

OAML/ND/2020

November 6, 2020

Electronic Filing

Department of Corporate Services/ Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001
Email id: corp.relations@bseindia.com
Scrip Code No.: 500317

National Stock Exchange of India Ltd.
"Exchange Plaza" Bandra-Kurla Complex,
Bandra (E),
Mumbai-400 051
Email id: cmllist@nse.co.in
Scrip Code: OSWALAGRO

Dear Sir/ Madam,

Subject: Submission of unaudited financial results (standalone & consolidated) for the quarter and half year ended September 30, 2020

Dear Sir/ Madam,

In compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith standalone and consolidated, unaudited financial results for the quarter and half year ended September 30, 2020 together with Limited Review Report issued by M/s Agarwal & Dhandhania, Statutory Auditors of the Company.

The aforesaid financial results have been duly considered and reviewed by Audit Committee in its meeting held on Friday, November 6, 2020 and based on its recommendation, approved by the Board of Directors at its meeting held on Friday, November 6, 2020.

The board meeting commenced at 2.10 P.M. and concluded at 3.30 P.M.

Kindly take the same on record.

Thanking you,
Yours sincerely,
For Oswal Agro Mills Limited


Bhole Nath Gupta
Wholetime Director & CEO
DIN: 00562338

Independent Auditor's Review Report on Quarterly unaudited Standalone Financial Results of M/s Oswal Agro Mills Limited 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

We have reviewed the accompanying Statement of unaudited standalone financial results of **M/s Oswal Agro Mills Limited** ("the company") for the quarter and half year ended September 30, 2020 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the regulations") including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principle generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis of Qualified Opinion

We draw attention to note (iii) of the Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2020 stating therein that as on 31st March 2019 and 2020, the Company met the '50-50' test of its total assets and income resulting it to be registered as Non-Banking Financial Company. However, the company considering the fact that meeting the '50-50' criteria was a one-time event on account of temporary reasons viz. business cycles etc. and that the Company intended to continue only non-financial activity as its principal activity, approached RBI vide application dated 13th August 2020 to seek condonation for default and regularisation of the same, including exemption from the disclosure requirements as applicable to an NBFC as per the Reserve Bank of India Act, 1934 and the same is under process. Consequently, the financial results have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to Non-NBFCs.

Furthermore, the Company is actively trading in commodities in financial year 2020-21 and intends to continue to engage in non-financial activities as its principal business activity.

The monetary impact of the same cannot be ascertained.

Qualified Conclusion

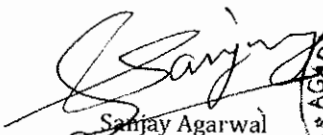
Based on our review conducted as above, except for the possible effects of the matter specified in "Basis of Opinion Paragraph", nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principle laid down in 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.


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For Agarwal and Dhandhania
Chartered Accountants
FRN: 125756W


Sanjay Agarwal
M.No: 078579
Partner
Place: New Delhi
Date: 06.11.2020
UDIN: 20078579 AAAABE8808



OSWAL AGRO MILLS LIMITED

Corporate Office: 7th Floor, Aatriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi - 110001; CIN: L15319PB1979PLC012267
Statement of Unaudited Standalone Financial Results for the Quarter and half year ended 30th September, 2020

Part I		Quarter Ended			Half year ended		Year Ended
S. No.	Particulars	30.9.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.9.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	761.86	-	-	761.86	-	1,460.53
II	Other income	550.91	576.29	662.78	1,127.20	1,290.47	2,591.62
III	Total Income (I+II)	1,312.77	576.29	662.78	1,889.06	1,290.47	4,052.15
IV	Expenses						
	Purchases of Stock-in-Trade	753.73	-	-	753.73	-	1,432.33
	Changes in Inventories Stock-in-Trade and work-in-progress	-	-	-	-	-	-
	Employee benefits expense	49.97	44.75	37.89	94.72	72.26	173.68
	Finance Costs	2.17	2.02	1.96	4.19	3.95	8.68
	Depreciation and amortization expense	9.15	9.07	9.23	18.22	18.40	36.74
	Rates and Taxes	36.88	34.77	32.86	71.65	70.34	144.32
	Consultancy and professional fees	52.32	63.49	42.08	115.81	115.63	511.19
	Postage & Telegram	0.06	0.01	25.39	0.07	25.58	26.20
	Printing & Stationery	0.47	-	39.61	0.47	39.69	39.81
	Donation	150.00	184.80	7.50	334.00	7.50	302.06
	Contribution towards Corporate Social Responsibility	-	-	-	-	-	51.00
	Other expenses	41.49	27.86	49.13	69.35	81.45	375.08
	Total Expenses (IV)	1,096.24	365.97	245.65	1,462.21	434.80	3,101.09
V	Profit before tax (III-IV)	216.53	210.32	417.13	426.85	855.67	951.06
VI	Tax expense/(credit)						
	Current tax	83.50	89.00	120.89	172.50	234.30	321.15
	Deferred Tax	3.81	5.27	3.14	9.08	4.72	(66.16)
VII	Profit for the period/year (V-VI)	129.22	116.05	293.10	245.27	616.65	696.07
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	-	-	-	-	-	(17.64)
	(ii) Remeasurement of defined benefit plan	(1.73)	(1.73)	-	(3.46)	-	(6.92)
	Total other comprehensive income/(loss)	(1.73)	(1.73)	-	(3.46)	-	(24.56)
IX	Total comprehensive income/(loss) for the period/year (VII+VIII)	127.49	114.32	293.10	241.81	616.65	671.51
X	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
XI	Other equity (excluding revaluation reserves)	-	-	-	-	-	45,268.41
XII	Earning per share (EPS): (Not annualised)						
	(a) Basic EPS	0.10	0.09	0.22	0.18	0.46	0.52
	(b) Diluted EPS	0.10	0.09	0.22	0.18	0.46	0.52

Part II		STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES					Year Ended
		Quarter Ended			Half year ended		(₹ In Lakhs)
S No.	Particulars	30.9.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.9.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue						
a)	Trading	761.86	-	-	761.86	-	1,460.53
b)	Real Estate	-	0.05	-	0.05	-	-
c)	Investment Activities	550.38	576.24	662.74	1,126.62	1,290.39	2,591.45
d)	Unallocated	0.53	-	0.04	0.53	0.08	0.17
	Total Segment Revenue	1,312.77	576.29	662.78	1,889.06	1,290.47	4,052.15
2	Segment Result						
	Profit (+) / Loss (-) before finance cost and tax						
a)	Trading	8.12	-	-	8.12	-	28.20
b)	Real Estate	(71.98)	(71.56)	(65.24)	(143.54)	(127.59)	(316.31)
c)	Investment Activities	521.72	547.89	638.63	1,069.61	1,224.41	2,321.79
d)	Unallocated	(239.16)	(263.99)	(154.30)	(503.15)	(237.20)	(1,073.94)
	Less: Finance Cost	2.17	2.02	1.96	4.19	3.95	8.68
	Profit before tax	216.53	210.32	417.13	426.85	855.67	951.06
	Less: Current Tax	83.50	89.00	120.89	172.50	234.30	321.15
	Less: Deferred Tax	3.81	5.27	3.14	9.08	4.72	(66.16)
	Profit after Tax	129.22	116.05	293.10	245.27	616.65	696.07
3	Segment Assets						
a)	Trading	1,417.57	1,523.43	-	1,417.57	-	1,723.43
b)	Real Estate	10,258.88	8,892.68	6,625.59	10,258.88	6,625.59	7,407.49
c)	Investment Activities	47,781.91	49,058.34	51,296.00	47,781.91	51,296.00	50,461.99
d)	Unallocated	1,403.64	1,396.55	1,016.64	1,403.64	1,016.64	1,303.15
	Total Assets	60,862.00	60,871.00	58,938.23	60,862.00	58,938.23	60,896.06
4	Segment Liabilities						
a)	Trading	1,360.00	1,490.15	-	1,360.00	-	1,690.15
b)	Real Estate	149.69	113.22	59.49	149.69	59.49	69.26
c)	Investment Activities	44.94	60.28	55.76	44.94	55.76	66.24
d)	Unallocated	373.67	401.14	185.95	373.67	185.95	378.52
	Total Liabilities	1,928.30	2,064.79	301.20	1,928.30	301.20	2,204.17



Part III
STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

		(₹ In Lakh)	
Particulars		As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
I.	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	492.24	503.02
	(b) Investment Property	238.09	239.94
	(c) Right-of-use assets	27.95	33.55
	(d) Investment in associate	23,758.08	23,758.08
	(e) Financial Assets		
	(i) Investments	1,302.08	1,302.08
	(ii) Loans	3,885.69	7,039.85
	(iii) Other financial assets	-	-
	(f) Deferred Tax Assets (net)	526.27	535.35
	(g) Income Tax Assets (net)	276.78	239.85
	(h) Other non-current assets	58.97	49.50
		30,566.15	33,701.22
(2)	Current assets		
	(a) Inventories	6,488.85	6,488.85
	(b) Financial Assets	-	-
	(i) Investments	2,379.98	2,334.18
	(ii) Trade Receivables	1,410.21	1,723.43
	(iii) Cash and cash equivalents	618.60	3,259.12
	(iv) Bank Balances other than cash and cash equivalents	600.00	-
	(v) Loans	14,617.10	12,217.88
	(vi) Other financial assets	380.27	321.12
	(c) Other current assets	3,800.84	850.26
		30,295.85	27,194.84
	Total Assets	60,862.00	60,896.06
II.	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share capital	13,423.48	13,423.48
	(b) Other equity	45,510.22	45,268.41
		58,933.70	58,691.89
	Liabilities		
(2)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	18.89	24.58
	(b) Provisions	18.60	16.71
		37.49	41.29
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade Payable		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,360.01	1,690.15
	(ii) Lease liabilities	17.86	22.72
	(iii) Other financial liabilities	110.50	51.28
	(b) Other current liabilities	326.68	330.58
	(c) Provisions	75.76	68.15
		1,890.81	2,162.88
	Total Equity and Liabilities	60,862.00	60,896.06



Part IV
STANDALONE UNAUDITED STATEMENT OF CASH FLOWS

(₹ in Lakh)

Particulars	Half Year ended	
	30.09.2020	30.09.2019
I. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax		426.85
Adjustments for:		
-Depreciation and amortisation expense	18.22	18.40
-Finance costs	4.19	3.95
-Interest income on financial assets at amortised cost at EIR	(1,073.78)	(1,162.40)
-Net gain on financial assets carried at FVTPL	(45.80)	(93.93)
-Dividend Income on financial assets carried at FVTPL	-	(25.13)
-Rental Income on investment property	(7.63)	(9.00)
-Balances written off	-	13.34
-Payment of lease liability	-	(6.75)
-Movement in provision for employee benefits expense	3.45	1.44
Operating profit before working capital changes and tax	(674.50)	(1,260.08)
Adjustments for changes in working capital:		
-(Increase)/Decrease in non financial assets	(2,954.14)	47.85
-(Increase)/Decrease in current and non-current financial assets	(7.43)	1.00
-Increase/(Decrease) in other current liabilities	(3.89)	(12.57)
-(Increase)/Decrease in Trade receivable	313.22	-
-Increase/(Decrease) in Trade Payables and other current financial liabilities	(270.92)	(25.49)
Cash generated from operations before tax	(3,597.66)	(393.62)
-Income Taxes (Payment) / Refund	(209.43)	(266.24)
Net cash from/(used in) operating activities	(3,807.09)	(659.86)
II. CASH FLOWS FROM INVESTING ACTIVITIES		
-Purchase of property, plant and equipment	(5.90)	-
-Purchase of current investments	-	(13,275.00)
-Sale of current investments	-	19,242.53
-Extending of intercorporate loans	-	(14,775.00)
-Repayment of intercorporate loans	755.00	8,850.00
-Movement in Fixed Deposits	(600.00)	(0.14)
-Movement in Future and option contracts (measured at fair value through profit and loss)	-	588.67
-Realised profit in trading of futures and options	-	9.60
-Dividend Received	-	25.13
-Interest Received	1,029.62	830.83
Net cash from/(used in) investing activities	1,178.72	1,496.62
III. CASH FLOWS FROM FINANCING ACTIVITIES		
-Payment of Lease liabilities	(12.15)	-
Net cash generated from/(used in) financing activities	(12.15)	-
Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)	(2,640.52)	836.76
Cash and cash equivalents at the beginning of the year	3,259.12	61.28
Cash and cash equivalents at the end of the period	618.60	898.04
IV. Components of Cash and cash equivalents		
Balances with banks		
-in Current Account	11.66	891.29
Cash on hand	6.94	6.75
Cheques in hand	-	-
Fixed Deposits with banks (with maturity of 3 months or less)	600.00	-
Total	618.60	898.04



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Notes:

1. The aforesaid financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 06, 2020.
2. The Company recognize Trading, Real Estate and Investing activities as separate Business Segments.
3. As on 31st March 2019 and 2020, the Company met the '50-50' test of its total assets and income resulting it to be registered as Non-Banking Financial Company. However, the company considering the fact that meeting the '50-50' criteria was a one-time event on account of temporary reasons viz. business cycles etc. and that the Company intended to continue only non-financial activity as its principal activity, approached RBI vide application dated 13th August 2020 to seek condonation for default and regularisation of the same, including exemption from the disclosure requirements as applicable to an NBFC as per the Reserve Bank of India Act, 1934 and the same is under process. Consequently, the financial results have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to Non-NBFCs.

Furthermore, the Company is actively trading in commodities in financial year 2020-21 and intends to continue to engage in non-financial activities as its principal business activity.

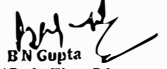
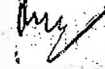
By the order of the board

Place : New Delhi

Date : 06.11.2020

Regd. Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141 003 (Punjab)

Contact: 0161-2544313 ; website: www.oswalagromills.com; Email ID: oswal@oswalagromills.com



B.N. Gupta
CEO and Whole Time Director
DIN: 00562338



Independent Auditor's Review Report on Quarterly unaudited Consolidated Financial Results of M/s Oswal Agro Mills Limited 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

We have reviewed the accompanying Statement of unaudited Consolidated financial results of **M/s Oswal Agro Mills Limited** ("the holding company") for the quarter and half year ended September 30, 2020 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the regulations") including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principle generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Basis of Qualified Conclusion

We draw attention to note (iii) of the Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2020 stating therein that as on 31st March 2019 and 2020, the Company met the '50-50' test of its total assets and income resulting it to be registered as Non-Banking Financial Company. However, the company considering the fact that meeting the '50-50' criteria was a one-time event on account of temporary reasons viz. business cycles etc. and that the Company intended to continue only non-financial activity as its principal activity, approached RBI vide application dated 13th August 2020 to seek condonation for default and regularisation of the same, including exemption from the disclosure requirements as applicable to an NBFC as per the Reserve Bank of India Act, 1934 and the same is under process. Consequently, the financial results have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to Non-NBFCs.

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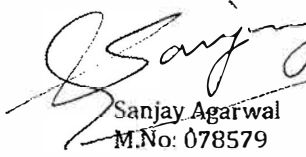
Qualified Conclusion


Based on our review conducted as above, except for the possible effects of the matter specified in "Basis of Opinion Paragraph", 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 Agarwal and Dhandhania
Chartered Accountants
FRN: 125756W


Sanjay Agarwal
M.No: 078579
Partner



Place: New Delhi
Date: 06.11.2020
UDIN: 20078579 AAAABF 2116

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, 2020

Part I		(₹ In Lakhs)					
S. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
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IV	Expenses						
	Purchases of Stock-in-Trade	753.73	-	-	753.73	-	1,432.33
	Changes in inventories Stock-in-Trade and work-in-progress	-	-	-	-	-	-
	Employee benefits expense	49.97	44.75	37.89	94.72	72.26	173.68
	Finance Costs	2.17	2.02	1.96	4.19	3.95	8.68
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	Rates and Taxes	36.88	34.77	32.86	71.65	70.34	144.32
	Contribution towards Corporate Social Responsibility	-	-	-	-	-	51.00
	Donation	150.00	184.00	7.50	334.00	7.50	302.06
	Consultancy and professional fees	52.32	63.49	42.08	115.81	115.63	511.19
	Postage & Telegram	0.06	0.01	25.39	0.07	25.58	26.20
	Printing & Stationery	0.47	(0.00)	39.61	0.47	39.69	39.81
	Other expenses	41.49	27.86	49.13	69.35	81.45	375.08
	Total Expenses (IV)	1,096.24	365.97	245.65	1,462.21	434.80	3,101.09
V	Profit before tax (III-IV)	216.53	210.32	417.13	426.85	855.67	951.06
VI	Tax expense/(credit)						
	Current tax	83.50	89.00	120.89	172.50	234.30	321.15
	Deferred Tax	3.81	5.27	3.14	9.08	4.72	(66.16)
VII	Profit for the period/Year after tax but before share of net profit of investments accounted for using equity method (V-VI)	129.22	116.05	293.10	245.27	616.65	696.07
VIII	Share of profit/(Loss) of an associate	593.69	599.46	532.18	1,193.15	1,031.39	2,542.77
IX	Profit for the period/year (VIII+VII)	722.91	715.51	825.28	1,438.42	1,648.04	3,238.84
X	Other Comprehensive Income						
	Items that will not reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (EVTOCI)	-	-	-	-	-	(17.64)
	(ii) Remeasurement of defined benefit plan	(1.73)	(1.73)	-	(3.46)	-	(6.92)
	(iii) Share of profit/(loss) of an associate	(7.43)	(7.38)	-	(14.81)	(0.01)	(29.68)
	Total other comprehensive income/(loss)	(9.16)	(9.11)	-	(18.27)	(0.01)	(54.24)
XI	Total comprehensive income/(loss) for the period/year (IX+X)	713.75	706.40	825.28	1,420.15	1,648.03	3,184.60
XII	Net profit attributable to:						
	(a) Owners of the parent	722.91	715.51	825.28	1,438.42	1,648.04	3,238.84
	(b) Non-controlling interests	-	-	-	-	-	-
XIII	Other Comprehensive Income attributable to:						
	(a) Owners of the parent	(9.16)	(9.11)	-	(18.27)	(0.01)	(54.24)
	(b) Non-controlling interests	-	-	-	-	-	-
XIV	Total Comprehensive Income of the year attributable to:						
	(a) Owners of the parent	713.75	706.40	825.28	1,420.15	1,648.03	3,184.60
	(b) Non-controlling interests	-	-	-	-	-	-
XV	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
XVI	Other equity (excluding revaluation reserve)	-	-	-	-	-	63,174.71
XVII	Earning per share (EPS): (Not annualised)						
	(a) Basic EPS	0.54	0.53	0.61	1.07	1.23	2.41
	(b) Diluted EPS	0.54	0.53	0.61	1.07	1.23	2.41



Part II
CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ In Lakh)

S.No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue						
a)	Trading	761.86	-	-	761.86	-	1,460.53
b)	Real Estate	-	0.05	-	0.05	-	-
c)	Investment Activities	550.38	576.24	662.74	1,126.62	1,290.39	2,591.45
d)	Unallocated	0.53	-	0.04	0.53	0.08	0.17
	Total Segment Revenue	1,312.77	576.29	662.78	1,889.06	1,290.47	4,052.15
2	Segment Result						
	Profit (+)/ Loss (-) before Exceptional items, interest and tax						
a)	Trading	8.12	-	-	8.12	-	28.20
b)	Real Estate	(71.98)	(71.56)	(65.24)	(143.54)	(127.59)	(316.31)
c)	Investment Activities	521.72	547.89	638.63	1,069.61	1,224.41	2,321.79
d)	Unallocated	(239.16)	(263.99)	(154.30)	(503.15)	(237.20)	(1,073.94)
	Less: Finance Cost	2.17	2.02	1.96	4.19	3.95	8.68
	Profit before tax	216.53	210.32	417.13	426.85	855.67	951.06
	Less: Current Tax	83.50	89.00	120.89	172.50	234.30	321.15
	Less: Deferred Tax	3.81	5.27	3.14	9.08	4.72	(66.16)
	Profit for the period/Year after tax but before share of net profit of Investments accounted for using equity method	129.22	116.05	293.10	245.27	616.65	696.07
	Share of profit/(loss) of associates	593.69	599.46	532.18	1,193.15	1,031.39	2,542.77
	Profit for the year/period	722.91	715.51	825.28	1,438.42	1,648.04	3,238.84
3	Segment Assets						
a)	Trading	1,417.57	1,523.43	-	1,417.57	-	1,723.43
b)	Real Estate	10,258.88	8,892.68	6,625.59	10,258.88	6,625.59	7,407.49
c)	Investment Activities	66,866.55	67,556.72	67,720.59	66,866.55	67,720.59	60,368.29
d)	Unallocated	1,403.64	1,396.55	1,016.64	1,403.64	1,016.64	1,303.16
	Total Assets	79,946.64	79,369.38	75,362.82	79,946.64	75,362.82	78,802.37
4	Segment Liabilities						
a)	Trading	1,360.00	1,490.15	-	1,360.00	-	1,690.15
b)	Real Estate	149.69	113.22	59.49	149.69	59.49	69.26
c)	Investment Activities	44.94	60.28	55.76	44.94	55.76	66.24
d)	Unallocated	373.67	401.14	185.95	373.67	185.95	378.53
	Total Liabilities	1,928.30	2,064.79	301.20	1,928.30	301.20	2,204.18



Part III
CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakh)

Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	492.24	503.02
(b) Investment Property	238.09	239.94
(c) Right-of-use assets	27.95	33.55
(d) Investment in associate	42,842.72	41,664.38
(e) Financial Assets	-	-
(f) Investments	1,302.08	1,302.08
(g) Loans	3,885.69	7,039.85
(h) Other financial assets	-	-
(i) Deferred Tax Assets (net)	526.27	535.35
(j) Income Tax Assets (net)	276.78	239.85
(k) Other non-current assets	58.97	49.50
	49,650.79	51,607.52
(2) Current assets		
(a) Inventories	6,488.85	6,488.85
(b) Financial Assets	-	-
(c) Investments	2,379.98	2,334.18
(d) Trade Receivables	1,410.21	1,723.43
(e) Cash and cash equivalents	618.60	3,259.12
(f) Bank Balances other than cash and cash equivalents	600.00	-
(g) Loans	14,617.10	12,217.88
(h) Other financial assets	380.27	321.12
(i) Other current assets	3,800.84	850.26
	30,295.85	27,194.84
Total Assets	79,946.64	78,802.36
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	13,423.48	13,423.48
(b) Other equity	64,594.86	63,174.71
	78,018.34	76,598.19
Liabilities		
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	18.89	24.58
(b) Provisions	18.60	16.71
	37.49	41.29
(3) Current liabilities		
(a) Financial Liabilities		
(i) Trade Payable	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small	1,360.01	1,690.15
(ii) Lease liabilities	17.86	22.72
(iii) Other financial liabilities	110.50	51.28
(b) Other current liabilities	326.68	330.58
(c) Provisions	75.76	68.15
	1,890.81	2,162.88
Total Equity and Liabilities	79,946.64	78,802.36



Part IV
CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS

(₹ in Lakh)

Particulars	Half year ended 30.09.2020		Half year ended 30.09.2019	
I. CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax		426.85		855.67
Adjustments for:				
-Depreciation and amortisation expense	18.22		18.40	
-Finance costs	4.19		3.95	
-Interest income on financial assets at amortised cost at EIR	(1,073.78)		(1,162.40)	
-Net gain on financial assets carried at FVTPL	(45.80)		(93.93)	
-Dividend income on financial assets carried at FVTPL	-		(25.13)	
-Rental Income on investment property	(7.63)		(9.00)	
-Balances written off	-		13.34	
-Payment of lease Liability	-		(6.75)	
-Provisions for gratuity and leave Encashment	-		1.44	
-Movement in provision for employee benefits expense	3.45	(1,101.35)	-	(1,260.08)
Operating profit before working capital changes and tax		(674.50)		(404.41)
Adjustments for changes in working capital:				
-(Increase)/Decrease in non financial assets	(2,954.14)			
-(Increase)/Decrease in current and non-current financial assets	(7.42)		1.00	
-Increase/(Decrease) in other current liabilities	(3.89)		(12.57)	
-(Increase)/Decrease in Trade receivable	313.21		47.85	
-Increase/(Decrease) in Trade Payables and other current financial liabilities	(270.92)	(2,923.16)	(25.49)	10.79
Cash generated from operations before tax		(3,597.66)		(393.62)
-Income Taxes (Payment) / Refund	(209.43)	(209.43)		(266.24)
Net cash from/(used in) operating activities		(3,807.09)		(659.86)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
-Purchase of property, plant and equipment	(5.90)		-	
-Purchase of current investments	-		(13,275.00)	
-Sale of current investments	-		19,242.53	
-Extending of intercorporate loans	-		(14,775.00)	
-Repayment of intercorporate loans	755.00		8,850.00	
-Movement in Fixed Deposits	(600.00)		(0.14)	
-Movement in future and option contracts (measured at fair value through profit and loss)	-		588.67	
-Realised profit in trading of futures and options	-		9.60	
-Dividend Received	-		25.13	
-Interest Received	1,029.62	1,178.72	830.83	1,496.62
Net cash from/(used in) Investing activities		1,178.72		1,496.62
III. CASH FLOWS FROM FINANCING ACTIVITIES				
-Payment of Lease liabilities	(12.15)	(12.15)		-
Net cash generated from/(used in) financing activities		(12.15)		-
Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)		(2,640.52)		836.76
Cash and cash equivalents at the beginning of the year		3,259.12		61.28
Cash and cash equivalents at the end of the year		618.60		898.04
IV. Components of Cash and cash equivalents				
Balances with banks				
-in Current Account		11.66		891.29
Cash on hand		6.94		6.75
Fixed Deposits with banks (with maturity of 3 months or less)		600.00		-
Total		618.60		898.04



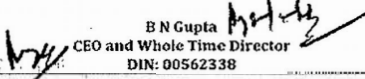
Notes:

1. The aforesaid financial results were reviewed by the Audit Committee and approved by the Board of Directors of the holding company in its meeting held on November 06, 2020.
2. The Company continues to recognize Trading, Real Estate and Investing activities as separate Business Segments.
3. As on 31st March 2019 and 2020, the Holding Company met the '50-50' test of its total assets and income resulting it to be registered as Non-Banking Financial Company. However, the Holding Company considering the fact that meeting the '50-50' criteria was a one-time event on account of temporary reasons viz. business cycles etc. and that the Holding Company intended to continue only non-financial activity as its principal activity, approached RBI vide application dated 13th August 2020 to seek condonation for default and regularisation of the same, including exemption from the disclosure requirements as applicable to an NBFC as per the Reserve Bank of India Act, 1934 and the same is under process. Consequently, the financial results have been prepared in accordance with Division II of Schedule III to the Companies Act, 2013 applicable to Non-NBFCs.

Furthermore, the Holding Company is actively trading in commodities in financial year 2020-21 and intends to continue to engage in non-financial activities as its principal business activity.

By the order of the board of the holding company

Place : New Delhi
Date : 06.11.2020
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B N Gupta
CEO and Whole Time Director
DIN: 00562338

