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, **Date: 14.11.2018**

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

Sub: Standalone Unaudited Financial Results, Limited Review Report for the Quarter and Six months ended on September 30, 2018

Dear Sir/ Madam,

This is to inform you that, Board of Directors of the company at its meeting held today i.e. 14.11.2018, have approved the Standalone Unaudited Financial Results for the quarter and six months ended on September 30, 2018.

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 on September 30, 2018,

2. Limited Review Report on the Standalone Unaudited Financial Results for quarter and six months ended on September 30, 2018.

Meeting commences at 01:30 P.M. and concluded at 02:55 P.M.

Thanking You
Yours Faithfully
For Oswal Overseas Limited

Lalit Kumar
Company Secretary & Compliance Officer

Place: New Delhi
Encl; As above

Regd. Office : 72, Taimoor Nagar, Opp. New Friends Colony, New Delhi - 110025
Phone : 011-26332465 Fax : 011-26322664
E-mail : info@oswaloverseasltd.com

OSWAL OVERSEAS LIMITED
CIN: L74899DL1984PLC018268
Regd. Office: 72, Ground Floor, Taimoor Nagar, New Delhi - 110065
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Statement of Standalone Audited Financial Results for the Quarter end year ended 30th September, 2018 **(Rs. in Lakhs)**

Sr. No.		Particulars	3 Months Ended 30.09.2018	Preceding Three Months Ended 30.06.2018	Corresponding 3 Months Ended 30.09.2017	Six Months Ended 30.09.2018	Corresponding Period Ended 31.03.2018
		(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Income from Operations					
1.		Revenue from Operations	1742.68	2031.28	254.69	3773.96	7660.32
2.		Other Income	0.00	2.42	0.12	2.42	19.76
3.		**Total Revenue**	**1742.68**	**2033.70**	**254.82**	**3776.38**	**7680.09**
4.		**Expenses**					
	a)	Cost of Materials Consumed	(3.69)	2007.08	0.00	2003.39	12059.00
	b)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	1827.33	(192.88)	286.02	1634.45	(3586.99)
	c)	Excise duty on sale of products	0.00	0.00	0.00	0.00	62.69
	d)	Employee Benefit Expenses	78.11	79.61	52.46	157.67	302.09
	e)	Depreciation and amortization expenses	59.45	58.60	56.50	118.05	230.20
	f)	Finance Costs	9.06	38.43	57.63	47.49	194.79
	g)	Other Expenditure	70.43	83.00	110.13	153.43	480.63
		Total Expenses	**2040.69**	**2073.85**	**562.74**	**4114.48**	**9742.40**
5.		**Profit before exceptional items and tax (3-4)**	**(298.00)**	**(40.15)**	**(307.92)**	**(338.10)**	**(2062.31)**
6.		Exceptional Items/Extraordinary Items (Net - Gain/ (Loss))	0.00	0.00	0.00	0.00	0.00
7.		**Profit before tax (5-6)**	**(298.00)**	**(40.15)**	**(307.92)**	**(338.10)**	**(2062.31)**
8.		**Tax Expense**					
		- Current Tax (Net of MAT Credit Entitlement)	0.00	0.00	0.00	0.00	0.00
		- Deferred Tax Asset/ (Liability)	0.00	0.00		0.00	(65.86)
9.		**Profit after tax (7-8)**	**(298.00)**	**(40.15)**	**(307.92)**	**(338.10)**	**(1996.45)**
10.		**Other Comprehensive Income**					
	a)	Items that will not be reclassified to Profit & Loss	2.28	0.00	0.00	2.28	(4.83)
	b)	Income tax relating to items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	1.49
	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)	**2.28**	**0.00**	**0.00**	**2.28**	**(3.34)**
11.		**Total Comprehensive Income (9+10)**	**(295.72)**	**(40.15)**	**(307.92)**	**(335.82)**	**(1999.79)**
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	(4.58)	(0.62)	(4.77)	(5.20)	(30.95)
	b)	Diluted	(4.58)	(0.62)	(4.77)	(5.20)	(30.95)

NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 14.11.2018
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. 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.
4. Figures of the previous periods have been regrouped/reclassified/ restated wherever necessary.
5. The Limited Review for the quarter ended 30th September 2018, as required under regulation 33 of the Listing Regulations has been completed, by the Statutory Auditors.
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 quarter ended 31st March 2018 and 30th September 2018 is reported net of GST. Accordingly, the numbers for the quarter ended 30th September 2018 are lower and not comparable with the corresponding period last year.

For OSWAL OVERSEAS LTD
Managing Director

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STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

	Particulars	Rs. In Lakh Un audited As at 30th September 2018	Rs. In Lakh Audited As at 31st March 2018
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	6627.27	6663.69
	(b) Capital work in progress	22.72	22.72
	(c) Intangible assets under development		
	(d) Financial assets		
	(i) Investments		
	(ii) Loans		
	(e) Other non current assets	6.57	6.33
	(f) Prepayments	4.26	7.02
	Total-Non-current assets	**6660.83**	**6699.76**
2	**Current assets**		
	(a) Inventories	3243.73	4922.36
	('b) Financial assets		
	(i) Investments		
	(ii) Trade receivables	110.72	112.97
	(iii) Cash and cash equipments	95.59	96.36
	(iv) Bank Balance other than (d) above	15.63	15.39
	(v) Loans	228.77	268.18
	(vi) Others	8.13	25.18
	(c) Current Tax Assets (Net)		
	(d) Other Current Assets	30.84	31.02
	(e) Prepayments	1.91	1.91
	Total-current assets	**3735.32**	**5473.38**
	TOTAL - ASSETS	**10396.14**	**12173.14**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	646.11	646.11
	(b) Other Equity	396.43	396.43
	(c) Reserve & Surplus	(2193.53)	(1857.71)
	(d) Other Reserves	1590.11	1590.11
	Total-Equity	**439.12**	**774.94**
	LIABILITIES		
2	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	855.09	875.41
	(b) Provisions	16.16	15.52
	(c) Deferred tax liabilities	576.34	576.34
	(d) Government grants		
	(e)Other non current liabilities	31.85	24.99
	Sub-total-Non-Current liabilities	**1479.45**	**1492.27**
3	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	462.52	498.87
	(ii) Trade payables		
	- Total outstanding dues of creditors other than micro and small enterprises	7593.54	8911.77
	- Total outstanding dues of micro and small enterprises		
	(iii) Other financial liabilities	364.60	390.60
	(b) Provisions	4.47	4.44
	('c) Other current liabilities	52.45	100.26
	Total-Current liabilities	**8477.58**	**9905.93**
	Total Liabilities	9957.03	11398.20
	TOTAL - EQUITY AND LIABILITIES	**10396.14**	**12173.14**

For OSWAL OVERSEAS LTD
Managing Director

N J & ASSOCIATES
Chartered Accountants

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 September 2018 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 N J & ASSOCIATES
CHARTERED ACCOUNTANTS

N J & ASSOCIATES CHANDIGARH CHARTERED ACCOUNTANTS

(CA. Shefali Aggarwal)
Partner
Membership No. 527267
FRN 023083N

Place: Chandigarh
Date: 14/11/2018

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52, Sector 8, Chandigarh. Phone/Fax : 0172-4622052 , Mob: 9878575700. Email: nikhil@nj-associates.com

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