by the Statutory Auditors. An unmodified report has been issued by them thereon.
- During the Financial Year, the Company has not made any provisions for Bad and Doubtful Debts as it is following trend of complete recoverability from all it's customers.
- The Company has not created provision for Bonus & Leave encashment as the same will be accounted at the time of making actual payment during the year.
- The Company's main Business is Trading in Metals etc. Accordingly there are no separate reportable segment as per IND AS -108.
- Previous period's figures have been regrouped / reclassified wherever necessary to conform current period's classification.

For and on behalf of Board

 Srijal Kumar Mohanlal
 Managing Director
 DIN: 01000236

Place: Bangalore
 Date: 30th May, 2019

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 31ST MARCH, 2019**

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	94.20	77.20
(b) Deferred tax assets (net)	19.12	17.58
(c) Other non-current assets	145.94	184.63
(2) Current assets		
(a) Inventories	12,437.42	13,362.05
(b) Financial Assets		
(i) Trade receivables	27,121.56	20,921.20
(ii) Cash and cash equivalents	667.82	464.55
(iii) Bank balances other than (ii) above	207.51	921.87
(c) Other current assets	8,998.88	6,176.71
Total Assets	49,692.44	42,125.79
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	755.04	755.04
(b) Other Equity	2,113.87	1,609.93
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	20,000.00	17,000.00
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	15,932.62	8,308.02
(ii) Trade payables	10,505.75	13,820.55
(b) Other current liabilities	385.16	632.24
Total Equity & Liabilities	49,692.44	42,125.79

For and on behalf of Board

Sripal Kumar Mohanlal
Managing Director

DIN: 01000236

Place: Bangalore

Date: 30th May, 2019



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DATED: 30.05.2019

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Mumbai - 400098
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Script code: OSWALMIN

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements)

Dear Sir/Madam,

In compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared and confirmed that the Auditor's Report on Annual Financial Results of the Company as on 31st March, 2019 is with unmodified opinion.

This is for your information and record.

Thanking you,
Yours faithfully,

For OSWAL MINERALS LIMITED


MOHANLAL BHARATH KUMAR JAIN
WHOLE TIME DIRECTOR
DIN: 01252633



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

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