



Ref.OML: NOV:2023-24

DATED: 08.11.2023

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 8th, 2023.

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, Wednesday, 8th November, 2023 at 4.00 p.m, the time scheduled for the meeting, and concluded at 5.20 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 30th September, 2023 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 2023.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Un-Audited Financial Results, Statement of Assets & Liabilities, Cash Flow Statements of the Company and the limited review report for the Second Quarter and half year ended 30th September, 2023 respectively are enclosed herewith.

You are requested to take the aforesaid on your record and disseminate the same for information to the public.

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

Oswal Minerals Limited
CIN: L30006TN1996PLC035973; PAN: AACCM6499G
Regd. Office: # 8/11, Police Station Road, Pallavaram, Chennai-600043
E-Mail: info@oswalminerals.com; Website: www.oswalminerals.com

PART I							
(Rs.in Crores except EPS)							
Un-Audited Financial Results for the Quarter Ended 30th September 2023 under IND AS							
		Quarter Ended			Half Year ended		Year Ended
	Particulars	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue From Operations	540.99	559.10	691.92	1100.09	1679.50	2996.82
	(b) Other Income	3.21	0.42	1.97	3.63	2.34	0.44
	Total Income from Operations(Net)	544.20	559.52	693.89	1103.72	1681.85	2997.26
2	Expenses						
	(a) Purchase of Stock- in -Trade	479.86	440.79	674.14	920.65	1907.90	2905.29
	(b) Changes in inventories of Stock- in -Trade	47.87	130.33	(15.85)	178.20	(314.23)	(112.55)
	(c) Employee Benefit Expenses	1.93	1.93	1.56	3.86	3.04	7.74
	(d) Finance Costs	6.23	4.12	3.61	10.35	6.04	11.56
	(e) Depreciation and Amortisation Expenses	0.31	0.21	0.13	0.52	0.24	0.63
	(f) Other Expenses	17.63	16.22	28.98	33.85	62.40	149.18
	Total Expenses	553.83	593.60	692.58	1147.43	1665.37	2961.84
3	Profit/(Loss) before exceptional/extraordinary items	(9.63)	(34.07)	1.31	(43.71)	16.48	35.41
4	Exceptional items / Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(9.63)	(34.07)	1.31	(43.71)	16.48	35.41
6	Tax expense	0.00	0.00	0.39	0.00	4.21	8.89
7	Defer Tax Asset	0.00	0.00	0.00	0.00	0.00	(0.02)
8	Net Profit(+)/ Loss(-) for the period (11-12)	(9.63)	(34.07)	0.92	(43.71)	12.27	26.54
9	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
	Items that will not be classified to Profit & Loss Account	0.00	0.00	0.00	0.00	0.00	0.00
10	Total Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	26.54
11	Paid-up equity share capital (Face value of Rs. 10/- each).	7.55	7.55	7.55	7.55	7.55	7.55
12	Other Equity	0.00	0.00	0.00	0.00	0.00	0.00
13	Earnings Per Share (EPS)						
i.	Basic and diluted EPS before Extraordinary items(not annualized)	(12.75)	(45.13)	1.22	(57.89)	16.25	35.16
ii.	Basic and diluted EPS after Extraordinary items(not annualized)	(12.75)	(45.13)	1.22	(57.89)	16.25	35.16

NOTES:

- The above Un - Audited financial results for the quarter ended 30th September,2023 have been reviewed by the Audit Committee and there after approved by the Board of Directors, at its' meeting held on 8th November, 2023.
- The Limited Review of the un-audited financial results for the quarter ended 30th September,2023, 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.

For and on behalf of Board

Place: Bangalore
Date: 08.11.2023

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, 2023**Amount. in Crores**

Particulars		As at 30th September, 2023	As at 31st March, 2023
		Un- Audited	Audited
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment		3.70	3.71
(b) Intangible asset		0.11	0.13
(c) Deferred Tax Assets (Net)		0.19	0.19
(d) Other Non-Current Assets		2.27	2.12
(2) Current assets			
(a) Inventories		255.03	433.23
(b) Financial Assets			
(i) Trade Receivables		861.71	876.87
(ii) Cash and Cash Equivalents		0.40	0.31
(iii) Other balances with Bank		0.12	0.04
(c) Other Current Assets		35.88	29.88
Total Assets		1,159.41	1,346.48
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital		7.55	7.55
(b) Other Equity		59.98	103.69
LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
- Borrowings		171.73	173.47
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		206.64	153.31
(ii) Trade payables		705.31	893.84
(b) Other Current Liabilities		8.20	14.62
Total Equity & Liabilities		1,159.41	1,346.48

For and on behalf of Board**Place: Bangalore****Date: 08.11.2023****Mohanlal Bharath Kumar Jain****Whole Time Director****DIN: 01252633**

OSWAL MINERALS LIMITED

CIN: L30006TN1996PLC035973

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STATEMENT OF CASH FLOW AS ON 30TH SEPTEMBER 2023

Amount in Crores.

Particulars	As on 30th September, 2023		As on 31st March, 2023	
A. Cash Flow From Operating Activities:				
Net profit before tax		(43.71)		35.41
Add/(Less): Adjustments for -				
Depreciation / Amortisation	0.52		0.63	
Interest Cost	10.35		11.56	
Prepaid rent amortisation as per IND AS	-		0.05	
Unwinding security deposit	-		(0.11)	
Other Non Operating Income	0.00			
Interest received	2.48		(0.01)	
Profit on sale of Fixed asset	(0.00)		(0.00)	
Bad Debt W/o Recovered	(0.42)		(0.16)	
		12.93		11.95
Operational profit before working capital changes		(30.78)		47.36
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Long term Loans & Advances	(0.15)		(0.04)	
Inventories	178.20		(112.55)	
Trade Receivables	15.58		(254.65)	
Other Current assets	(4.08)		10.33	
Bank balances other than (iii) above	(0.09)		2.44	
		189.46		(354.47)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade Payables	(188.53)		288.95	
Other Current Liabilities	(6.42)		(16.76)	
		(194.95)		272.20
Cash generated from Operations		(36.27)		(34.91)
Income Tax Paid		(1.9174)		(8.75)
Net Cash Flows from Operating Activities (A)		(38.19)		(43.65)
B. Cash Flow From Investing Activities:				
Additions to Fixed Assets		(0.49)		(2.48)
Interest Received		(2.48)		0.01
Sale/Adjustments of Fixed Assets		0.00		0.00
Net Cash from/(used in) Investing Activities (B)		(2.97)		(2.46)
C. Cash Flow From Financing Activities:				
Interest Paid		(10.35)		(11.56)
Net proceeds from Long/Short term borrowings		51.60		57.36
Net Cash from Financing Activities (C)		41.24		45.80
Net Cash Flow during the year (A+B+C)		0.09		(0.31)
Opening Balance of Cash and Cash Equivalents		0.31		0.62
Add: Net cash flow during the year		0.09		(0.31)
Closing Balance of Cash and Cash Equivalents		0.40		0.31
Cash and cash equivalents at the end of the year comprises:				
(a) Cash on hand		0.17		0.19
(b) Balances with Banks				
(i) In Current Account		0.23		0.13
		0.40		0.31

For and on behalf of Board

Mohanlal Bharath Kumar Jain
Whole Time Director
DIN: 01252633

Place: Bangalore
Date: 08.11.2023



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, 2023 & year to date from 1st April, 2023 to 30th September, 2023 (“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 8th November, 2023 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

For Jain Chowdhary & Co.,
Chartered Accountants

FR No: 113267W

HITESH
ASHOKKUMAR
SALECHA

Digitally signed by HITESH
ASHOKKUMAR SALECHA
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CA Hitesh A Salecha

Partner

M. No.: 147413

UDIN: 23147413BGYHUP6488

Place: Bangalore
Date: 08-Nov-2023