

Ref.OML:Nov:2021-22

DATED: 13.11.2021

Listing Department,
Metropolitan Stock Exchange of India Limited
205(A), 2nd floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road, Kurla (West),
Mumbai – 400 070, Maharashtra, India
MSEIL Scrip ID: OSWALMIN

Sub: Outcome of Board Meeting held on November 13, 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, 13th November, 2021 at 4.00 p.m, the time scheduled for the meeting, and concluded at 5.45 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 Second Quarter and Half year ended 30th September, 2021 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 2021.

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, 2021 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 2021 under IND AS

	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.2021	30.06.2021	30.9.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue From Operations	88,554.68	59,651.29	41,416.32	1,48,205.97	71,792.08	1,68,257.29
	(b) Other Income	10.98	5.57	7.38	16.54	20.32	39.78
	Total Income from Operations(Net)	88,565.66	59,656.86	41,423.70	1,48,222.51	71,812.41	1,68,297.07
2	Expenses						
	(a) Purchase of Stock- in -Trade	73,508.45	56,514.43	37,208.19	1,30,022.88	71,166.14	1,86,607.35
	(b) Changes in inventories of Stock- in -Trade	8,987.71	(2,163.25)	2,270.66	6,824.47	(3,399.00)	(28,291.81)
	(c) Employee Benefit Expenses	135.38	127.73	103.90	263.11	221.94	551.51
	(d) Finance Costs	993.56	595.15	314.66	1,588.71	487.73	880.18
	(e) Depreciation and Amortisation Expenses	8.00	8.00	9.51	16.00	18.71	32.83
	(f) Other Expenses	3,068.14	3,878.77	1,307.76	6,946.90	4,172.75	7,716.12
	Total Expenses	86,701.24	58,960.83	41,214.67	1,45,662.07	72,668.27	1,67,496.18
3	Profit/(Loss) before exceptional/extraordinary items	1,864.42	696.03	209.02	2,560.44	(855.86)	800.88
4	Exceptional items / Extraordinary items	-	-	-	-	-	-
5	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1,864.42	696.03	209.02	2,560.44	(855.86)	800.88
6	Tax expense (Defer tax asset)	473.26	175.18		648.44		221.76
7	Net Profit(+)/ Loss(-) for the period (11-12)	1,391.16	520.85	209.02	1,912.00	(855.86)	579.12
8	Other Comprehensive Income	-	-	-	-	-	-
	Items that will not be classified to Profit & Loss Account	-	-	-	-	-	-
9	Total Comprehensive Income for the period	-	-	-	-	-	579.12
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	-	-	-	-	-	2,810.44
11	Earnings Per Share (EPS)						
i.	Basic and diluted EPS before Extraordinary items (not annualized)	18.42	6.90	2.77	25.32	(11.34)	7.67
ii.	Basic and diluted EPS after Extraordinary items (not annualized)	18.42	6.90	2.77	25.32	(11.34)	7.67

NOTES:

- The above Un - Audited financial results for the quarter ended 30th September,2021 have been reviewed by the Audit Committee and there after approved by the Board of Directors, at its' meeting held on 13th November, 2021.
- The Limited Review of the un-audited financial results for the quarter ended 30th September,2021, 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 /
- 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: 13.11.2021



For and on behalf of Board

Sripad 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, 2021

Amount. in Lakhs

Particulars		As at 30th September, 2021	As at 31st March, 2021
		Un- Audited	Audited
	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	169.74	174.49
	(b) Intangible asset	20.13	18.85
	(c) Deferred Tax Assets (Net)	16.58	16.58
	(d) Other Non-Current Assets	208.56	201.39
(2)	Current assets		
	(a) Inventories	33,189.30	40,013.77
	(b) Financial Assets		
	(i) Trade Receivables	60,421.69	44,320.70
	(ii) Cash and Cash Equivalents	49.35	85.67
	(iii) Other balances with Bank	232.98	229.70
	(c) Other Current Assets	5,086.21	3,425.86
	Total Assets	99,394.54	88,487.01
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	755.04	755.04
	(b) Other Equity	4,722.44	2,810.44
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	- Borrowings	21,394.60	20,000.00
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,783.40	8,955.41
	(ii) Trade payables	64,040.06	55,053.95
	(b) Other current liabilities	1,699.00	912.17
	Total Equity & Liabilities	99,394.54	88,487.01

Place: Bangalore
Date: 13.11.2021



For and on behalf of Board

Primal Kumar Mohanlal
Managing Director
DIN: 01000236

OSWAL MINERALS LIMITED
CIN: L30006TN1996PLC035973
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STATEMENT OF CASH FLOWS

		Amount in Lakhs.	
Particulars	As on 30th September, 2021	As on 31st March, 2021	
A. Cash Flow From Operating Activities:			
Net profit before tax	2,560.44	800.88	
Add/(Less): Adjustments for -			
Depreciation / Amortisation	16.00	32.83	
Interest Cost	1,588.71	880.19	
Prepaid rent amortisation as per IND AS	-	3.28	
Fixed asset written off	-	2.54	
MAT written off	-	19.58	
Unwinding security deposit	-	(10.88)	
Interest received	(14.77)	(27.17)	
Profit on sale of Fixed asset	-	(0.06)	
	1,589.94	900.31	
Operational profit before working capital changes	4,150.38	1,701.19	
<u>Changes in working capital:</u>			
Adjustments for (increase) / decrease in operating assets:			
Long term Loans & Advances	(7.16)	8.94	
Inventories	6,824.47	(28,291.81)	
Trade Receivables	(16,100.98)	(12,012.12)	
Other Current assets	(1,660.35)	2,519.11	
Bank balances other than (iii) above	(3.28)	73.16	
	(10,947.30)	(37,702.72)	
Adjustments for increase / (decrease) in operating liabilities:			
Trade Payables	8,986.10	36,240.26	
Other Current Liabilities	786.83	712.19	
	9,772.94	36,952.45	
Cash generated from Operations	2,976.02	950.92	
Income Tax Paid	(648.44)	(189.34)	
Net Cash Flows from Operating Activities (A)	2,327.58	761.58	
B. Cash Flow From Investing Activities:			
Additions to Fixed Assets	(8.53)	(127.51)	
Additions Capital work in progress	-	58.99	
Additions Intangible asset	(4.00)	(18.85)	
Interest Received	14.77	27.17	
Sale of Fixed Assets	-	0.22	
Net Cash from/(used in) Investing Activities (B)	2.24	(59.98)	
C. Cash Flow From Financing Activities:			
Interest Paid	(1,588.71)	(880.17)	
Net proceeds from long term borrowings	1,394.60	-	
Net repayment for short term borrowings	(2,172.01)	95.09	
Net Cash from Financing Activities (C)	(2,366.12)	(785.08)	
Net Cash Flow during the year (A+B+C)	(36.30)	(83.48)	
Opening Balance of Cash and Cash Equivalents	85.65	169.13	
Add: Net cash flow during the year	(36.30)	(83.48)	
Closing Balance of Cash and Cash Equivalents	49.35	85.65	
<u>Cash and cash equivalents at the end of the year comprises:</u>			
(a) Cash on hand	20.62	19.49	
(b) Balances with Banks			
(i) In Current Account	28.73	66.16	
	49.35	85.65	

Place: Bangalore
Date: 13.11.2021



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



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, 2021 & year to date from 1st April, 2021 to 30th September, 2021 ("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 13th November, 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 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 July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

Place: Bangalore
Date: 13.11.2021



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


CA Hitesh A Salecha
Partner
M. No.: 147413
UDIN: 21147413AAAACY9293