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 Ltd.
Floor 25, PJ Towers,
Dalal Street Fort
Mumbai – 400001

Date: 12.08.2022

Sub: Outcome of Board Meeting

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) we wish to inform you that, Board of Directors of the company at its meeting held today i.e. 12 August, 2022, at registered office of the Company has considered and approved the following business:-

1. Standalone Unaudited Financial Results along with Limited Review Report for quarter ended June 30, 2022. Copy of the Un-Audited Financial Results pursuant to Regulation 33 of the Listing Regulations along with Limited Review Report of the Statutory Auditors thereon is enclosed herewith.

2. Notice of the AGM, Director's Report, Management Discussion and Analysis Report, Secretarial Audit Report and Corporate Governance report for the financial year ended on 31st March, 2022.

3. On the recommendation of the Audit Committee, the Board approved and recommended to the shareholders the appointment of M/s. D S R V AND CO. LLP, Chartered Accountants (Firm Registration Number: FRN – 006993N/N500073) as the Statutory Auditors of the Company for a period of five years commencing from the conclusion of 38th Annual General Meeting (AGM) till the conclusion of the 43rd AGM of the Company, subject to the approval of the members at the ensuing 38th AGM of the Company.

4. On the recommendation of the Audit Committee, the Board appointed M/s M K Singhal & Co., Cost Accountants, (Firm Reg. No. 00074) as the Cost Auditor of the company for the Financial Year 2022-23 subject to ratification of remuneration by the members at the ensuing AGM.

5. The Annual General Meeting (AGM) of the Company shall be held on Tuesday, 27th September, 2022 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) facility.

OSWAL OVERSEAS LIMITED New Delhi

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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6. The Register of Members and Share Transfer Books (Book Closure) of the Company will remain closed from 21st September, 2022 to 27th September, 2022 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company for the financial year 2021-22.

Meeting commences at 02:00 P.M. and concluded at 04:20 P.M.

Thanking You
Yours Faithfully
For Oswal Overseas Limited

OSWAL OVERSEAS LIMITED New Delhi

Lalit Kumar
Company Secretary & Compliance Officer

Place: New Delhi

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Part 1-Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June, 2022 (Rs. in Lakhs)

Sr. No.	Particulars	3 Months Ended 30.06.2022	Preceding Three Months Ended 31.03.2022	Corresponding 3 Months Ended 30.06.2021	Year Ended 31.03.2022
	(Refer Notes Below)	Unaudited	Audited	Unaudited	Audited
	Income from Operations				
1.	Revenue from Operations	5859.07	5755.05	4319.03	16763.11
2.	Other Income	18.02	45.29	40.89	196.56
3.	**Total Revenue**	**5877.09**	**5800.34**	**4359.93**	**16959.67**
4.	**Expenses**				
	a) Cost of Materials Consumed	1947.24	9967.59	515.76	15469.88
	b) Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	4044.77	(5608.20)	3696.51	(414.53)
	c) Excise duty on sale of products	0.00	0.00	0.00	0.00
	d) Employee Benefit Expenses	92.20	171.41	103.11	521.53
	e) Depreciation and amortization expenses	87.08	94.41	95.00	326.60
	f) Finance Costs	58.11	122.27	93.34	398.98
	g) Other Expenditure	104.25	90.92	146.43	614.41
	Total Expenses	**6333.64**	**4838.39**	**4650.16**	**16916.86**
5.	**Profit before exceptional items and tax (3-4)**	**(456.55)**	**961.95**	**(290.23)**	**42.81**
6.	Exceptional Items/Extraordinary Items (Net - Gain/ (Loss))	(0.79)	(1.57)	0.00	(1.57)
7.	**Profit before tax (5-6)**	**(457.34)**	**960.38**	**(290.23)**	**41.24**
8.	**Tax Expense**				
	- Current Tax (Net of MAT Credit Entitlement)	0.00	0.00	0.00	0.00
	- Tax related to earlier period	0.00	0.00	0.00	0.00
	- Deferred Tax Asset/ (Liability)	0.00	33.49	0.00	32.63
9.	**Profit after tax (7-8)**	**(457.34)**	**926.88**	**(290.23)**	**8.60**
10.	**Other Comprehensive Income**				
	a) Items that will not be reclassified to Profit & Loss	0.30	7.84	2.70	11.14
	b) Income tax relating to items that will not be reclassified to Profit & Loss	(0.08)	(2.04)	(0.70)	(2.90)
	c) Items that will be reclassified to Profit & Loss	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
	Total Other Comprehensive Income (a+b+c+d)	**0.23**	**5.80**	**2.00**	**8.24**
11.	**Total Comprehensive Income (9+10)**	**(457.12)**	**932.68**	**(288.23)**	**16.84**
12.	Paid Up Equity Share Capital (FV of Rs. 5/- Each)	646.11	646.11	646.11	646.11
	No. of shares in lakhs	129.22	129.22	129.22	129.22
13.	**Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)**				
	a) Basic	(3.54)	7.22	(2.23)	0.13
	b) Diluted	(3.54)	7.22	(2.23)	0.13

For and on behalf of the Board of Oswal Overseas Limited

Paramjeet Singh

Paramjeet Singh
Managing Director

Place: New Delhi
Date: 12.08.2022

Oswal Overseas Limited

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Segment wise Reporting (Rs. In lakhs)

S. No.	Particulars	Quarter ended 30.06.2022	Quarter ended 31.03.2022	Year ended 31.03.2022
		Unaudited	Audited	Audited
1	**Segment Revenue**			
	a. Sugar Division	5815.41	5671.65	16637.13
	b. Power Division	54.42	238.50	310.80
	Total	5869.82	5910.15	16947.93
	Less - Inter segment revenue	10.76	155.10	184.82
	Revenue from Operations	5859.07	5755.05	16763.11
2	Segment Results (Profit/ (Loss) before tax, finance costs and un-allocable items from each segment)			
	a. Sugar Division	(362.11)	(16.29)	789.77
	b. Power Division	40.60	20.83	106.43
	Total Profit before Tax	(321.51)	4.54	896.20
	Less - i. Finance cost	58.11	(218.60)	398.98
	ii. Other Unallocable Expenditure net off Unallocable Income	76.94	(239.44)	454.42
	Profit Before Tax	(456.55)	462.59	42.81
3	Segment Assets			
	a. Sugar Division	12240.56	16407.27	16407.27
	b. Power Division	1060.09	1019.50	1019.50
	Toal Segment Assets	13300.66	17426.77	17426.77
	Un-allocable Assets	1564.50	1532.14	1532.14
	Net Segment Assets	14865.15	18958.91	18958.91
4	Segment Liabilities			
	a. Sugar Division	15757.56	19428.67	19428.67
	b. Power Division			
	Total Segment Liabilities	15757.56	19428.67	19428.67
	Un-allocable Liabilities	1156.46	1121.46	1121.46
	Net Segment Liabilities	16914.02	20550.13	20550.13

For and on behalf of the Board of Oswal Overseas Limited

Date: 12.08.2022
Place: New Delhi

Paramjeet Singh
Managing Director

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Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Friday, August 12, 2022.
2. Sugar Industry is a seasonal industry where crushing normally takes place during the period between November and April, while sales are distributed throughout the year. The performance of the company varies from quarter to quarter.
3. The company has prepared these standalone financial results in accordance with recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
4. The certificate of Chief Executive Officer and Chief Financial Officer in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the above results has been placed before the Board of Directors.
5. Figures of the previous periods have been regrouped/reclassified/ restated wherever necessary.
6. 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 year ended March 31, 2022 is reported net of GST.
7. The Statutory Auditors of Oswal Overseas Limited ('the Company') have carried out limited review of the above results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review opinion. The figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of the previous full financial year and the published year to date figure upto the end of the third quarter of the previous financial year. Also, the figures upto the third quarter of the previous financial year were subjected to limited review.
8. The above results of the Company are available on the Company's website www.oswaloverseasltd.com and also on www.bseindia.com.

For and on behalf of the Board of Oswal Overseas Limited



Paramjeet Singh
Managing Director

Place: New Delhi
Date: 12.08.2022

KANSAL JAIN & ASSOCIATES
Chartered Accountants

UDIN: 22080632AOWUQR2751

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 30 June 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 recognised 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 Kansal Jain & associates
CHARTERED ACCOUNTANTS

KANSAL JAIN & ASSOCIATES CHARTERED ACCOUNTANTS FRN: 023083N

(CA. Shri Krishan Kansal)
Partner
Membership No. 080632
FRN 023083N

Place: Chandigarh
Date: 12.08.2022