

OAML/ND/2024

November 08, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
Email id: corp.relations@bseindia.com

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
Block G, Bandra-Kurla Complex,
Bandra(E) Mumbai-400 051
Email id: cmlist@nse.co.in

Scrip Code: 500317

Trading Symbol: OSWALAGRO

Subject: Outcome of the meeting of Board of Directors of Oswal Agro Mills Limited held on November 8, 2024

Dear Sir/ Ma'am,

In compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors at its meeting held today i.e., November 8, 2024 has, inter alia, considered, approved and taken on record the following:

Approval of Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2024.

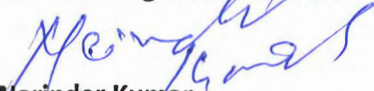
This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. November 8, 2024, has approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results (UFRs) of the Company for the quarter and half year ended on September 30, 2024.

Accordingly, please find enclosed Annexure-I to this letter as Un-audited Financial Results (Standalone and Consolidated) for the quarter half year ended on September 30, 2024, along with Limited Review Report as submitted by the statutory auditors of the Company on the above UFRs. **(Annexure 1)**

You are hereby requested to take the above information on record.

Thanking you,

Yours sincerely,
For Oswal Agro Mills Limited


Harinder Kumar
Whole-time Director & CEO
DIN: 01936066

Time of Commencement: 03:00 P.M.
Time of Conclusion: 04:05 P.M.

Encl: As Above



Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to date Financial Results of M/s Oswal Agro Mills Limited ('the Company') pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
M/s Oswal Agro Mills Limited

1. We have reviewed the accompanying Statement of the Standalone Unaudited Financial Results ('the Statement') of M/s Oswal Agro Mills Limited ('the Company') for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified 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 with Regulation 33 of the Listing Regulations.

2. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, 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 OSWAL SUNIL & COMPANY

Chartered Accountants

Firm Registration No. 016520N


CA Nawin K Lahoty

Partner

Membership No. 056931

UDIN: 24056931BKEQJG7508

Place: New Delhi

Date: November 08, 2024



OSWAL AGRO MILLS LIMITED

Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L15319PB1979PI.C012267
Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September 2024

Part I

(₹ In Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.9.2023 (Unaudited)	31.03.2024 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	35.82	45.67	38.91	81.49	81.08	186.73
II	Other income	236.42	342.48	260.56	578.90	463.45	1,071.76
III	Total Income (I+II)	272.24	388.15	299.47	660.39	544.53	1,258.49
IV	Expenses						
	Cost of land, plots, development rights, constructed properties and others	-	-	15.86	-	15.86	15.86
	Employee benefits expense	116.28	62.34	68.86	178.62	134.63	275.79
	Finance Costs	2.52	2.60	2.46	5.12	5.02	11.23
	Depreciation and amortization expense	6.29	9.02	9.14	15.31	18.20	36.40
	Rates & Taxes	35.91	36.01	36.94	71.92	73.58	146.01
	Consultancy and professional fee	30.08	12.63	39.39	42.71	52.43	107.37
	Contribution towards Corporate Social Responsibility	-	-	-	-	-	15.00
	Other expenses	47.95	34.59	51.46	82.54	104.05	257.47
	Total Expenses (IV)	239.03	157.19	224.11	396.22	403.77	865.13
V	Profit/(Loss) before exceptional item and tax (III-IV)	33.21	230.96	75.36	264.17	140.76	393.36
VI	Exceptional Item	-	-	-	-	-	2.53
VII	Profit/(Loss) before tax (V-VI)	33.21	230.96	75.36	264.17	140.76	390.83
VIII	Tax expense/(credit)						
	Current tax (Including earlier year adjustment)	16.83	48.07	(6.25)	64.90	21.68	35.81
	Deferred Tax	(8.44)	11.34	7.36	2.90	14.97	179.66
IX	Profit/(Loss) for the period/year (VII-VIII)	24.82	171.55	74.25	196.37	104.11	175.36
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	(25.05)	-	-	(25.05)	-	-
	(ii) Remeasurement of defined benefit plan	1.86	1.86	0.03	3.72	0.07	7.45
	(iii) Income tax relating to these items	-	-	-	-	-	-
	Total other comprehensive income/(loss)	(23.19)	1.86	0.03	(21.33)	0.07	7.45
XI	Total comprehensive income/(loss) for the period/year (IX+X)	1.63	173.41	74.28	175.04	104.18	182.81
XII	Paid-up equity share capital (face value of ₹ 10/- each)	13,423.48	13,423.48	13,423.48	13,423.48	13,423.48	13,423.48
XIII	Other equity (excluding revaluation reserves)	-	-	-	-	-	47,242.26
XIV	Earning per share (EPS): (Not annualised) for the quarter						
	(a) Basic EPS (₹)	0.02	0.13	0.06	0.15	0.08	0.13
	(b) Diluted EPS (₹)	0.02	0.13	0.06	0.15	0.08	0.13

Part II

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ In Lakhs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue						
a)	Trading	-	-	15.86	-	15.86	15.86
b)	Investment Activities	275.05	359.39	283.61	634.44	528.67	1,240.97
c)	Real Estate	-	-	-	-	-	-
d)	Unallocated	(2.81)	28.76	-	25.95	-	1.66
	Total Segment Revenue	272.24	388.15	299.47	660.39	544.53	1,258.49
2	Segment Result						
	Profit/(Loss) before tax and interest from each segment						
a)	Trading	-	-	-	-	-	-
b)	Investment Activities	170.17	294.17	241.08	464.34	456.19	876.44
c)	Real Estate	(26.21)	(49.58)	(80.35)	(75.79)	(155.90)	(224.58)
d)	Unallocated	(108.23)	(11.03)	(82.91)	(119.26)	(154.51)	(247.27)
	Less: Finance Cost	2.52	2.60	2.46	5.12	5.02	11.23
	Profit/(loss) before exceptional item and tax	33.21	230.96	75.36	264.17	140.76	393.36
	Exceptional Item	-	-	-	-	-	2.53
	Profit/(loss) before tax	33.21	230.96	75.36	264.17	140.76	390.83
	Less: Current Tax (Including earlier year adjustment)	16.83	48.07	(6.25)	64.90	21.68	35.81
	Less: Deferred Tax	(8.44)	11.34	7.36	2.90	14.97	179.66
	Profit/(loss) after Tax	24.82	171.55	74.25	196.37	104.11	175.36
3	Segment Assets						
a)	Trading	-	75.98	621.65	-	621.65	615.98
b)	Investment Activities	49,833.06	50,339.66	49,508.38	49,833.06	49,508.38	49,689.44
c)	Real Estate	10,583.65	9,846.63	9,906.08	10,583.65	9,906.08	9,846.94
d)	Unallocated	997.15	1,126.74	1,176.18	997.15	1,176.18	1,032.40
	Total Assets	61,413.86	61,389.01	61,212.29	61,413.86	61,212.29	61,184.76
4	Segment Liabilities						
a)	Trading	0.42	-	5.65	0.42	5.65	-
b)	Investment Activities	180.08	168.14	95.72	180.08	95.72	136.21
c)	Real Estate	45.02	42.03	120.27	45.02	120.27	34.05
d)	Unallocated	347.55	339.69	403.54	347.55	403.54	348.76
	Total Liabilities	573.07	549.86	625.18	573.07	625.18	519.02



Part III UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES		(₹ In Lakhs)	
Particulars	As at		
	30.09.2024 (Unaudited)	31.03.2024 (Audited)	
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment	411.11	421.05	
(b) Investment Property	220.85	222.67	
(c) Right-of-use assets	4.48	7.17	
(d) Investment in associate	36,809.74	30,443.84	
(e) Financial Assets			
(i) Investments	1,328.61	1,353.65	
(ii) Other Financial Assets	10.07	6,262.07	
(f) Deferred Tax Assets (net)	240.78	243.67	
(g) Income Tax Assets (net)	170.19	192.78	
(h) Other non-current assets	3,350.00	3,350.00	
	<u>42,545.83</u>	<u>42,498.90</u>	
(2) Current assets			
(a) Inventories	7,223.05	6,488.85	
(b) Financial Assets			
(i) Investments	1,778.52	1,669.06	
(ii) Cash and cash equivalents	3,562.78	247.72	
(iii) Bank Balances other than (ii)	325.00	7,312.00	
(iv) Loans	482.97	683.45	
(v) Other financial assets	5,407.84	1,601.71	
(c) Other current assets	87.87	683.07	
	<u>18,868.03</u>	<u>18,685.86</u>	
Total Assets	<u>61,413.86</u>	<u>61,184.76</u>	
II. EQUITY AND LIABILITIES			
(1) EQUITY			
(a) Equity Share capital	13,423.48	13,423.48	
(b) Other equity	47,417.31	47,242.26	
	<u>60,840.79</u>	<u>60,665.74</u>	
LIABILITIES			
(2) Non-current liabilities			
(a) Provisions	34.99	33.00	
	<u>34.99</u>	<u>33.00</u>	
(3) Current liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	118.16	34.44	
(b) Lease liabilities	2.24	8.74	
(c) Other current liabilities	333.70	333.36	
(d) Provisions	83.98	109.48	
	<u>538.08</u>	<u>486.02</u>	
Total Equity and Liabilities	<u>61,413.86</u>	<u>61,184.76</u>	

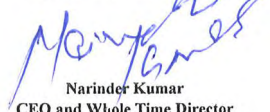
Part IV UNAUDITED STANDALONE CASH FLOW STATEMENT		(₹ In Lakhs)	
Particulars	Half Year ended		
	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	
I. CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	264.17	140.76	
Adjustments for:			
-Depreciation and amortisation expense	15.31	18.20	
-Finance costs	5.12	5.02	
-Interest income on financial assets at amortised cost at EIR	(482.90)	(387.67)	
-Net gain on financial assets carried at FVTPL	(95.84)	-	
-Rental Income on investment property	(7.63)	(7.63)	
-Movement in provision for employee benefits expense	(24.66)	6.80	
Operating profit before working capital changes and tax	(326.43)	(224.52)	
Adjustments for changes in working capital:			
-(Increase)/Decrease in non financial assets	595.20	(12.87)	
-(Increase)/Decrease in current and non-current financial assets	6,252.49	0.83	
-Increase/(Decrease) Inventories	(734.20)	-	
-Increase/(Decrease) in other current liabilities	0.34	(14.99)	
-Increase/(Decrease) in other Financial Asset	(3,817.49)	(2,005.97)	
-(Increase)/Decrease in Trade receivable	-	565.36	
-Increase/(Decrease) in Trade Payables and other current financial liabilities	83.72	105.26	
Cash generated from operations before tax	2,053.63	(1,586.90)	
-Income taxes (payment) / refund	(42.32)	(63.19)	
Net cash from/(used in) operating activities	<u>2,011.31</u>	<u>(1,650.09)</u>	
II. CASH FLOW FROM INVESTING ACTIVITIES			
-Purchase of Property, Plant and Equipment	(0.87)	-	
-Sale/(purchase) of current investments	(13.62)	(168.15)	
-Repayment of intercorporate loans	200.00	-	
-Movement in Fixed Deposits	6,987.00	(1,515.00)	
-Rent Received	7.63	7.63	
-Interest Received	494.26	426.07	
-Investment in Associate	(6,363.90)	-	
Net cash from/(used in) investing activities	<u>1,310.50</u>	<u>(1,249.45)</u>	
III. CASH FLOWS FROM FINANCING ACTIVITIES			
-Payment of Lease liabilities	(6.75)	(6.75)	
-Payment of finance cost	(6.75)	(0.03)	
Net cash generated from/(used in) financing activities	<u>(6.75)</u>	<u>(6.78)</u>	
Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)	<u>3,315.06</u>	<u>(2,906.32)</u>	
Cash and cash equivalents at the beginning of the year	247.72	3,313.08	
Cash and cash equivalents at the end of the period	<u>3,562.78</u>	<u>406.76</u>	
IV. Components of Cash and cash equivalents			
Balances with banks			
-in Current Account	76.06	402.97	
Cash on hand	6.72	3.79	
Fixed Deposits with banks (with maturity of 3 months or less)	3,480.00	-	
Cash and cash equivalents as per Ind AS 7	<u>3,562.78</u>	<u>406.76</u>	



Notes:

- 1 The above unaudited Standalone Financial Results of the company for the second quarter and half year ended 30th September, 2024 have been reviewed and recommended by the Audit Committee and were approved by the Board of Directors of the company at their respective meetings held on Nov 08, 2024
- 2 The Company recognize Trading, Real Estate and Investing activities as separate Business Segments
- 3 The above Results are in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2021
- 4 The Company will get approx. 23 lakh sq. ft. area in the form of DRC (Development Rights Certificate) from Brihanmumbai Municipal Corporation (BMC) upon handing over of reserved plots for public utility purpose. The Company has a vacant land admeasuring 2,47,244.38 sq. mtrs. at village Anik, Chembur, Mumbai, out of which, 1,06,847.58 sq. mtrs. vacant land has been reserved by BMC for public utility purpose. The Company has accepted the proposal and handed over the reserved plots against the Transferable Development Rights (TDR) on September 10, 2024. Subsequently, the Company received Development Rights Certificate (DRC) of 106374.15 sq.mtr in first phase on October 23, 2024 from BMC.
- 5 Earning per share is not annualised for the Quarter and half year ended 30 September, 2024, Quarter ended 30 June, 2024 and Quarter and half year ended 30 September, 2023
- 6 The figures of the previous periods have been re-grouped/ re-arranged wherever considered necessary.

By the order of the board


Narinder Kumar
CEO and Whole Time Director
DIN: 01936066

Place : New Delhi

Date : 08.11.2024

Regd. Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141 063 (Funjab)

Contact: 0161- 2544313 ; webs.te: www.oswalagromills.com; Email ID: oswa.l@oswalagromills.com





OSWAL SUNIL & COMPANY

CHARTERED ACCOUNTANTS

71, DARYAGANJ, NEW DELHI-110 002

Tel. : 2325-1582, 2326-2902, 4306-0999

E-mail : oswalsunil.co@gmail.com

Website : www.oswalsunil.com

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of M/s Oswal Agro Mills Limited (the "Company") pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
M/s Oswal Agro Mills Limited

1. We have reviewed the accompanying Statement of the Consolidated Unaudited Financial Results ("the Statement") of M/s Oswal Agro Mills Limited ("the Holding Company") and its share of the profit/loss and total comprehensive income of its Associate for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Holding Company has been prepared in accordance with the recognition and measurement principles laid down in 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 with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on these Financial Statement based on our review of the Statement.

3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circulars issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

Name of the Entity	Relationship
Oswal Greentech Limited	Associate

5. Emphasis of Matter

In respect of Associate a dispute has arisen relating to interest charged on Inter corporate Deposits with one of the borrowers for the period relating to Covid and subsequent to it. The Associate company has invoked arbitration clause as per the ICD agreement. In view of this dispute the Associate has decided not to charge any further interest pending the arbitration proceedings. Consequently, the PBT and Investments (Non-Current) are under stated by Rs 955.76 lakhs (to the extent of share of holding company in Associate) for the period under review.

Our conclusion is not modified in respect of above matter.

6. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For OSWAL SUNIL & COMPANY

Chartered Accountants

Firm Registration No. 016520N

CA Nawin K Lahoty

Partner

Membership No. 056931

UDIN: 24056931BKQJH4072

Place: New Delhi

Date: November 08, 2024



OSWAL AGRO MILLS LIMITED
Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L15319PB1979PLC012267
Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2024

Part I

(₹ In Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
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IV	Expenses						
	Cost of land, plots, development rights, constructed properties and others	-	-	15.86	-	15.86	15.86
	Employee benefits expense	116.28	62.34	68.86	178.62	134.63	275.79
	Finance Costs	2.52	2.60	2.46	5.12	5.02	11.23
	Depreciation and amortization expense	6.29	9.02	9.14	15.31	18.20	36.40
	Rates and Taxes	35.91	36.01	36.94	71.92	73.58	146.01
	Consultancy and Professional fees	30.08	12.63	39.39	42.71	52.43	107.37
	Contribution Towards Corporate Social Responsibility	-	-	-	-	-	15.00
	Other expenses	47.95	34.59	51.46	82.54	104.05	257.47
	Total Expenses (IV)	239.03	157.19	224.11	396.22	403.77	868.13
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VII	Profit/(Loss) before tax (V-VI)	33.21	230.96	75.36	264.17	140.76	396.83
VIII	Tax expense/(credit)						
	Current tax (including earlier tax adjustment)	16.83	48.07	(6.25)	64.90	21.68	35.81
	Deferred Tax	(8.44)	11.34	7.36	2.90	14.97	179.66
IX	Profit/(loss) for the period/Year after tax but before share of net profit of investments accounted for using equity method (VII-VIII)	24.82	171.55	74.25	196.37	104.11	175.36
X	Share of profit/(Loss) of an associate	180.23	206.80	(143.00)	387.03	255.60	281.98
XI	Profit/(loss) for the period/year (IX+X)	205.05	378.35	(68.75)	583.40	359.71	457.34
XII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	(25.05)	-	-	(25.05)	-	-
	(ii) Remeasurement of defined benefit plan	1.86	1.86	0.03	3.72	0.07	7.45
	(iii) Share of profit/(loss) of an associate	22.03	2.69	-	24.72	0.03	10.81
	Total other comprehensive income/(loss)	(1.16)	4.55	0.03	3.39	0.10	18.26
XIII	Total comprehensive income/(loss) for the period/year (XI+XII)	203.89	382.90	(68.72)	586.79	359.81	475.60
XIV	Net profit attributable to:						
	(a) Owners of the parent	205.05	378.35	(68.75)	583.40	359.71	457.34
	(b) Non-controlling interests	-	-	-	-	-	-
XV	Other Comprehensive Income attributable to:						
	(a) Owners of the parent	(1.16)	4.55	0.03	3.39	0.10	18.26
	(b) Non-controlling interests	-	-	-	-	-	-
XVI	Total Comprehensive Income of the year attributable to:						
	(a) Owners of the parent	203.89	382.90	(68.72)	586.79	359.81	475.60
	(b) Non-controlling interests	-	-	-	-	-	-
XVII	Paid-up equity share capital (face value of ₹ 10/- each)	13,423.48	13,423.48	13,423.48	13,423.48	13,423.48	13,423.48
XVIII	Other equity (excluding revaluation reserve)	-	-	-	-	-	70,343.64
IXX	Earning per share (EPS): (Not annualised) for the quarter						
	(a) Basic EPS (₹)	0.15	0.28	(0.05)	0.43	0.27	0.34
	(b) Diluted EPS (₹)	0.15	0.28	(0.05)	0.43	0.27	0.34

Part II

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ In Lakhs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue						
a)	Trading	-	-	15.86	-	15.86	15.86
b)	Investment Activities	275.05	359.39	283.61	634.44	528.67	1,240.97
c)	Real Estate	-	-	-	-	-	-
d)	Unallocated	(2.81)	28.76	-	25.95	-	1.66
	Total Segment Revenue	272.24	388.15	299.47	660.39	544.53	1,258.49
2	Segment Result						
	Profit (+)/ Loss (-) before finance cost and tax						
a)	Trading	-	-	-	-	-	-
b)	Investment Activities	170.17	294.17	241.08	464.34	456.19	876.44
c)	Real Estate	(26.21)	(49.58)	(80.35)	(75.79)	(155.90)	(224.58)
d)	Unallocated	(108.23)	(11.03)	(82.91)	(119.26)	(154.51)	(247.27)
	Less: Finance Cost	2.52	2.60	2.46	5.12	5.02	11.23
	Profit/(Loss) before exceptional item and tax	33.21	230.96	75.36	264.17	140.76	393.36
	Exceptional item	-	-	-	-	-	2.53
	Profit/(Loss) before tax	33.21	230.96	75.36	264.17	140.76	396.83
	Less: Current Tax (including earlier tax adjustment)	16.83	48.07	(6.25)	64.90	21.68	35.81
	Less: Deferred Tax	(8.44)	11.34	7.36	2.90	14.97	179.66
	Profit/(loss) for the period/Year after tax but before share of net profit of investments accounted for using equity method	24.82	171.55	74.25	196.37	104.11	175.36
	Share of profit/(Loss) of an associate	180.23	206.80	(143.00)	387.03	255.60	281.98
	Profit/(loss) for the year/period	205.05	378.35	(68.75)	583.40	359.71	457.34
3	Segment Assets						
a)	Trading	-	75.98	621.65	-	621.65	615.98
b)	Investment Activities	73,346.19	73,650.54	72,572.60	73,346.19	72,572.60	72,790.83
c)	Real Estate	10,583.65	9,846.63	9,906.08	10,583.65	9,906.08	9,846.94
d)	Unallocated	997.15	1,126.74	1,176.18	997.15	1,176.18	1,032.40
	Total Assets	84,926.99	84,699.89	84,276.51	84,926.99	84,276.51	84,286.15
4	Segment Liabilities						
a)	Trading	0.42	-	5.65	0.42	5.65	-
b)	Investment Activities	180.08	168.14	95.72	180.08	95.72	136.21
c)	Real Estate	45.02	42.03	120.27	45.02	120.27	34.05
d)	Unallocated	347.55	339.69	403.54	347.55	403.54	348.77
	Total Liability	573.07	549.86	625.18	573.07	625.18	519.03



Part III

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Particulars	As at	As at
	30.09.2024 (Unaudited)	31.03.2024 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	411.11	421.05
(b) Investment Property	220.85	222.67
(c) Right-of-use assets	4.48	7.17
(d) Investment in associate	60,322.87	53,547.23
(e) Financial Assets		
(i) Investments	1,328.61	1,353.65
(ii) Other Financial Assets	10.07	6,262.07
(f) Deferred Tax Assets (net)	240.78	243.67
(g) Income Tax Assets (net)	170.19	192.78
(h) Other non-current assets	3,350.00	3,350.00
	<u>66,058.96</u>	<u>65,606.29</u>
(2) Current assets		
(a) Inventories	7,223.05	6,488.85
(b) Financial Assets		
(i) Investments	1,778.52	1,669.06
(ii) Cash and cash equivalents	3,562.78	247.72
(iii) Bank Balances other than (ii)	325.00	7,312.00
(iv) Loans	482.97	683.45
(v) Other financial assets	5,407.84	1,601.71
(c) Other current assets	87.87	683.07
	<u>18,868.03</u>	<u>18,685.86</u>
Total Assets	<u>84,926.99</u>	<u>84,286.15</u>
II. EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share capital	13,423.48	13,423.48
(b) Other equity	70,930.44	70,343.64
	<u>84,353.92</u>	<u>83,767.12</u>
LIABILITIES		
(2) Non-current liabilities		
(a) Provisions	34.99	33.00
	<u>34.99</u>	<u>33.00</u>
(3) Current liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	118.16	34.44
(b) Lease liabilities	2.24	8.74
(c) Other current liabilities	333.70	333.36
(d) Provisions	83.98	109.49
	<u>538.08</u>	<u>486.03</u>
Total Equity and Liabilities	<u>84,926.99</u>	<u>84,286.15</u>

Part IV

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW

(₹ in lakhs)

Particulars	Half Year ended		Half Year ended	
	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)
I. CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax		264.17		140.76
Adjustments for:				
-Depreciation and amortisation expense	15.31		18.20	
-Finance costs	5.12		5.02	
-Interest income on financial assets at amortised cost at EIR	(482.90)		(387.67)	
-Net gain on financial assets carried at FVTPL	(95.84)		-	
-Rental Income on investment property	(7.63)		(7.63)	
-Movement in provision for employee benefits expense	(24.66)	(590.60)	6.80	(365.28)
Operating profit before working capital changes and tax		(326.43)		(224.52)
Adjustments for changes in working capital:				
-(Increase)/Decrease in non financial assets	595.20		(12.87)	
-(Increase)/Decrease in current and non-current financial assets	6,252.49		0.83	
-Increase/(Decrease) Inventories	(734.20)		-	
-Increase/(Decrease) in other current liabilities	0.34		(14.99)	
-Increase/(Decrease) in other Financial Asset	(3,817.49)		(2,005.97)	
-(Increase)/Decrease in Trade receivable	-		565.36	
-Increase/(Decrease) in Trade Payables and other current financial liabilities	83.72	2,380.06	105.26	(1,362.38)
Cash generated from operations before tax		2,053.63		(1,586.90)
-Income taxes (payment) / refund	(42.32)	(42.32)	(63.19)	(63.19)
Net cash from/(used in) operating activities		2,011.31		(1,650.09)
II. CASH FLOW FROM INVESTING ACTIVITIES				
-Purchase of Property, Plant and Equipment	(0.87)		-	
-Sale/(purchase) of current investments	(13.62)		(168.15)	
-Repayment of intercorporate loans	200.00		-	
-Movement in Fixed Deposits	6,987.00		(1,515.00)	
-Rent Received	7.63		7.63	
-Interest Received	494.26		426.07	(1,249.45)
-Investment in Associate	(6,363.90)	1,310.50	-	
Net cash from/(used in) investing activities		1,310.50		(1,249.45)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
-Payment of Lease liabilities	(6.75)		(6.75)	
-Payment of finance cost	-	(6.75)	(0.03)	(6.78)
Net cash generated from/(used in) financing activities		(6.75)		(6.78)
Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)		3,315.06		(2,906.32)
Cash and cash equivalents at the beginning of the year		247.72		3,313.08
Cash and cash equivalents at the end of the period		3,562.78		406.76
IV. Components of Cash and cash equivalents				
Balances with banks				
-in Current Account		76.06		402.97
Cash on hand		6.72		3.79
Fixed Deposits with banks (with maturity of 3 months or less)		3,480.00		-
Cash and cash equivalents as per Ind AS 7		3,562.78		406.76



Notes:

- 1 The aforesaid unaudited consolidated financial results for the second quarter and half year ended 30th September, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on November 8, 2024
- 2 The above Results are in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2021
- 3 The Holding Company continues to recognize Trading, Real Estate and Investing activities as separate Business Segments.
- 4 The Holding Company will get approx. 23 lakh sq. ft. area in the form of DRC (Development Rights Certificate) from Brihanmumbai Municipal Corporation (BMC) upon handing over of reserved plots for public utility purpose. The Holding Company has a vacant land admeasuring 2,47,244.38 sq. mtrs. at village Anik, Chembur, Mumbai, out of which, 1,06,847.58 sq. mtrs. vacant land has been reserved by BMC for public utility purpose. The Holding Company has accepted the proposal and handed over the reserved plots against the Transferable Development Rights (TDR) on September 10, 2024. Subsequently, the Holding Company received Development Rights Certificate (DRC) of 106374.15 sq mtr in first phase on October 23, 2024 from BMC.
- 5 We refer to the financial statements of associate company for non providing of interest income, consequent to which the PBT and Investments (Non-Current) are understated by ₹ 955.76 Lakhs (to the extent of the share of profit/(losses) of the holding company) for the period ended 30 Sept 2024.
- 6 Earning per share is not annualised for the Quarter and half year ended 30 September, 2024, Quarter ended 30 June, 2024 and Quarter and half year ended 30 September, 2023.
- 7 The figures of the previous periods have been re-grouped/ re-arranged wherever considered necessary.

By the order of the board of Holding Company

Narinder Kumar
CEO and Whole Time Director
DIN: 01936066

Place : New Delhi

Date : 08.11.2024

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