OSWAL OVERSEAS LIMITED

L74899DL1984PLC018268

Regd. Office: 72, Taimoor Nagar, New Delhi - 110 065

www.oswaloverseasltd.com, E-mail - cs@oswaloverseasltd.com, Phone No. 011-41064256, Fax No. - 011-26322664

Part 1-Statement of Standalone Audited Financial Results for the Quarter end year ended 31st March, 2018 **(Rs. in Lakhs)**

Sr. No.	Particulars	3 Months Ended 31.03.2018	Preceding Three Months Ended 31.12.2017	Corresponding 3 Months Ended 31.03.2017	Twelve Months Ended 31.03.2018	Corresponding Period Ended 31.03.2017
	(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
	Income from Operations					
1.	Revenue from Operations	2813.46	3714.82	5055.84	7660.32	8096.26
2.	Other Income	17.27	1.98	8.81	19.76	11.75
3.	**Total Revenue**	**2830.73**	**3716.80**	**5064.65**	**7680.09**	**8108.00**
4.	**Expenses**					
a)	Cost of Materials Consumed	7499.27	4559.73	3267.52	12059.00	7156.33
b)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	(3993.22)	(711.36)	608.85	(3586.99)	(671.65)
c)	Excise duty on sale of products	(0.00)	0.00	0.00	62.69	458.74
d)	Employee Benefit Expenses	127.28	78.44	121.12	302.09	254.79
e)	Depreciation and amortization expenses	112.65	22.92	38.99	230.20	223.40
f)	Finance Costs	11.63	66.76	66.82	194.79	253.32
g)	Other Expenditure	(44.61)	388.65	451.57	480.63	469.32
	Total Expenses	**3712.99**	**4405.15**	**4554.87**	**9742.40**	**8144.25**
5.	**Profit before exceptional items and tax (3-4)**	**(882.26)**	**(688.35)**	**509.78**	**(2062.31)**	**(36.24)**
6.	Exceptional Items/Extraordinary Items (Net - Gain/ (Loss))	(0.02)	0.00	2.09	0.00	0.00
7.	**Profit before tax (5-6)**	**(882.28)**	**(688.35)**	**507.69**	**(2062.31)**	**(36.24)**
8.	**Tax Expense**					
	- Current Tax (Net of MAT Credit Entitlement)	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax Asset/ (Liability)	(65.86)	0.00	14.53	(65.86)	(0.04)
9.	**Profit after tax (7-8)**	**(816.42)**	**(688.35)**	**493.16**	**(1996.45)**	**(36.20)**
10.	**Other Comprehensive Income**					
a)	Items that will not be reclassified to Profit & Loss	(4.83)	0.00	0.00	(4.83)	(0.89)
b)	Income tax relating to items that will not be reclassified to Profit & Loss	1.49	0.00	0.00	1.49	0.28
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)	**(3.34)**	**0.00**	**0.00**	**(3.34)**	**(0.62)**
11.	**Total Comprehensive Income (9+10)**	**(819.76)**	**(688.35)**	**493.16**	**(1999.79)**	**(36.82)**
12.	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	64.61	64.61	64.61	64.61	64.61
13.	**Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)**					
a)	Basic	(12.69)	(10.65)	7.63	(30.95)	(0.57)
b)	Diluted	(12.69)	(10.65)	7.63	(30.95)	(0.57)

NOTES:

1. 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.

2. 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.

3. The Figurs for the quarter ended 31.03.2018 are the balancing figures between Audited figured for the year ended 31.03.2018 and published year to date figures upto the 3rd quarter ended 31.12.2017

4. Figures of the previous periods have been regrouped/reclassified/ restated wherever necessary.

5 The above results have been reveiwed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2018.

6 Statement of Assets & Liabilities as required under regulation 33of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 are attached herewith.

7 The reconciliation of net profit reported in accordance of Indian GAAP to total comprehensive income in accordance with Indian Statndard is given below:

Description	Standalone	
	Quarter Ended 31.03.2017	Year ended 31.03.2017
Net Profit After Tax for the quarter as per previous GAAP	49,316,000.00	2,830,893.00
Ind AS Adjustment		
Interest Expense on Debt Component of CFI	(462,222.00)	(462,222.00)
Interest Expense on account of Prepayements	(190,635.00)	(190,635.00)
Interest expense on unsecured loan	(212,098.00)	(212,098.00)
Re-measurement gains/(losses) on defined benefit plans	61,766.30	61,766.30
Additional Depreciation expense recognized on account of fair valuation of Fixed Assets	(7,087,985.00)	(7,087,985.00)
Deferred taxes on above Ind AS adjustments	1,484,134.00	1,484,134.00
Net Profit as per Ind AS	42,908,960.30	(3,576,146.70)
Rectification of Error as per IND AS 8	(44,132.00)	(44,132.00)
Other comprehensive Income for the period ,Net of tax	(61,766.00)	(61,766.00)
Total comprehensive income for the period	42,803,062.30	(3,682,044.70)

For OSWAL OVERSEAS LTD

Managing Director

8 Reconciliation of equity as on 31st March, 2017 as previously reported under previous GAAP to IND AS is as belows:

Description	As on 31st March, 2017				
	Equity Share Capital	Preference Share Capital	Securities Premium Reserve	Retained Earnings	Total Equity
As on 01.04.2016 as per Previous GAAP	64610500	60000000	159010800	-346057117	-62435817
					0
Less: Debt Component of Compound Financial Instrument		-2664262			-2664262
					0
Fair Valuation adjustments of PPE				423147141	423147141
Fair Valuation adjustments of Unsecured Loans				933203	933203
Adjustment on account of Deferred Taxes				-76400327	-76400327
Effective Interest on Long Term Borrowings				-78896	-78896
Other adjustments				-1198964	-1198964
As on 01.04.2016 as per IND AS	**64610500**	**57335738**	**159010800**	**345040**	**281302078**
Effective Interest rate on Long Term Borrowings/Prepayments				-864,955.00	-864955
Re-measurement gains/(losses) on defined benefit plans				61,766.30	61766.296
Additional Depreciation expense recognized on account of fair valuation of Fixed Assets				(7,087,985.00)	-7087985
Deferred taxes on above Ind AS adjustments				1,484,134.00	1484134
Other Adjustments				(105,898.00)	-105898
Profit as per IGAAP				2830893	2830893
Appropriation for Molasses Storage Fund				-63131	-63131
As on 31.03.2017 as per IND AS	**64610500**	**57335738**	**159010800**	**-3400135.704**	**277556902.3**

For OSWAL OVERSEAS LTD

Managing Director

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STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

		Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
		Audited	Audited	Audited
		As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
A	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant and Equipment	6663.69	6740.51	6921.85
	(b) Capital work in progress	22.72	6.72	33.71
	(c) Intangible assets under development			
	(d) Financial assets			
	(i) Investments			
	(ii) Loans			
	(e) Other non current assets	36.04	53.75	53.72
	(f) Prepayments	1.35	3.26	5.17
	Total-Non-current assets	**6723.81**	**6804.24**	**7014.45**
2	**Current assets**			
	(a) Inventories	4922.36	1425.24	651.31
	('b) Financial assets			
	(i) Investments			
	(ii) Trade receivables	112.97	179.82	138.68
	(iii) Cash and cash equipments	96.36	526.90	139.60
	(iv) Bank Balance other than (d) above	15.39	14.15	44.36
	(v) Loans	268.18	373.98	719.86
	(vi) Others	13.96	40.86	47.00
	(c) Current Tax Assets (Net)			
	(d) Other Current Assets	18.19	25.45	94.25
	(e) Prepayments	1.91	1.91	1.91
	Total-current assets	**5449.33**	**2588.30**	**1836.96**
	TOTAL - ASSETS	**12173.14**	**9392.55**	**8851.41**
B	**EQUITY AND LIABILITIES**			
1	**Equity**			
	(a) Equity Share Capital	646.11	646.11	646.11
	(b) Other Equity	396.43	396.43	396.43
	(c) Reserve & Surplus	(1857.71)	142.92	180.37
	(d) Other Reserves	1590.11	1590.11	1590.11
	Total-Equity	**774.94**	**2775.57**	**2813.02**
	LIABILITIES			
2	**Non-current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	875.41	1077.45	1452.65
	(b) Provisions	15.52	9.60	7.11
	(c) Deferred tax liabilities	576.34	643.70	652.70
	(d) Government grants			
	(e)Other non current liabilities	24.99	40.78	39.80
	Sub-total-Non-Current liabilities	**1492.27**	**1771.53**	**2152.26**
3	**Current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	498.87	496.74	768.01
	(ii) Trade payables			
	- Total outstanding dues of creditors other than micro and small enterprises	8911.77	3698.65	2285.15
	- Total outstanding dues of micro and small enterprises			
	(iii) Other financial liabilities	390.60	470.10	557.87
	(b) Provisions	4.44	99.09	37.40
	('c) Other current liabilities	100.26	80.87	237.70
	Total-Current liabilities	**9905.93**	**4845.44**	**3886.13**
	Total Liabilities	11398.20	6616.98	6038.39
	TOTAL - EQUITY AND LIABILITIES	**12173.14**	**9392.55**	**8851.41**

For OSWAL OVERSEAS LTD
Managing Director

N J & ASSOCIATES
Chartered Accountants

Auditor's Report on Quarterly and Annually Financial Results and Year to Date 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 audited the quarterly and annually financial results of Oswal Overseas Limited for the quarter and year ended 31.03.2018 and the year to date results for the period 01.04.2017 to 31.03.2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India 1 , as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) Give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31.03.2018 as well as the year to date results for the period from 01.04.2017 to 31.03.2018.

For NJ & Associates
Chartered Accountants



C.A. Shenu Aggarwal
Partner
Membership no. 527267
FRN 023083N

Place: New Delhi
Date: 30.05.2018

Office : 2218, Sector 15-C, Chandigarh
52, Sector 8, Chandigarh. Phone/Fax : 0172-4622052 . Mob: 9878575700. Email: nikhil@ni-associates.com

OSWAL OVERSEAS LIMITED

(Sugar Division)

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

Phone : 05825-226551 (M) 09997300551-552, Fax : 05825-226753

CIN–L74899DL1984PLC018268

To,
The Department of Corporate Services
BSE Limited
P. J. Tower, Dalal Street,
Mumbai – 400001
Dear Sir,

Ref: Name - Oswal Overseas Limited
Scrip Code – 531065

Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015

I, Paramjeet Singh, Managing Director (DIN - 00313352) of Oswal Overseas Limited (CIN: L74899DL1984PLC018268) (the company) having registered office at 72, Ground Floor, Taimoor Nagar, New Delhi – 110025, hereby declare that, the Statutory Auditors of the company, M/s N J & Associates, Chartered Accountants, (FRN No. 023083N) has issue an Audit Report with unmodified/ Unqualified opinion on Standalone Audited Financial Results for the quarter & year ended 31.03.2018.

This declaration is given in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015 as amended by the SEBI (LODR) (Amendment) Regulation, 2016 dated 25th May, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

For OSWAL OVERSEAS LTD
Managing Director

Paramjeet Singh
DIN: 00313352

Date: 30.05.2018
Place: New Delhi