

Ref.OML: SEPT:2020-21

DATED: 15.09.2020

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 Sept 15, 2020.

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, 15th September, 2020 at 4.00 p.m, the time scheduled for the meeting, and concluded at 6.20 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 1st Quarter ended 30th June, 2020 as prescribed under Regulation 33 of SEBI (LODR) Regulation, 2015, along with the Auditors' Report.
2. Considered the Limited Review Report for the first quarter ended 30th June, 2020.

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 1st Quarter ended June 30, 2020, and the limited review report is 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: info@oswalminerals.com/ Website: www.oswalminerals.com

Regd. Off. : # 8/11, Police Station Road, Pallavaram, Chennai-600 043

CIN: L30006TN1996PLC035973

PAN No. AACCM6499G

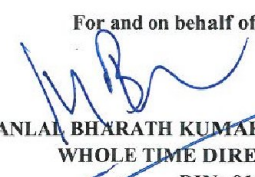
PART I					
Statement of Un-Audited Financial Results for the Quarter Ended 30th June 2020					
	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year ended
		30.06.2020	30.06.2019	31.03.2020	31.03.2020
		Unaudited	Unaudited	Audited (Refer Note*)	Audited
1	Income from Operations				
	(a) Revenue From Operations	30,375.76	41,428.38	36,590.32	1,62,617.74
	(b) Other Income	12.94	203.57	(16.04)	272.07
	Total Income from Operations(Net)	30,388.70	41,631.95	36,574.28	1,62,889.81
2	Expenses				
	(a) Purchase of Stock- in -Trade	33,957.94	38,261.85	35,945.06	1,52,536.21
	(b) Changes in inventories of Stock- in -Trade	(5,669.66)	740.94	(1,130.71)	715.47
	(c) Employee Benefit Expenses	118.04	125.18	153.72	582.46
	(d) Finance Costs	173.07	167.88	243.62	778.85
	(e) Depreciation and Amortisation Expenses	9.20	7.47	3.03	36.79
	(f) Other Expenses	2,865.00	2,133.21	1,859.43	8,080.42
	Total Expenses	31,453.59	41,436.53	37,074.15	1,62,730.20
3	Profit/(Loss) before exceptional/extraordinary items (1-2)	(1,064.89)	195.42	(499.87)	159.61
4	Exceptional items / Extraordinary items	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before tax (3-4)	(1,064.89)	195.42	(499.87)	159.61
6	Tax expense	-	67.96	(117.41)	44.11
7	Defer Tax Asset	-	-	(1.91)	(1.91)
8	Net Profit / (Loss) from Ordinary Activities after tax (5-6-7)	(1,064.89)	127.46	(380.55)	117.42
9	Other Comprehensive Income	-	-	-	-
	Items that will not be classified to Profit & Loss Account	-	-	-	-
10	Total Comprehensive Income for the period	(1,064.89)	127.46	(380.55)	117.42
11	Paid-up equity share capital (Face value of Rs. 10/- each).	755.04	755.04	755.04	755.04
12	Other Equity	-	-	-	2,231.29
13	Earnings Per Share (EPS)				
i.	Basic and diluted EPS before Extraordinary items (not annualized)	(14.10)	1.69	(5.04)	1.57
ii.	Basic and diluted EPS after Extraordinary items (not annualized)	(14.10)	1.69	(5.04)	1.57

*Figures for the quarter ended 31st March, 2020 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, 2019. Also, the published figures upto the end of the third quarter ended 31st December, 2019 were only reviewed and not subject to Audit.

NOTES:

- The above Un - Audited financial results for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and there after approved by the Board of Directors, at it's meeting held on 15th September, 2020.
- The Company does not have any Exceptional or Extra ordinary item to report for the above period.
- Below are the reasons for low performance of the company:
 - On account of the outbreak of COVID-19 Pandemic, the Government of India had imposed a nation wide lock down from 24.03.2020 leading to temporary shut down of operations. Accordingly sales volume for the quarter ended 30.06.2020 has been impacted and hence, the results of this period are not comparable to that of previous corresponding period results.
 - The company's new line of product "Steam Coal" is marketing at very low rate at current situation, due to which Company is incurring losses.
 - The impact of Covid- 19 pandemic on Dollar against Rupee also lead to forex loss to the Company.
- The management has assessed its liquidity position as on 30th June 2020 and does not anticipate any challenge in the Company's ability to continue as a going concern including recoverability of the carrying value of all assets. The impact of the pandemic in the subsequent periods is dependent on the situations as they evolve.
- 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, 2020 which needs to be explained.

Place: Bangalore
Date: 15.09.2020

For and on behalf of Board

MOHANLAL BHARATH KUMAR JAIN
WHOLE TIME DIRECTOR
DIN: 01252633





Limited Review Report on Unaudited Quarterly Financial Results of 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 **OSWAL MINERALS LIMITED** (“the Company”) for the quarter ended **30 June, 2020** (“the Statement”) being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

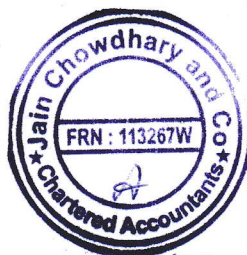
This Statement which is the responsibility of the Company’s Management and approved by the Board of Directors in their meeting held on 15th September, 2020 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial 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 and in compliance of with Regulation 33 of Listing Regulations. 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 July05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 3 to the financial results, while it describes the impact of COVID – 19 which leads to loss to the company. Our conclusion is not modified in respect of this matter.

Date: 15-Sep-2020
Place: Bangalore



For, Jain Chowdhary & Co.
Chartered Accountants
FRN: 113267W


CA Hitesh Salecha
Partner

M. No.: 147413
UDIN No.: 20147413AAAABD6398