



Ref.OML: AUG:2021-22

DATED: 14.08.2021

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 Aug 14, 2021.

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 August, 2021 commenced at 5.00 p.m, the time scheduled for the meeting, and concluded at 6.15 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 1st Quarter ended 30th June, 2021 as prescribed under Regulation 33 of SEBI (LODR) Regulation, 2015.
2. Considered the Limited Review Report for the first quarter ended 30th June, 2020.

Further, with reference to the captioned subject and in continuation to our intimation letter dated Saturday, 07th August, 2021 with respect to the Initial Public Announcement filed by the Acquirers/Promoters and Promoter Group of the company, wherein the Promoters has expressed their intention, to voluntary delist the equity shares having face value of ₹10.00 (Indian Rupees Ten only) (hereinafter referred to as '**Equity Shares**'), from the Metropolitan Stock Exchange of India Limited (hereinafter referred to as '**Stock Exchange**' / '**MSEI**'), where the Equity Shares of the Company are currently listed in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (hereinafter referred to as '**SEBI Delisting Regulations**'). The Board of Directors *inter-alia* noted that as per the SEBI Delisting Regulations and the Board has taken the following decisions:

- a) Appointment of CS Suresh Chandra Pal, Practicing Company Secretary bearing Membership Number 'F9724 and Certificate of Practice Number '11952', Peer Review Company Secretary, in accordance with Regulation 10 of the SEBI Delisting Regulations;
- b) To authorize certain identified persons to provide all details and information to the Peer Review Company Secretary for carrying out due diligence in terms of Regulation 10 of the SEBI Delisting Regulations including but not limited to providing the details of buying, selling and dealing in the equity shares of the company by the acquirers or its related entities during the period of two years prior to the date of board meeting to be held to consider the proposal for delisting, including the details of the top twenty-five shareholders, for the said period; and
- c) The details of off-market transactions of all the shareholders mentioned in point (b) for a period of two years; and

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





- d) Any additional information, including the information mentioned in point 2 and 3 for a longer period, sought by the Peer Review Company Secretary if he is of the opinion that the information provided under point (b) and (c) is not sufficient for providing the certification in terms of Regulation 10(3) of the SEBI Delisting Regulations.
- e) After receipt of the due diligence report from the Peer Review Company Secretary, the Board shall meet again to discuss the Delisting Proposal in detail.

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

Thanking you,
Yours faithfully,

For **OSWAL MINERALS LIMITED**


(MILAN MAROTI)
COMPANY SECRETARY
Membership No.: A49355



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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 **30th June, 2021 ("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 14th August, 2021 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.



**For Jain Chowdhary & Co.,
Chartered Accountants
FR No: 113267W**

**CA Hitesh A Salecha
Partner**

M. No.: 147413

UDIN: 21147413AAAAACL8606

**Place: Bangalore
Date: 14.8.2021**

Oswal Minerals Limited

CIN: L30006TN1996PLC035973

Regd. Office # 8/11, Police Station Road, Pallavaram, Chennai-600043

E-Mail: info@oswalminerals.com; Website: www.oswalminerals.com

PART I		(. In Lakhs Except EPS)			
Statement of Un-Audited Financial Results for the Quarter Ended 30th June 2021					
Particulars	Quarter Ended 30.06.2021	Quarter Ended 30.06.2020	Quarter Ended 31.03.2021	Year ended 31.03.2021	
	Unaudited	Unaudited	Audited (Refer Note*)	Audited	
1 Income from Operations					
(a) Revenue From Operations	59,651.29	30,375.76	56,366.26	1,68,257.29	
(b) Other Income	5.57	12.94	16.48	39.78	
Total Income from Operations(Net)	59,656.86	30,388.70	56,382.74	1,68,297.07	
2 Expenses					
(a) Purchase of Stock- in -Trade	56,514.43	33,957.94	78,112.91	1,86,607.35	
(b) Changes in inventories of Stock- in -Trade	(2,163.25)	(5,669.66)	(25,570.34)	(28,291.81)	
(c) Employee Benefit Expenses	127.73	118.04	170.90	551.51	
(d) Finance Costs	595.15	173.07	161.32	880.18	
(e) Depreciation and Amortisation Expenses	8.00	9.20	4.63	32.83	
(f) Other Expenses	3,878.77	2,865.00	2,258.14	7,716.12	
Total Expenses	58,960.83	31,453.59	55,137.56	1,67,496.18	
3 Profit/(Loss) before exceptional/extraordinary items (1-2)	696.03	(1,064.89)	1,245.19	800.88	
4 Exceptional items / Extraordinary items	-	-	-	-	
5 Profit / (Loss) from Ordinary Activities before tax (3-4)	696.03	(1,064.89)	1,245.19	800.88	
6 Tax expense	175.18	-	203.31	217.31	
7 Defer Tax Asset	-	-	4.45	4.45	
8 Net Profit / (Loss) from Ordinary Activities after tax (5-6-7)	520.85	(1,064.89)	1,037.43	579.12	
9 Other Comprehensive Income					
Items that will not be classified to Profit & Loss Account	-	-	-	-	
10 Total Comprehensive Income for the period	520.85	(1,064.89)	1,037.43	579.12	
11 Paid-up equity share capital (Face value of Rs. 10/- each).	755.04	755.04	755.04	755.04	
12 Other Equity	-	-	-	2,810.44	
13 Earnings Per Share (EPS)					
i. Basic and diluted EPS before Extraordinary items (not annualized)	6.90	(14.10)	13.74	7.67	
ii. Basic and diluted EPS after Extraordinary items (not annualized)	6.90	(14.10)	13.74	7.67	

*Figures for the quarter ended 31st March, 2021 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, 2020. Also, the published figures upto the end of the third quarter ended 31st December, 2020 were only reviewed and not subject to Audit.

NOTES:

- The above Un - Audited financial results for the quarter ended 30th June, 2021 have been reviewed by the Audit Committee and there after approved by the Board of Directors, at it's meeting held on 14th August, 2021.
- The Company does not have any Exceptional or Extra ordinary item to report for the above period.
- The management has assessed its liquidity position as on 30th June 2021 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 Company continue to monitor uncertainties relating to revenue of future period.
- 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, 2021 which needs to be explained.

Place: Bangalore

Date: 14.08.2021

For and on behalf of Board

MOHANDAL BHARATH KUMAR JAIN
WHOLE TIME DIRECTOR
DIN: 01252633

