OSWAL OVERSEAS LIMITED

CIN-L74899DL1984PLC018268

(Sugar Division)

Village Aurangabad, Teh. Nawabganj, P.O.-Grem, Distt. Bareilly (U. P.) 243407

Phone : 05825-226551 (M) 09997300551-552, Fax : 05825-226763

To,
The Manager,
Listing Department
BSE Limited
Floor 25, PJ Towers,
Dalal Street Fort
Mumbai – 400001

Date: 11.11.2022

Sub: Standalone Unaudited Financial Results, Limited Review Report for the Quarter and Six Months Ended September 30, 2022

Dear Sir/ Madam,

This is to inform you that, Board of Directors of the company at its meeting held today i.e. 11.11.2022, have approved the Standalone Unaudited Financial Results for the quarter and six months ended on September 30, 2022.

Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith the following:

1. Standalone Unaudited Financial Results for quarter and six months ended September 30, 2022,
2. Segment wise results for quarter and six months ended September 30, 2022
3. Statement of Assets and Liabilities for six months ended September 30, 2022.
4. Cash Flow Statements for six months ended September 30, 2022.
5. Limited Review Report on the Standalone Financial Results for quarter and six months ended September 30, 2022.

Meeting commences at 02:00 P.M. and concluded at 03:10 P.M.

Thanking You
Yours faithfully
For Oswal Overseas Limited

Lalit Kumar
Company Secretary & Compliance Officer
Place: New Delhi
Encl; As above

Regd. Office : 98-A, 2nd Floor, Namberdar Estate, Taimoor Nagar, New Delhi-110065
Phone : 011-41064256, 26332465 Fax : 011-26322664
E-mail : info@oswaloverseasltd.com

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Part 1-Statement of Standalone Audited Financial Results for the Quarter end year ended September 30, 2022 (Rs. in Lakhs)

Sr. No.	Particulars	3 Months Ended 30.09.2022	Preceding Three Months Ended 30.6.2022	Corresponding 3 Months Ended 30.09.2021	Half Year Ended 30.09.2022	Corresponding Half Year Ended 30.09.2021
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Income from Operations					
1.	Revenue from Operations	2767.11	5859.07	3287.51	8626.18	7606.54
2.	Other Income	15.11	18.02	41.82	33.13	82.71
3.	**Total Revenue**	**2782.22**	**5877.09**	**3329.33**	**8659.31**	**7689.25**
4.	**Expenses**					
	a) Cost of Materials Consumed	6.70	1947.24	0.31	1953.94	516.07
	b) Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	2714.32	4044.77	3188.39	6759.09	6884.90
	c) Excise duty on sale of products	0.00	0.00	0.00	0.00	0.00
	d) Employee Benefit Expenses	125.07	92.20	113.76	217.27	216.86
	e) Depreciation and amortization expenses	91.46	87.08	56.50	178.54	151.50
	f) Finance Costs	64.07	58.11	90.33	122.18	183.67
	g) Other Expenditure	233.06	104.25	219.80	337.30	366.23
	Total Expenses	**3234.68**	**6333.65**	**3669.09**	**9568.32**	**8319.24**
5.	**Profit before exceptional items and tax (3-4)**	**(452.46)**	**(456.55)**	**(339.76)**	**(909.02)**	**(629.99)**
6.	Exceptional Items/Extraordinary Items (Net - Gain/ (Loss))	(0.36)	(0.79)	0.00	*(1.15)	0.00
7.	**Profit before tax (5-6)**	**(452.82)**	**(457.34)**	**(339.76)**	**(910.16)**	**(629.99)**
8.	**Tax Expense**					
	- Current Tax (Net of MAT Credit Entitlement)	0.00	0.00	0.00	0.00	0.00
	- Tax related to earlier period	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax Asset/ (Liability)	0.00	0.00	0.00	*0.00	0.00
9.	**Profit after tax (7-8)**	**(452.82)**	**(457.34)**	**(339.76)**	**(910.16)**	**(629.99)**
10.	**Other Comprehensive Income**					
	a) Items that will not be reclassified to Profit & Loss	0.61	0.30	(0.02)	0.91	2.68
	b) Income tax relating to items that will not be reclassified to Profit & Loss	(0.16)	(0.08)	0.01	(0.24)	(0.70)
	c) Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
	d) Income tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income (a+b+c+d)	**0.45**	**0.22**	**(0.01)**	**0.67**	**1.98**
11.	**Total Comprehensive Income (9+10)**	**(452.36)**	**(457.12)**	**(339.78)**	**(909.49)**	**(628.01)**
12.	Paid Up Equity Share Capital (FV of Rs. 5/- Each)	646.61	646.61	646.61	646.61	646.61
	No. of shares in lakhs	129.22	129.22	129.22	129.22	129.22
13.	**Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)**					
	a) Basic	(3.50)	(3.54)	(2.63)	(7.04)	(4.86)
	b) Diluted	(3.50)	(3.54)	(2.63)	(7.04)	(4.86)

NOTES:

1. The above results have been reveiwed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November, 2022
2. Sugar Industory is a seasonal industory where crushing normally takes place during the period between November and April, while sales are distributed throughout the year. The performance of the company vary from quarter to quarter.
3. The company has prepared these standalone financial results in accordance with the Companies(Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
4. Figures of the previous periods have been regrouped/reclassified/ restated wherever necessary.
5. The Government of India has implemented Goods and Services Tax (GST) from July, 2017 subsuming excise duty, service tax and various other indirect taxes. As per Ind AS, the revenue for the half year ended on 30th September, 2022 is reported net of GST.
6. Limited Reiew Report has been carried out by the statutory auditor for the half year ended 30th Septmber, 2022 as per regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

For and on behalf of the Board of Oswal Overseas Limited

Paramjit Singh

Paramjet Singh
Managing Director

Place: New Delhi
Date: 11 November, 2022

OSWAL OVERSEAS LIMITED

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CASH FLOW STATEMENT for the Half Year ended September 30, 2022 — Rs. In Lakh

	Particulars	September 30, 2022	March 31, 2022
		INR	INR
A	**Cash flow from Operating activities**		
1	**Profit before Tax**	**(910.162)**	**41.235**
2	**Adjustments to reconcile Profit before Tax to Net cash flows:**		
	Depreciation and amortisation Expense	178.539	326.596
	Interest Income	(21.889)	(173.199)
	(Profit)/ Loss on sale of assets/ Written off (Net)	(1.557)	
	Finance Costs	122.183	398.976
	Liabilities/ Provisions Written back	0.909	11.135
	Income Tax Demand	-	-
		278.186	**563.508**
3	**Operating Profit before working capital adjustments (1+2)**	**(631.976)**	**604.743**
4	**Working capital adjustments:**		
	Trade and other receivables and prepayments	269.332	16.847
	(Increase)/Decrease in Inventories	6,833.089	(448.854)
	Increase/(Decrease) Trade and other payables and Provisions	(6,331.217)	1,284.402
	Total	**771.204**	**852.395**
5	**Cash generated from Operations (3+4)**	**139.228**	**1,457.138**
6	Taxes (Paid) /Refund	-	-
7	**Net cash flows from Operating activities (5-6)**	**139.228**	**1,457.138**
B	**Cash Flow from Investing Activities:**		
	Purchase of Property, Plant and Equipment (PPE)	(236.298)	(1,453.730)
	Sale of Property, Plant and Equipment (PPE)	3.000	45.477
	Proceeds from fixed deposits matured during the year		
	Equity of pref. shares		
	Interest Income	21.889	173.199
	Net cash used in investing activities:	**(211.409)**	**(1,235.054)**
C	**Cash flow from financing activities:**		
	Increase/(Decrease) in Repayments of Term Loans	(535.078)	(545.783)
	Increase/(Decrease) in CC Limit	522.316	(19.045)
	Increase/(Decrease) in Interest accured and due on TL	7.113	4.483
	Increase/(Decrease) in Unsecured Loans	209.000	427.350
	Finance Costs	(122.183)	(398.976)
	Net cash used in Financing Activities:	**81.168**	**(531.971)**
D	**Net change in cash and cash equivalents (A+B+C)**	**8.987**	**(309.887)**
E - 1	Cash and cash equivalents at the beginning of the year	246.638	556.525
E-2	**Cash and cash equivalents at year end**	**255.626**	**246.638**

For and on behalf of the Board of Oswal Overseas Limited

Paramjeet Singh

Paramjeet Singh
Managing Director

Place: New Delhi
Date: 11 November, 2022

OSWAL OVERSEAS LIMITED

CIN: L74899DL1984PLC018268

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STATEMENT OF ASSETS AND LIABILITIES as at 30th September, 2022 — **Rs. In Lakhs**

	Particulars	Unaudited As at Sep 30, 2022	Audited As at 31st March 2022
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	8733.41	8677.10
	(b) Capital work in progress	29.69	29.69
	(c) Financial assets		
	(d) Other non current assets	7.51	7.51
	(e) Prepayments	0.00	0.00
	Total-Non-current assets	**8770.62**	**8714.30**
2	**Current assets**		
	(a) Inventories	1605.42	8438.51
	('b) Financial assets		
	(i) Trade receivables	158.02	392.45
	(ii) Cash and cash equipments	106.02	96.78
	(iii) Bank Balance other than (d) above	149.60	149.85
	(iv) Loans	107.17	142.02
	(v) Others	555.33	557.41
	(c) Other Current Assets	31.79	30.50
	(d) Prepayments	16.50	15.75
	Total-current assets	**2729.84**	**9823.27**
	TOTAL - ASSETS	**11500.46**	**18537.57**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	646.11	646.11
	(b) Other Equity	1019.79	1019.79
	(c) Reserve & Surplus	(2501.24)	(1591.23)
	(d) Other Reserves	1590.11	1590.11
	Total-Equity	**754.76**	**1664.77**
	LIABILITIES		
2	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	2499.55	2805.10
	(b) Provisions	26.86	25.38
	(c) Deferred tax liabilities	638.17	637.93
	(d)Other non current liabilities	342.02	361.73
	Sub-total-Non-Current liabilities	**3506.59**	**3830.14**
3	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	507.45	0.00
	(ii) Trade payables		
	- Total outstanding dues of creditors other than micro and small enterprises	5491.33	10876.99
	- Total outstanding dues of micro and small enterprises	0.00	0.00
	(iii) Other financial liabilities	1127.19	1125.73
	(b) Provisions	12.85	12.63
	('c) Other current liabilities	100.29	1027.31
	Total-Current liabilities	**7239.10**	**13042.66**
	Total Liabilities	10745.69	16872.80
	TOTAL - EQUITY AND LIABILITIES	**11500.46**	**18537.57**

For and on behalf of the Board of Oswal Overseas Limited

Paramjeet Singh

Paramjeet Singh
Managing Director

Place: New Delhi
Date: 11 November, 2022

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Segment wise Reporting (Rs. In lakhs)

S. No.	Particulars	Quarter ended 30.09.2022	Quarter ended 30.06.2022	6 Months ended 30.09.2022
		Unaudited	Unaudited	Unaudited
1	**Segment Revenue**			
	a. Sugar Division	2767.11	5815.41	8582.52
	b. Power Division	6.02	54.42	60.44
	Total	2773.13	5869.82	8642.95
	Less - Inter segment revenue	6.02	10.76	16.78
	Revenue from Operations	2767.11	5859.07	8626.18
2	**Segment Results (Profit/ (Loss) before tax, finance costs and un-allocable items from each segment)**			
	a. Sugar Division	(172.80)	(362.11)	(534.91)
	b. Power Division	(10.68)	40.60	29.92
	Total Profit before Tax	(183.48)	(321.51)	(504.99)
	Less - i. Finance cost	64.08	58.11	122.18
	ii. Other Unallocable Expenditure net off Unallocable Income	204.91	76.94	281.84
	Profit Before Tax	(452.47)	(456.55)	(909.02)
3	**Segment Assets**			
	a. Sugar Division	9616.51	12240.56	9616.51
	b. Power Division	1049.42	1060.09	1049.42
	Toal Segment Assets	10665.93	13300.66	10665.93
	Un-allocable Assets	1569.40	1564.50	1569.40
	Net Segment Assets	12235.33	14865.15	12235.33
4	**Segment Liabilities**			
	a. Sugar Division	13406.11	15757.56	13406.11
	b. Power Division	-	-	-
	Total Segment Liabilities	13406.11	15757.56	13406.11
	Un-allocable Liabilities	1330.46	1156.46	1330.46
	Net Segment Liabilities	14736.57	16914.02	14736.57

For and on behalf of the Board of Oswal Overseas Limited

Paramjeet Singh
Managing Director

Place: New Delhi
Date: 11 November, 2022

DSRV AND CO LLP
(Formerly Known as Dinesh Mohan & Co.)

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UDIN: 22542901BCVHOJ7963

Limited Review Report on Quarterly Unaudited Financial Results of Oswal Overseas Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Oswal Overseas Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Oswal Overseas Limited ('the Company') for the quarter ended 30th September 2022 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 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'*, specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results 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 applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DSRV AND CO LLP
Chartered Accountants

D.S.R.V. AND CO. LLP Panchkula Chartered Accountants

CA MOHIT KUMAR
PARTNER
MNO- 542901
FRN- 006993N

PLACE: PANCHKULA.
DATE: 11/11/2022