



Ref.OML:Nov:2019-20

DATED: 12.11.2019

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 November 12, 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, Tuesday, 12<sup>th</sup> November, 2019 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 30<sup>th</sup> September, 2019 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 30<sup>th</sup> September 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 Second Quarter and half year ended 30<sup>th</sup> September, 2019 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: info@oswalminerals.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 2019 under IND AS							
		Quarter Ended			Half Year ended		Year Ended
	Particulars	30.09.2019	30.06.2019	30.9.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue From Operations	40,657.47	41,428.38	42,479.21	82,085.85	87,328.19	1,58,485.80
	(b) Other Income	118.83	203.57	24.89	322.40	42.20	199.96
	Total Income from Operations(Net)	40,776.30	41,631.95	42,504.10	82,408.25	87,370.39	1,58,685.76
2	Expenses						
	(a) Purchase of Stock- in -Trade	38,513.88	38,261.85	39,780.30	76,775.73	79,963.48	1,45,908.95
	(b) Changes in inventories of Stock- in -Trade	(589.31)	740.94	(66.16)	151.63	605.42	924.63
	(c) Employee Benefit Expenses	117.02	125.18	73.76	242.20	168.77	570.99
	(d) Finance Costs	162.22	167.88	309.87	330.10	665.49	1,765.51
	(e) Depreciation and Amortisation Expenses	10.24	7.47	7.86	17.71	15.72	38.08
	(f) Other Expenses	2,167.51	2,133.21	2,148.41	4,300.72	5,400.97	8,495.03
	Total Expenses	40,381.55	41,436.53	42,254.04	81,818.09	86,819.85	1,57,703.19
3	Profit/(Loss) before exceptional/extraordinary items	394.74	195.42	250.06	590.16	550.54	982.57
4	Exceptional items / Extraordinary items	-	-	-	-	-	219.23
5	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	394.74	195.42	250.06	590.16	550.54	763.34
6	Tax expense (Defer tax asset)	129.38	67.96	82.32	197.34	182.02	255.39
7	Net Profit(+)/ Loss(-) for the period (11-12)	265.36	127.46	167.74	392.82	368.52	507.95
8	Other Comprehensive Income	-	-	-	-	-	-
	Items that will not be classified to Profit & Loss Account	-	-	-	-	-	-
9	Total Comprehensive Income for the period	265.36	127.46	167.74	392.82	368.52	507.95
10	Paid-up equity share capital (Face value of Rs. 10/- each).	755.04	755.04	755.04	755.04	755.04	755.04
11	Other Equity	-	-	-	-	-	2,113.87
11	Earnings Per Share (EPS)						
i.	Basic and diluted EPS before Extraordinary items (not annualized)	3.51	1.69	2.22	5.20	4.88	6.73
ii.	Basic and diluted EPS after Extraordinary items (not annualized)	3.51	1.69	2.22	5.20	4.88	6.73

**NOTES:**

- The above Un - Audited financial results for the quarter ended 30th September,2019 have been reviewed by the Audit Committee and there after approved by the Board of Directors, at its' meeting held on 12th November, 2019.
- The Limited Review of the un-audited financial results for the quarter ended 30th September,2019, 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.
- The Other income is increased due forex gain as against loss in Previous year Q2.

Place: Bangalore  
Date: 12.11.2019



For and on behalf of Board  
  
Sripal Kumar Mohanlal  
Managing Director  
DIN: 01000236



**OSWAL MINERALS LIMITED**

CIN: L30006TN1996PLC035973

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

Email: info@oswalminerals.com; Website: www.oswalminerals.com

**BALANCE SHEET AS AT 30TH SEPTEMBER, 2019**

Rs.in Lakhs

Particulars	As at 30th September, 2019	As at 31st March, 2019
	Un- Audited	Audited
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	103.65	94.20
(b) Deferred Tax Assets (Net)	19.12	19.12
(c) Other Non-Current Assets	202.14	145.94
<b>(2) Current assets</b>		
(a) Inventories	12,285.79	12,437.42
(b) Financial Assets		
(i) Trade Receivables	37,130.41	27,121.56
(ii) Cash and Cash Equivalents	134.97	667.82
(iii) Other balances with Bank	724.78	207.51
(c) Other Current Assets	5,299.63	8,998.88
<b>Total Assets</b>	<b>55,900.49</b>	<b>49,692.45</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	755.04	755.04
(b) Other Equity	2,506.69	2,113.87
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	20,000.00	20,000.00
<b>(2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	13,718.38	15,932.62
(ii) Trade payables	18,655.19	10,505.75
(b) Other current liabilities	230.73	385.17
(c) Provisions	34.46	-
<b>Total Equity &amp; Liabilities</b>	<b>55,900.49</b>	<b>49,692.45</b>

Place: Bangalore

Date: 12.11.2019



For and on behalf of Board

*[Signature]*  
**Sripal Kumar Mohanlal**  
**Managing Director**  
**DIN: 01000236**

**OSWAL MINERALS LIMITED**

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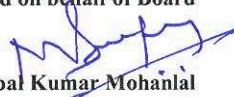
**STATEMENT OF CASH FLOWS**

Rs. in Lakhs.

Particulars	Year ended 30th September, 2019	Year ended 30th September, 2018
<b>A. Cash Flow From Operating Activities:</b>		
Net profit before tax	590.16	550.54
Add/(Less): Adjustments for -		
Depreciation / Amortisation	17.71	15.72
Interest Cost	330.10	665.49
Interest income	(16.31)	(34.56)
<b>Operational profit before working capital changes</b>	<b>921.66</b>	<b>1,197.19</b>
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Long term Loans & Advances	(1.68)	72.79
Inventories	470.83	(6,107.58)
Trade Receivables	(4,937.46)	(17,179.94)
Short term Loans & Advances	535.06	(736.29)
Bank balances other than (iii) above	4,376.66	(4,300.87)
	443.41	(28,251.90)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Long term Borrowing	-	2,318.89
Short term Borrowing	(2,937.97)	13,122.03
Trade Payables	2,308.13	13,232.29
Other Current Liabilities	(346.36)	329.16
	(976.20)	29,002.37
<b>Cash generated from Operations</b>	<b>388.87</b>	<b>1,947.66</b>
Income Tax Paid	(163.01)	(142.13)
<b>Net Cash Flows from Operating Activities (A)</b>	<b>225.86</b>	<b>1,805.53</b>
<b>B. Cash Flow From Investing Activities:</b>		
Additions to Fixed Assets	(25.70)	(35.18)
Interest Received	16.31	34.56
<b>Net Cash from/(used in) Investing Activities (B)</b>	<b>(9.39)</b>	<b>(0.62)</b>
<b>C. Cash Flow From Financing Activities:</b>		
Interest Paid	(330.10)	(665.49)
<b>Net Cash from Financing Activities (C)</b>	<b>(330.10)</b>	<b>(665.49)</b>
<b>Net Cash Flow during the year (A+B+C)</b>	<b>(113.63)</b>	<b>1,139.42</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>248.11</b>	<b>(891.32)</b>
Add: Net cash flow during the year	(113.63)	1,139.42
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>134.97</b>	<b>248.11</b>
<i>Cash and cash equivalents at the end of the year comprises:</i>		
(a) Cash on hand	56.52	28.65
(b) Balances with Banks	78.45	219.46
(i) In Current Account	134.97	248.11

For and on behalf of Board



  
**Sripal Kumar Mohanlal**  
**Managing Director**  
**DIN: 01000236**

Place: Bangalore

Date: 12.11.2019





# CA HITESH A SALECHA

## CHARTERED ACCOUNTANTS

B-103, Sigma Nest, Near Bhoot Bunglow, Jawahar Chowk Chandkheda Road, Sabarmati, Ahmedabad - 19

Ph: (M) +91 - 90166 90045 E-mail: audit@HASalecha.com Website: HASalecha.com

**Limited Review Report on Unaudited Quarterly/ Half Year Ended Financial Results of M/s. Oswal Minerals Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**The Boards of Directors,  
Oswal Minerals Limited**

We have reviewed the accompanying statement of unaudited financial results of M/s. OSWAL MINERALS LIMITED ("the Company") for the quarter ended 30th September, 2019 & year to date from 1st April, 2019 to 30th September, 2019 ("the Statement") attached herewith. This 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 these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 moderate assurance as to whether the financial statements are 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 applicable accounting standards and other recognized accounting practices and policies 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.



**CA Hitesh A Salecha  
Chartered Accountant**

**Proprietor  
M. No.: 147413  
UDIN: 19147413AAAACC3639**

**Place: -Bangalore  
Date: - 12-November-2019**