



KANSAL SINGLA & ASSOCIATES
CHARTERED ACCOUNTANTS

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**REVIEW REPORT TO THE BOARD OF THE DIRECTORS OF
OSWAL OVERSEAS LIMITED.**

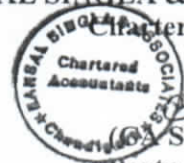
Dear Sir,

We have reviewed the accompanying statement of unaudited financial results of **Oswal Overseas Limited, New Delhi** for the period ended 31.12.2014 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoters Group Shareholding" which have been traced from the disclosures made by the management and have not audited by us. 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 financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements 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 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 and the other recognized accounting practices and policies has not been disclosed the information required to be disclosed in terms of Clause 41 of the listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.'

For KANSAL SINGLA & ASSOCIATES
Chartered Accountants



(S.K. KANSAL)

Partner

M.No. 080632

FRN 003897N

Date: 02.01.2015

Place: New Delhi

OSWAL OVERSEAS LIMITED					
Regd. Office: 72, Taimoor Nagar, New Delhi - 110 065					
Unaudited Financial Results for the quarter ended 31st December, 2014 (Rs in Lakhs)					
Particulars	3 months ended (31/12/2014)	3 months ended (31/12/2013)	Corresponding 9 months ended in the previous year end (31/12/2013)	Year to Date Figures for Current Period ended 31/12/2014	Previous accounting year ended (31/03/2014)
	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Audited*
1. (a) Net Sales/Income from Operations	172.09	213.81	1750.11	673.63	3205.09
(b) Other Operating Income					
2. Expenditure					
a. Increase/decrease in stock in trade and work in progress	53.00	(144.11)	1388.28	548.01	1,209.19
b. Consumption of raw materials	287.36	453.41	512.97	287.36	1844.46
c. Purchase of traded goods					0
d. Employees cost	26.41	26.86	98.57	89.74	192.388
e. Depreciation	91.80	85.22	274.17	274.09	364.59
f. Other expenditure	89.82	116.55	179.31	139.81	378.88
g. Total	548	538	2,453.31	1,339	3,990
(Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit from Operations before Other Income, Interest and Exce	(376.30)	(324.12)	(703.20)	(665.39)	(784.42)
4. Other Income	40.11	1.77	2.65	40.85	4.82
5. Profit before interest and Exceptional Items (3+4)	(336.19)	(322.38)	(700.54)	(624.53)	(779.59)
6. Interest & financial charges	90.94	58.55	169.21	199.71	237.37
7. Profit after interest but before Exceptional Items (5-6)	(427.14)	(380.91)	(869.75)	(824.24)	(1016.96)
8. Exceptional Items					0.00
9. Profit (+) Loss (-) from Ordinary Activities before tax (7+8)	(427.14)	(380.91)	(869.75)	(824.24)	(1016.96)
10. Tax expense					
a) Current Year (Provision)					
b) Earlier Years					
c) Deferred Tax					0.68
d) Mat Credit					
11. Net Profit (+) Loss (-) from Ordinary Activities after tax (9-10)	(427.14)	(380.91)	(869.75)	(824.24)	(1017.64)
12. Extraordinary Item (net of tax expense Rs.)					
13. Net Profit (+) Loss (-) for the period (11-12)	(427.14)	(380.91)	(869.75)	(824.24)	(1017.64)
14. Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	646.11	646.110	646.11	646.110	646.11
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(6.61)	(5.90)	13.46	(12.76)	(15.75)
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(6.61)	(5.90)	13.46	(12.76)	(15.75)
17. Public Shareholding					
No. of shares	1622100	1622100	1622100	1622100	1622100
Percentage of shareholding	25.11	25.11	25.11	25.11	25.11
18. Promoters and promoter group					
Shareholding -					
a) Pledged/Encumbered					
Number of shares					
Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
Percentage of shares (as a % of the total share capital of the company)					
b) Non-encumbered					
Number of Shares	4838950	4838950	4838950	4838950	4838950
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
Percentage of shares (as a % of the total share capital of the co	74.89	74.89	74.890	74.890	74.89


 Manjeet Singh
 (Managing Director)

OSWAL OVERSEAS LIMITED

Regd Office : Grund Floor 72, Taimoor Nagar New Delhi, Delhi-110065 India

Reporting of Segment Wise Revenue, Results And Capital Employed under clause 41 of the Listing Agreement

(Amount in Rs-lacs)

	Three months ended on	Preceeding 3 months ended on	Corresponding 9 months ended on	Year to date for Current Year	Year to date previous year	
S.No.	Particulars	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.3.2014 (Audited)
		(1)	(2)	(3)	(4)	(5)
	1. Segment Revenue					
	(net sale/income from each segment)					
	(a) Sugar Division	212.20	213.81	1,750.11	714.48	3205.09
	(b) Furnace Division	-	-	-	-	-
	(c) Power Division	-	-	-	-	-
	(d) Unallocated	-	-	-	-	-
	Total	212.20	213.81	1,750.11	714.48	3,205.09
	Less : Inter Segment Revenue		-			-
	Net Sales/Income From Operations	212.20	213.81	1,750.11	714.48	3,205.09
	2. Segment Results Profit(+)/Loss(-) before tax and interest from each segment)					
	(a) Sugar Division	(288.18)	(316.99)	(685.81)	(525.12)	(1,166.92)
	(b) Furnace Division	(3.48)	(3.47)	(10.89)	(10.43)	(14.01)
	(c) Power Division	(1.07)	(1.90)	(3.84)	(2.80)	489.54
	(d) Unallocated	-	-	-	-	-
	Total	(292.73)	(322.36)	(700.54)	(538.35)	(691.39)
	Less : (i) Interest	90.94	58.55	169.21	199.71	237.37
	(ii) Other Un -allocable expenditure net off	43.47	-	-	86.19	88.22
	(iii) Prior Period Expenses	-	-	-	-	0.68
	Total Profit Before Tax	(427.14)	(380.91)	(869.75)	(824.24)	(1,017.66)
	3. Capital Employed					
	(Segment Assets - Segment Liabilities)					
	(a) Sugar Division	(242.88)	(51.77)	(51.77)	(242.88)	(498.51)
	(b) Furnace Division	77.78	101.01	101.01	77.78	88.20
	(c) Power Division	825.09	334.50	334.50	825.09	827.89
	(d) Unallocated	(1,013.80)	217.40	217.40	(1,013.80)	52.85
	Total	(353.82)	601.14	601.14	(353.82)	470.43

Manjeet Singh
Manjeet Singh
(Managing Director)

NOTES

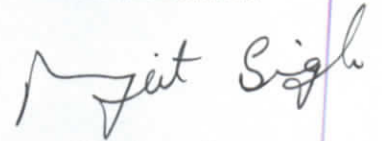
1. The above Unaudited Quarterly Financial Results were reviewed by the Audit Committee and taken on record by the Board of Directors at its Meeting held on 11.02.2015.
2. Necessary provisions on estimated liability on account of Employee Benefits like Gratuity, Depreciation and provision for taxes (including Deferred Tax) will be considered in the Audited Accounts.
3. During the quarter Ended December 2014, no Investor's Grievance was received. Further no grievance was pending at the beginning or at the end of the quarter.
4. Sugar, one of the major businesses of the Company, is a part of seasonal industry. The result may vary from quarter to quarter.
5. The figures of the previous year/quarter have been re-grouped/re-arranged whenever necessary.

Limited Review:

The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors. The Limited Report of the quarter ended December 2014 does not have any impact on the above results and notes in aggregate.

New Delhi
11.02.2015

for Oswal Overseas Limited



Manjeet Singh
Managing Director & CEO