



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

Date: 11.11.2020

**Sub: Standalone Unaudited Financial Results, Limited Review Report for the Quarter and Six Months Ended September 30, 2020**

Dear Sir/ Madam,

This is to inform you that, Board of Directors of the company at its meeting held today i.e. 11.11.2020, have approved the Unaudited Financial Results for the quarter and six months ended on September 30, 2020.

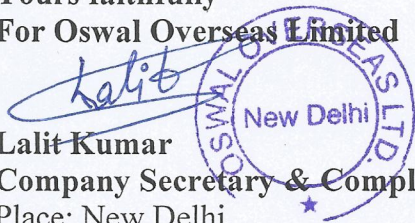
Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith the following:

1. Standalone Unaudited Financial Results for quarter and six months ended September 30, 2020,
2. Limited Review Report on the Standalone Financial Results for quarter and six months ended September 30, 2020.
3. Statement of Assets and Liabilities for six months ended on 30.09.2020.
4. Cash Flow Statements for six months ended on 30.09.2020.

Meeting commences at 02:00 P.M. and concluded at 03:05 P.M.

Thanking You  
Yours faithfully  
For Oswal Overseas Limited

Lalit Kumar  
Company Secretary & Compliance Officer  
Place: New Delhi  
Encl; As above





**OSWAL OVERSEAS LIMITED**

CIN: L74899DL1984PLC018268

Regd. Office: 98A, Second Floor, Namberdar Estate, Taimoor Nagar, New Delhi - 110065

www.oswaloverseasltd.com, E-mail - cs@oswaloverseasltd.com, Phone No. 011-41064256, Fax No. - 011-26322664

**Part 1-Statement of Standalone Unaudited Financial Results for the Quarter and six months ended on 30th September, 2020**

(Rs. in Lakhs)

Sr. No.	Particulars  (Refer Notes Below)	3 Months Ended	Preceding Three Months Ended	Corresponding 3 Months Ended	Six Months Ended	Year Ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	31.03.2020 Audited
	<b>Income from Operations</b>					
1.	Revenue from Operations	3550.94	4112.51	3979.91	7663.45	17173.10
2.	Other Income	58.22	42.41	54.16	100.63	313.77
3.	<b>Total Revenue</b>	<b>3609.16</b>	<b>4154.92</b>	<b>4034.07</b>	<b>7764.08</b>	<b>17486.87</b>
4.	<b>Expenses</b>					
a)	Cost of Materials Consumed	29.21	2961.09	1.91	2990.30	12426.92
b)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	3577.42	1091.22	4181.52	4668.64	3289.07
c)	Excise duty on sale of products	0.00	0.00	0.00	0.00	0.00
d)	Employee Benefit Expenses	102.42	110.52	82.72	212.95	424.31
e)	Depreciation and amortization expenses	54.33	85.00	61.68	139.33	260.02
f)	Finance Costs	125.97	105.48	142.31	231.45	569.94
g)	Other Expenditure	236.48	107.73	193.44	344.21	492.18
	<b>Total Expenses</b>	<b>4125.83</b>	<b>4461.05</b>	<b>4663.58</b>	<b>8586.88</b>	<b>17462.44</b>
5.	<b>Profit before exceptional items and tax (3-4)</b>	<b>(516.68)</b>	<b>(306.12)</b>	<b>(629.51)</b>	<b>(822.80)</b>	<b>24.43</b>
6.	Exceptional Items/Extraordinary Items (Net - Gain/ (Loss))	0.00	0.00	0.00	0.00	2.97
7.	<b>Profit before tax (5-6)</b>	<b>(516.68)</b>	<b>(306.12)</b>	<b>(629.51)</b>	<b>(822.80)</b>	<b>27.40</b>
8.	<b>Tax Expense</b>					
	- Current Tax (Net of MAT Credit Entitlement)	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax Asset/ (Liability)	0.29	(0.54)	0.00	(0.25)	2.49
9.	<b>Profit after tax (7-8)</b>	<b>(516.96)</b>	<b>(305.58)</b>	<b>(629.51)</b>	<b>(822.55)</b>	<b>24.91</b>
10.	<b>Other Comprehensive Income</b>					
a)	Items that will not be reclassified to Profit & Loss	(1.10)	2.07	5.10	0.97	(6.20)
b)	Income tax relating to items that will not be reclassified to Profit & Loss	0.29	(0.54)	0.00	(0.25)	1.61
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
	<b>Total Other Comprehensive Income (a+b+c+d)</b>	<b>(0.82)</b>	<b>1.53</b>	<b>5.10</b>	<b>0.72</b>	<b>(4.58)</b>
11.	<b>Total Comprehensive Income (9+10)</b>	<b>(517.78)</b>	<b>(304.05)</b>	<b>(624.41)</b>	<b>(821.83)</b>	<b>20.32</b>
12.	Paid Up Equity Share Capital (FV of Rs. 5/- Each)	129.22	64.61	64.61	129.22	64.61
13.	<b>Earnings per Equity Share (EPS) of Rs. 5/- each (not annualized)</b>					
a)	Basic	(4.01)	(4.71)	(9.66)	(6.36)	0.31
b)	Diluted	(4.01)	(4.71)	(9.66)	(6.36)	0.31

**NOTES:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th Nov, 2020
- 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 vary from quarter to quarter.
- 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.
- Figures of the previous periods have been regrouped/reclassified/ restated wherever necessary.
- 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 31March 2020 is reported net of GST.
- The equity shares of the company has been split from 1 equity share of Rs. 10/- each into 2 equity shares of Rs. 5/- each on record date i.e. 14.08.2020 and company got the new ISIN INE906K01027 for the same. Therefore the paid-up no. of equity shares of the company has increased to 1292210 from 6461050 and the EPS for the quarter ended September 30, 2020 calculated as per new no. of equity shares.
- Limited Reiew Report has been carried out by the statutory auditor for the quarter and half year ended on 30th September, 2020 as per regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

For and on behalf of the Board of Oswal Overseas Limited

*Paramjeet Singh*

Paramjeet Singh  
Managing Director

Place: New Delhi

Date : 11.11.2020



## OSWAL OVERSEAS LIMITED

CIN: L74899DL1984PLC018268

Regd. Office: 98A, Second Floor, Namberdar Estate, Taimoor Nagar, New Delhi - 110 065

### Statement of Assets and Liabilities as on September 30, 2020

		Rs. In Lakh	Rs. In Lakh
		Unaudited	Audited
		As at 30th September 2020	As at 31st March 2020
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	7058.56	7109.58
	(b) Capital work in progress	29.02	29.02
	<b>(c) Financial assets</b>		
	(d) Other non current assets	6.57	6.57
	(e) Prepayments	0.00	0.00
	<b>Total-Non-current assets</b>	<b>7094.16</b>	<b>7145.18</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	2280.65	6937.69
	<b>(b) Financial assets</b>		
	(i) Trade receivables	183.89	118.37
	(ii) Cash and cash equipments	81.60	227.90
	(iii) Bank Balance other than (d) above	101.29	94.39
	(iv) Loans	227.63	228.31
	(v) Others	520.25	522.40
	(c) Other Current Assets	30.52	30.52
	(d) Prepayments	15.01	17.05
	<b>Total-current assets</b>	<b>3440.85</b>	<b>8176.64</b>
	<b>TOTAL - ASSETS</b>	<b>10535.01</b>	<b>15321.81</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	646.11	646.11
	(b) Other Equity	396.43	396.43
	(c) Reserve & Surplus	(2577.31)	(1754.72)
	(d) Other Reserves	1590.11	1590.11
	<b>Total-Equity</b>	<b>55.33</b>	<b>877.93</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	4138.07	3656.20
	(b) Provisions	28.18	28.34
	(c) Deferred tax liabilities	420.24	420.24
	(d) Other non current liabilities	343.01	408.85
	<b>Sub-total-Non-Current liabilities</b>	<b>4929.50</b>	<b>4513.63</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	41.91	324.74
	(ii) Trade payables		
	- Total outstanding dues of creditors other than micro and small enterprises	3932.63	7996.25
	- Total outstanding dues of micro and small enterprises	0.00	0.00
	(iii) Other financial liabilities	1122.91	1123.98
	(b) Provisions	9.19	3.77
	(c) Other current liabilities	443.54	481.51
	<b>Total-Current liabilities</b>	<b>5550.17</b>	<b>9930.25</b>
	<b>Total Liabilities</b>	<b>10479.68</b>	<b>14443.89</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>10535.01</b>	<b>15321.81</b>

*Parojit Singh*



## OSWAL OVERSEAS LIMITED

CIN: - L74899DL1984PLC018268

Regd. Off.: - 98A, Second Floor, Namberdar Estate, Taimoor Nagar, New Delhi - 110065

### CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED ON 30TH SEPTEMBER, 2020

All Amounts in Rupees, unless otherwise stated

	Particulars	September 30, 2020	March 31, 2020
		INR	INR
<b>A</b>	<b>Cash flow from Operating activities</b>		
<b>1</b>	<b>Profit before Tax</b>	(82,280,011)	2,739,978
<b>2</b>	<b>Adjustments to reconcile Profit before Tax to Net cash flows:</b>		
	Depreciation and amortisation Expense	13,932,874	26,002,072
	Interest Income	(9,919,344)	(21,465,580)
	(Profit)/ Loss on sale of assets/ Written off (Net)		(114,182)
	Finance Costs	23,145,130	56,993,709
	Liabilities/ Provisions Written back	96,940	(619,573)
	Income Tax Demand	-	(2,090)
<b>3</b>	<b>Operating Profit before working capital adjustments (1+2)</b>	<b>27,255,599</b> <b>(55,024,412)</b>	<b>60,794,356</b> <b>63,534,334</b>
<b>4</b>	<b>Working capital adjustments:</b>		
	Trade and other receivables and prepayments	(6,065,661)	(51,007,905)
	(Increase)/Decrease in Inventories	465,704,215	321,901,133
	Increase/(Decrease) Trade and other payables and Provisions	(416,293,731)	(84,395,626)
<b>5</b>	<b>Cash generated from Operations (3+4)</b>	<b>43,344,824</b> <b>(11,679,588)</b>	<b>186,497,602</b> <b>250,031,936</b>
<b>6</b>	Taxes (Paid) /Refund	-	-
<b>7</b>	<b>Net cash flows from Operating activities (5-6)</b>	<b>(11,679,588)</b>	<b>250,031,936</b>
<b>B</b>	<b>Cash Flow from Investing Activities:</b>		
	Purchase of Property, Plant and Equipment (PPE)	(8,831,312)	(85,398,149)
	Sale of Property, Plant and Equipment (PPE)		128,904
	Proceeds from fixed deposits matured during the year		
	Interest Income	9,919,344	21,465,580
	<b>Net cash used in investing activities:</b>	<b>1,088,033</b>	<b>(63,803,664)</b>
<b>C</b>	<b>Cash flow from financing activities:</b>		
	Increase/(Decrease) in Repayments of Term Loans	(36,458,375)	(94,773,452)
	Increase/(Decrease) in CC Limit	(28,283,041)	(17,454,344)
	Increase/(Decrease) in Interest accrued and due on TL	(262,096)	1,764,235
	Increase/(Decrease) in Unsecured Loans	84,800,000	4,011,186
	Finance Costs	(23,145,130)	(56,993,709)
	<b>Net cash used in Financing Activities:</b>	<b>(3,348,641)</b>	<b>(163,446,084)</b>
<b>D</b>	<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>(13,940,196)</b>	<b>22,782,188</b>
<b>E - 1</b>	Cash and cash equivalents at the beginning of the year	32,229,438	9,447,250
<b>E - 2</b>	Cash and cash equivalents at year end	<b>18,289,242</b>	<b>32,229,438</b>

*Parojit Singh*





# Kansal Jain and Associates

(Formerly known as NJ & Associates)  
Chartered Accountants

UDIN: 20080632 AAAA EB 5517

## 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 2020 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  
(Formerly known as NJ & Associates)



(CA) Shri Krishan Kansal)

Partner

Membership No. 080632

FRN 023083N

Place: Chandigarh

Date: 11/11/2020