



Ref.OML:Nov:2019-20

DATED: 14.11.2020

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 November 14, 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, Saturday, 14th November, 2020 at 10.00 a.m, the time scheduled for the meeting, and concluded at 11.20am 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, 2020 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 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 Second Quarter and half year ended 30th September, 2020 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



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, 2020 & year to date from 1st April, 2020 to 30th September, 2020 ("the Statement") attached herewith 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 14th November, 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.

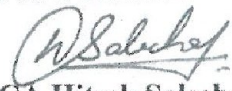
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 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.

Date: 14-Nov-2020
Place: Bangalore



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


CA Hitesh Salecha
Partner

M. No.: 147413

UDIN: 20147413AAAACC5421

PART I

(Rs.in Lakhs except EPS)

Un-Audited Financial Results for the Quarter Ended 30th September 2020 under IND AS

	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.2020	30.06.2020	30.9.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue From Operations	41,416.32	30,375.76	40,657.47	71,792.08	82,085.85	162,617.74
	(b) Other Income	7.38	12.94	118.83	20.32	322.40	272.07
	Total Income from Operations(Net)	41,423.70	30,388.70	40,776.30	71,812.41	82,408.25	162,889.81
2	Expenses						
	(a) Purchase of Stock- in -Trade	37,208.19	33,957.94	38,513.88	71,166.14	76,775.73	152,536.21
	(b) Changes in inventories of Stock- in -Trade	2,270.66	(5,669.66)	(589.31)	(3,399.00)	151.63	715.47
	(c) Employee Benefit Expenses	103.90	118.04	117.02	221.94	242.20	582.46
	(d) Finance Costs	314.66	173.07	162.22	487.73	330.10	778.85
	(e) Depreciation and Amortisation Expenses	9.51	9.20	10.24	18.71	17.71	36.79
	(f) Other Expenses	1,307.76	2,865.00	2,167.51	4,172.75	4,300.72	8,080.42
	Total Expenses	41,214.68	31,453.59	40,381.55	72,668.27	81,818.08	162,730.19
3	Profit/(Loss) before exceptional/extraordinary items	209.02	(1,064.89)	394.74	(855.86)	590.16	159.62
4	Exceptional items / Extraordinary items	-	-	-	-	-	-
5	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	209.02	(1,064.89)	394.74	(855.86)	590.16	159.62
6	Tax expense (Defer tax asset)	-	-	129.38	-	197.34	42.20
7	Net Profit(+)/ Loss(-) for the period (11-12)	209.02	(1,064.89)	265.36	(855.86)	392.82	117.42
8	Other Comprehensive Income	-	-	-	-	-	-
	Items that will not be classified to Profit & Loss Account	-	-	-	-	-	-
9	Total Comprehensive Income for the period	-	-	-	-	-	117.42
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	-	-	-	-	-	2,231.89
11	Earnings Per Share (EPS)						
i.	Basic and diluted EPS before Extraordinary items (not annualized)	2.77	(14.10)	3.51	(11.34)	5.20	1.57
ii.	Basic and diluted EPS after Extraordinary items (not annualized)	2.77	(14.10)	3.51	(11.34)	5.20	1.57

NOTES:

- The above Un - Audited financial results for the quarter ended 30th September,2020 have been reviewed by the Audit Committee and there after approved by the Board of Directors, at its' meeting held on 14th November, 2020.
- The Limited Review of the un-audited financial results for the quarter ended 30th September,2020, 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: 14.11.2020



For and on behalf of Board

[Signature]
MOHANLAL 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: info@oswalminerals.com; Website: www.oswalminerals.com

BALANCE SHEET AS AT 30TH SEPTEMBER, 2020**Rs.in Lakhs**

Particulars		As at 30th September, 2020	As at 31st March, 2020
		Un- Audited	Audited
	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	90.76	82.52
	(b)Capital Work in progress	73.10	58.99
	(c) Deferred Tax Assets (Net)	21.03	21.03
	(d) Other Non-Current Assets	232.15	202.73
(2)	Current assets		
	(a) Inventories	15,120.95	11,721.96
	(b) Financial Assets		
	(i) Trade Receivables	37,139.06	32,308.59
	(ii) Cash and Cash Equivalents	64.27	169.13
	(iii) Other balances with Bank	218.80	302.86
	(c) Other Current Assets	4,885.62	5,992.51
	Total Assets	57,845.74	50,860.31
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	755.04	755.04
	(b) Other Equity	1,375.43	2,231.29
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	- Borrowings	20,000.00	20,000.00
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	12,544.46	8,860.32
	(ii) Trade payables	22,895.03	18,813.69
	(b) Other current liabilities	275.78	199.97
	Total Equity & Liabilities	57,845.74	50,860.31



For and on behalf of Board

MOHANLAL BHARATH KUMAR JAIN
WHOLE TIME DIRECTOR
DIN: 01252633

Place: Bangalore
Date: 14.11.2020

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CASH FLOWS STATEMENT

Amount in Lakhs.

Particulars	Year ended 30th September, 2020	Year ended 31st March, 2020
A. Cash Flow From Operating Activities:		
Net profit before tax	(855.86)	159.62
Add/(Less): Adjustments for -		
Depreciation / Amortisation	18.71	36.79
Interest Cost	487.73	778.85
Advance written off	-	2.79
Prepaid rent amortisation as per IND AS	-	5.23
Unwinding security deposit	-	(2.07)
Interest received	(6.70)	(54.17)
Profit on sale of Fixed asset	-	(0.46)
	499.73	766.96
Operational profit before working capital changes	(356.12)	926.57
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Long term Loans & Advances	(29.42)	(59.94)
Inventories	(3,399.00)	715.47
Trade Receivables	(4,830.48)	(5,189.81)
Other Current assets	1,074.16	3,175.49
Bank balances other than (iii) above	84.06	(95.36)
	(7,100.67)	(1,454.16)
Adjustments for increase / (decrease) in operating liabilities:		
Long term Borrowing	-	-
Short term Borrowing	#####	(7,072.31)
Trade Payables	#####	8,307.95
Other Current Liabilities	75.81	(185.19)
	7,841.29	1,050.46
Cash generated from Operations	384.49	522.86
Income Tax Paid	32.73	(212.77)
Net Cash Flows from Operating Activities (A)	417.22	310.10
B. Cash Flow From Investing Activities:		
Additions to Fixed Assets	(26.95)	(26.01)
Additions Capital work in progress	(14.11)	(58.99)
Interest Received	6.70	54.17
Sale of Fixed Assets	-	0.91
Net Cash from/(used in) Investing Activities (B)	(34.36)	(29.93)
C. Cash Flow From Financing Activities:		
Interest Paid	(487.73)	(778.85)
Net Cash from Financing Activities (C)	(487.73)	(778.85)
Net Cash Flow during the year (A+B+C)	(104.87)	(498.68)



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CASH FLOWS STATEMENT

Amount in Lakhs.

Particulars	Year ended 30th September, 2020		Year ended 31st March, 2020	
Opening Balance of Cash and Cash Equivalents		169.13		667.82
Add: Net cash flow during the year		(104.87)		(498.68)
Closing Balance of Cash and Cash Equivalents		64.27		169.13
<i>comprises:</i>				
(a) Cash on hand		37.98		174.14
(b) Balances with Banks				
(i) In Current Account		26.28		(5.01)
		64.27		169.13

Place: Bangalore

Date: 14.11.2020



For and on behalf of Board

★ MOHANLAL BHARATH KUMAR JAIN
WHOLE TIME DIRECTOR

DIN: 01252633