

OAML/ND/2026

May 26, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
Block G, Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051

Scrip Code: 500317

Trading Symbol: OSWALAGRO

Subject: Outcome of the meeting of Board of Directors of Oswal Agro Mills Limited held on May 26, 2026

Dear Sir/ Madam,

In compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors in their meeting held today i.e., May 26, 2026 have, inter alia, considered, approved and taken on record the following:

(i) Statement showing the Audited Financial Results (standalone & consolidated) of the Company for the quarter and year ended March 31, 2026, along with the statement of assets and liabilities and cash flows as at the year ended March 31, 2026.

The aforesaid financial results (standalone & consolidated) have been reviewed by Audit Committee in its meeting held today i.e., May 26, 2026 (*prior to meeting of Board of Directors*) and based on its recommendation, approved by the Board of Directors at its meeting held today i.e., May 26, 2026. An extract of the aforesaid financial results (standalone & consolidated) would be published in the newspapers in accordance with the Listing Regulations.

(ii) Auditors' report on the standalone & consolidated Audited Financial Results.

We wish to inform you M/s Mehta Chokshi & Shah LLP, Chartered Accountants, the statutory auditors of the Company, have issued Audit Reports, on annual standalone and consolidated financial results of the Company for the financial year ended March 31, 2026.

Please find enclosed following documents as **Annexure A**:

- (i) Audited Financial Results for the quarter and year ended March 31, 2026;
- (ii) Auditors' Report for the year ended March 31, 2026;
- (iii) Declaration from Chief Financial Officer of the Company confirming that the Auditors have issued Audit Reports with unmodified opinion with respect to Audited Financial Results (Standalone) for the quarter and year ended March 31, 2026;
- (iv) Statement on impact of audit qualification (for audit report with modified opinion) submitted along with annual financial results (consolidated)

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

Thanking you,

Yours sincerely,

For **Oswal Agro Mills Limited**

Aruna Oswal

Aruna Oswal
Chairperson
DIN: 00988524

Encl: As Above

Time of Commencement: 2:00 PM

Time of Conclusion: 3:00 PM

Independent Auditor's Report on the Standalone Annual Financial Results of the Company Pursuant to Regulation 33 of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of,
Oswal Agro Mills Limited

Opinion

We have audited the accompanying standalone annual financial results of **Oswal Agro Mills Limited (hereinafter referred to as the "Company")** for the year ended **March 31, 2026** attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- (i) are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the standalone annual financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Head Office :
Maker Bhavan 3, 214, 2nd Floor,
New Marine Lines, Mumbai-400 020.
Tel.: +91-22-2205 7309 | 2205 5432
2208 8743
Email : mcs@camcs.in

Suburb Office :
1st floor, Rustomjee Business School,
Rustomjee Acres, Jayawant Sawant
Road, Dahisar (West), Mumbai 400 068
Tel.: +91-22-2893 0503 | 2890 2326

Ahmedabad Office :
602-603-604, 6th Floor, Tapas
Elegance, Lane Opp. to Pratyakshkar
Bhawan, B/s. Swaminarayan Temple.
Ambawadi, Ahmedabad - 380015.
Tel.: +91-79-26300520

Emphasis of Matter**Provisioning of Inter-Corporate Deposit**

We draw attention to note no.8 to the standalone annual financial results for the year ended March 31st, 2026, which describes the Inter-Corporate Deposit (ICD) and interest receivable thereon of Rs. 5,71,78,641/- (Rupees Five Crore Seventy-One Lakh Seventy-Eight Thousand Six Hundred Forty-One only) extended by the Company to Eternys Infra Private Limited. In view of the significant uncertainty regarding recoverability, the Company has, based on prudence, made a provision of Rs. 5,71,78,641/- (Rupees Five Crore Seventy-One Lakh Seventy-Eight Thousand Six Hundred Forty-One only) including the interest receivable against the said ICD. The said provision has been recognised as an exceptional item, as disclosed in standalone financial results, Consequently, the carrying value of the said ICD as at the Balance Sheet date has been reduced to *Nil*.

This matter has been considered in our assessment for standalone annual financial results; however, our opinion is not modified in respect of this matter.

Management's Responsibilities for the standalone annual financial results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing standalone annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the standalone annual financial results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced.



We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31st, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us. The standalone annual financial results of the Company for the year ended March 31, 2025 were audited by predecessor auditor whose report dated May 21st, 2025 had expressed an unmodified opinion, also the financial results of the Company for the quarter ended June 30th, 2025 were reviewed by predecessor auditor whose report dated August 07th, 2025 had expressed an unmodified conclusion.

For Mehta Chokshi & Shah LLP

Chartered Accountants

FRN: 106201W/W100598

*Agarwal***Rakesh Agarwal**

(Partner)

M. No: 170685

UDIN: 26170685EAHVZG6485

Place: New Delhi

Date: May 26th, 2026

OSWAL AGRO MILLS LIMITED

Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L15319PB1979PLC012267

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2026

Part I

(₹ In Lakhs)

| S. No. | Particulars | Quarter Ended | | | Year Ended | |
|--------|--|------------------------------|---------------------------|------------------------------|-------------------------|-------------------------|
| | | 31.03.2026 (Refer Note 3) | 31.12.2025 (Unaudited) | 31.03.2025 (Refer Note 3) | 31.03.2026 (Audited) | 31.03.2025 (Audited) |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| I | Revenue from operations | 1 83 | 1 23 | 9,848 93 | 1,925 75 | 16,176 69 |
| II | Other income | 460 63 | 466 64 | 379 51 | 1,831 67 | 1,191 69 |
| III | Total Income (I+II) | 462.46 | 467.87 | 10,228.44 | 3,757.42 | 17,368.38 |
| IV | Expenses | | | | | |
| | Cost of land, plots, development rights, constructed properties and others | - | - | - | - | - |
| | Change in Inventory of Finished Goods, Stock in Trade and Work in Progress | - | - | 966 65 | 183 71 | 1,373 49 |
| | Employee benefits expense | 300 32 | 59 00 | 106 46 | 541 41 | 400 47 |
| | Finance Costs | 2 52 | 2 58 | 2 84 | 10 07 | 10 41 |
| | Depreciation and amortization expenses | 5 52 | 6 15 | 6 09 | 23 87 | 32 13 |
| | Rates & Taxes | 122 50 | 141 03 | 72 47 | 346 16 | 166 48 |
| | Consultancy and professional fee | 96.83 | 96 01 | 55 27 | 361 07 | 112 51 |
| | Contribution towards Corporate Social Responsibility | - | - | 15 00 | 130 27 | 15 00 |
| | Other expenses | (83 72) | 140.37 | 525 34 | 297 93 | 700 52 |
| | Total Expenses (IV) | 443.97 | 445.14 | 1,750.12 | 1,894.49 | 2,811.01 |
| V | Profit/(Loss) before exceptional items and tax (III-IV) | 18.49 | 22.73 | 8,478.32 | 1,862.93 | 14,557.37 |
| VI | Exceptional items | 571 79 | - | - | 571 79 | - |
| VII | Profit/(Loss) before tax (V-VI) | (553.30) | 22.73 | 8,478.32 | 1,291.14 | 14,557.37 |
| VIII | Tax expense/(credit) | | | | | |
| | Current tax (Including earlier year adjustment) | - | - | 2,186 17 | 491 64 | 3,729 44 |
| | Deferred Tax | (75 50) | 8 42 | (42 38) | (62 48) | (54 51) |
| IX | Profit/(Loss) for the period/year (VII-VIII) | (477.80) | 14.31 | 6,334.53 | 861.98 | 10,882.44 |
| X | Other Comprehensive Income | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | |
| | (i) Equity instruments through other comprehensive income (FVTOCI) | - | - | - | (581 11) | (25 05) |
| | (ii) Remeasurement of defined benefit plan | 1 39 | 22 40 | (44 76) | 4 20 | (39 18) |
| | (iii) Income tax relating to these items | - | - | - | - | - |
| | Total Other Comprehensive income/(loss) | 1.39 | 22.40 | (44.76) | (576.91) | (64.23) |
| XI | Total Comprehensive income/(loss) for the period/year (IX+X) | (476.41) | 36.71 | 6,289.77 | 285.07 | 10,818.21 |
| 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 |
| XIII | Other equity (excluding revaluation reserves) | - | - | - | 58,345 54 | 58,060 46 |
| XIV | Earning per share (EPS): (Not annualised) for the quarter | | | | | |
| | (a) Basic EPS(Rs/Re) | (0 36) | 0 01 | 4 72 | 0 64 | 8 11 |
| | (b) Diluted EPS(Rs/Re) | (0 36) | 0 01 | 4 72 | 0 64 | 8 11 |

Part II

AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ In Lakhs)

| S.No. | Particulars | Quarter Ended | | | Year Ended | |
|-------|---|------------------------------|---------------------------|------------------------------|-------------------------|-------------------------|
| | | 31.03.2026 (Refer Note 3) | 31.12.2025 (Unaudited) | 31.03.2025 (Refer Note 3) | 31.03.2026 (Audited) | 31.03.2025 (Audited) |
| 1 | Segment Revenue | | | | | |
| a) | Trading | 0 44 | - | - | 0 44 | - |
| b) | Investment Activities | 445 18 | 466 64 | 402 90 | 1,834 73 | 1,322 99 |
| c) | Real Estate | - | 1 23 | 9,817 43 | 1,905 41 | 16,014 00 |
| d) | Unallocated | 16 84 | - | 8 11 | 16 84 | 31 39 |
| | Total Segment Revenue | 462.46 | 467.87 | 10,228.44 | 3,757.42 | 17,368.38 |
| 2 | Segment Result | | | | | |
| | Profit/(Loss) before tax and interest from each segment | | | | | |
| a) | Trading | 0 43 | - | - | 0 43 | - |
| b) | Investment Activities | 299 51 | 273 36 | 277 83 | 1,250 38 | 885 21 |
| c) | Real Estate | (153 33) | (113 94) | 8,332 88 | 1,320 39 | 14,011 15 |
| d) | Unallocated | (125 60) | (134 11) | (129 55) | (698 20) | (328 58) |
| | Less Finance Costs | 2 52 | 2 58 | 2 84 | 10 07 | 10 41 |
| | Profit/(Loss) before exceptional items and tax | 18.49 | 22.73 | 8,478.32 | 1,862.93 | 14,557.37 |
| | Exceptional Items | 571 79 | - | - | 571 79 | - |
| | Profit/(Loss) before tax | (553.30) | 22.73 | 8,478.32 | 1,291.14 | 14,557.37 |
| | Less Current Tax (Including earlier year adjustment) | - | - | 2,186 17 | 491 64 | 3,729 44 |
| | Less Deferred Tax | (75 50) | 8 42 | (42 38) | (62 48) | (54 51) |
| | Profit/(Loss) after Tax | (477.80) | 14.31 | 6,334.53 | 861.98 | 10,882.44 |
| 3 | Segment Assets | | | | | |
| a) | Trading | - | - | - | - | - |
| b) | Investment Activities | 61,508 85 | 62,163 82 | 59,661 35 | 61,508 85 | 59,661 35 |
| c) | Real Estate | 9,574 17 | 9,571 89 | 10,159 20 | 9,574 17 | 10,159 20 |
| d) | Unallocated | 1,145 36 | 993 11 | 2,745 16 | 1,145 36 | 2,745 16 |
| | Total Assets | 72,228.38 | 72,728.82 | 72,565.71 | 72,228.38 | 72,565.71 |
| 4 | Segment Liabilities | | | | | |
| a) | Trading | - | - | - | - | - |
| b) | Investment Activities | 95 34 | 113 00 | 155 10 | 95 34 | 155 10 |
| c) | Real Estate | 23 84 | 28 25 | 568 76 | 23 84 | 568 76 |
| d) | Unallocated | 340 18 | 342 15 | 357 90 | 340 18 | 357 90 |
| | Total Liabilities | 459.36 | 483.40 | 1,081.76 | 459.36 | 1,081.76 |



Part III

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

| Particulars | As at | As at |
|-------------------------------------|-------------------------|-------------------------|
| | 31.03.2026 (Audited) | 31.03.2025 (Audited) |
| I. ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, Plant & Equipment | 363.75 | 402.52 |
| (b) Investment Property | 215.40 | 219.04 |
| (c) Right-of-use assets | - | - |
| (d) Investment in Associate | 36.809.74 | 36.809.74 |
| (e) Financial Assets | - | - |
| (i) Investments | 747.50 | 1,328.60 |
| (ii) Other Financial Assets | 6,779.16 | 11,054.01 |
| (f) Deferred Tax Assets (net) | 360.66 | 298.18 |
| (g) Income Tax Assets (net) | 334.00 | 208.55 |
| (h) Other non-current assets | 3,350.00 | 3,350.00 |
| | 48,960.21 | 53,670.64 |
| (2) Current assets | | |
| (a) Inventories | 6,211.95 | 6,395.66 |
| (b) Financial Assets | | |
| (i) Investments | 219.93 | - |
| (ii) Trade Receivables | - | - |
| (iii) Cash and Cash Equivalents | 6,706.57 | 1,805.70 |
| (iv) Bank Balances other than (iii) | 9,867.72 | 7,984.81 |
| (v) Loans | 5.64 | 485.92 |
| (vi) Other financial assets | 193.97 | 1,742.66 |
| (c) Other current assets | 62.39 | 480.32 |
| | 23,268.17 | 18,895.07 |
| Total Assets | 72,228.38 | 72,565.71 |
| II. EQUITY AND LIABILITIES | | |
| (1) EQUITY | | |
| (a) Equity Share capital | 13,423.48 | 13,423.48 |
| (b) Other equity | 58,345.54 | 58,060.46 |
| | 71,769.02 | 71,483.94 |
| LIABILITIES | | |
| (2) Non-current liabilities | | |
| (a) Lease liabilities | - | - |
| (b) Provisions | 18.85 | 38.62 |
| | 18.85 | 38.62 |
| (3) Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Other financial liabilities | 82.43 | 43.31 |
| (b) Lease liabilities | - | - |
| (c) Other current liabilities | 329.71 | 884.33 |
| (d) Provisions | 28.37 | 115.51 |
| | 440.51 | 1,043.15 |
| Total Equity and Liabilities | 72,228.38 | 72,565.71 |



Part IV

AUDITED STANDALONE STATEMENT OF CASH FLOW

(₹ In Lakhs)

| | Particulars | Year ended 31.03.2026 (Audited) | | Year ended 31.03.2025 (Audited) | |
|-------------|--|---------------------------------------|-----------------|---------------------------------------|-------------------|
| | | | | | |
| I. | CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| | Profit before tax | | 1,291.14 | | 14,557.37 |
| | Adjustments for: | | | | |
| | -Depreciation and amortisation expenses | 23.87 | | 32.13 | |
| | -Immovable property written off | 19.26 | | - | |
| | -Finance costs | 10.07 | | 10.41 | |
| | -Interest income on financial assets at amortised cost at EIR | (1,779.18) | | (1,072.92) | |
| | -Net gain on financial assets carried at FVTPL | (9.00) | | (196.11) | |
| | -Rental Income on investment property | (15.25) | | (15.25) | |
| | -Movement in provision for employee benefits expense | (112.78) | (1,863.01) | (37.68) | (1,279.42) |
| | Operating profit before working capital changes and tax | | (571.87) | | 13,277.95 |
| | Adjustments for changes in working capital: | | | | |
| | -(Increase)/Decrease in non financial assets | 417.92 | | 202.74 | |
| | -(Increase)/Decrease in current and non-current financial assets | 4,755.13 | | (4,794.40) | |
| | -Increase/(Decrease) Inventories | 183.71 | | 93.19 | |
| | -Increase/(Decrease) in other current liabilities | (554.61) | | 550.96 | |
| | -(Increase)/Decrease in other Financial Asset | 1,492.19 | | (7.16) | |
| | -(Increase)/Decrease in Trade Receivable | - | | - | |
| | -Increase/(Decrease) in Trade Payables and other current financial liabilities | 39.12 | 6,333.46 | 8.87 | (3,945.80) |
| | Cash generated from operations before tax | | 5,761.59 | | 9,332.15 |
| | -Income taxes (payment) / refund | (617.09) | (617.09) | (3,745.21) | (3,745.21) |
| | Net cash from/(used in) operating activities | | 5,144.50 | | 5,586.94 |
| II. | CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| | -Purchase of Property, Plant and Equipment | (0.73) | | (2.79) | |
| | -Sale/(purchase) of current investments | (210.93) | | 1,865.17 | |
| | -Extending of Inter Corporate Deposits | | | - | |
| | -Repayment of Inter Corporate Deposits | 0.00 | | 200.00 | |
| | -Movement in Fixed Deposits | (1,882.91) | | (672.81) | |
| | -Rent Received | 15.25 | | 15.25 | |
| | -Investment in Associate | - | | (6,363.90) | |
| | -Interest Received | 1,835.70 | (243.62) | 939.13 | (4,019.95) |
| | Net cash from/(used in) investing activities | | (243.62) | | (4,019.95) |
| III. | CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| | -Payment of Lease liabilities | - | | (9.00) | |
| | -Payment of finance costs | (0.01) | (0.01) | (0.01) | (9.01) |
| | Net cash generated from/(used in) financing activities | | (0.01) | | (9.01) |
| | Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III) | | 4,900.87 | | 1,557.98 |
| | Cash and Cash Equivalents at the beginning of the year | | 1,805.70 | | 247.72 |
| | Cash and Cash equivalents at the end of the year | | 6,706.57 | | 1,805.70 |
| IV. | Components of Cash and Cash Equivalents | | | | |
| | Balances with banks | | | | |
| | -in Current Account | | 44.55 | | 1,705.17 |
| | Cash on hand | | 3.00 | | 4.36 |
| | Cheques in hand | | - | | 46.17 |
| | Fixed Deposits with banks (with maturity of 3 months or less) | | 6,659.02 | | 50.00 |
| | Cash and Cash Equivalents | | 6,706.57 | | 1,805.70 |



Notes:

1. The aforesaid audited standalone financial results for the year ended 31st March 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on May 26 2026
2. The Company recognizes Trading, Real Estate and Investing activities as separate Business Segments.
3. Figures for the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the fourth quarter of the respective financial years
4. The Company has got Transferable Development Rights of 1.06.374.15 Sq. mtr. from Brihanmumbai Municipal Corporation (BMC) dated 23.10.2024 in the first phase against the land reserved by BMC for various public utility purposes. Out of the 1,06,374.15 sq. mtr. the Company has sold out approx 81357.47 sq. mtr upto 31st March 2026.
5. 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, 2015 (as amended) from time to time.
6. Earning per share is not annualised for the Quarter ended 31 March, 2026, Quarter ended 31 December, 2025 and Quarter ended 31 March, 2025
7. The figures of the previous periods/year have been re-grouped/ re-arranged wherever considered necessary.
8. **Exceptional Item- Provision for Inter-Corporate Deposit**

During the year ended 31st March 2026, the Company had extended an Inter-Corporate Deposit (ICD) to Eternys Infra Pvt Ltd. and the aggregate outstanding amount of principal and interest receivable thereon as at 31st March 2026 amounted to Rs. 5,71,78,641/- (Rupees Five crore seventy one lakhs seventy eight thousandsix hundred forty one only). The Company has assessed the recoverability of the aforesaid ICD. There is complete absence of any repayment of principal or interest, and there is overall uncertainty prevailing as at the Balance Sheet date for repayment of principal and interest. Considering the aforesaid factors and consistent with the principle of prudence, the management of the Company has decided to make a full provision of Rs. 5,71,78,641/- (Rupees Five crore seventy one lakhs seventy eight thousandsix hundred forty one only) towards the said ICD including the interest receivable thereon. The provision has been disclosed as an Exceptional Item in the Statement of Profit and Loss for the year ended 31st March 2026, as it is significant in size and non-recurring in nature. The Company continues to pursue all available remedies for recovery of the said amount.

Place : New Delhi

Date : 26.05.2026

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



By the order of the board

Aruna Oswal
Aruna Oswal
Chairperson
DIN: 00988524



OAML/ND/2026

May 26, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
Block G, Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051

Scrip Code: 500317

Trading Symbol: OSWALAGRO

Subject: Declaration on Unmodified Opinion in the Auditor's Report for Financial Year 2025-26


Dear Sir/ Madam,

Pursuant to Regulations 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company i.e., M/s Mehta Chokshi & Shah LLP, Chartered Accountants (FRN: 106201W/W100598) have issued Audit Reports with unmodified opinion on the annual Audited Financial Results (Standalone) of the Company for the quarter and year ended March 31, 2026.

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

Thanking you,

Yours sincerely,
For **Oswal Agro Mills Limited**


Hemant Shrikant Patni
Chief Financial Officer

MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Consolidated Annual Financial Results of the Company Pursuant to Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of,
Oswal Agro Mills Limited

Qualified Opinion

We have audited the accompanying consolidated annual financial results of **Oswal Agro Mills Limited** (“the Parent Company”) and share of the net loss after tax and total comprehensive income of its Associate for the year ended March 31, 2026, attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (‘Listing Regulations’)

In our opinion and to the best of our information and according to the explanations given to us except for the possible effects of the matter described in the “*Basis for Qualified Opinion*” section of our report, the statement:

- (i) Include the annual financial results of following Associate:
 - Oswal Greentech Limited
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Parent Company and its Associate for the year ended March 31, 2026.

Basis of Qualified Opinion

Qualified Opinion in respect of Associate Company

A. Arbitration Award

We refer to note no. 6 of the consolidated annual financial results, wherein respect of Associate Company, a dispute had 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 had invoked arbitration clause as per the ICD agreement, the result of which is an award partially in favour of the Associate. The Associate Company has contested the arbitration award at the Hon. High Court of New Delhi.

Head Office :
Maker Bhavan 3, 214, 2nd Floor,
New Marine Lines, Mumbai-400 020.
Tel.: +91-22-2205 7309 | 2205 5432
2208 8743
Email : mcs@camcs.in

Suburb Office :
1st floor, Rustomjee Business School,
Rustomjee Acres, Jayawant Sawant
Road, Dahisar (West), Mumbai 400 068
Tel.: +91-22-2893 0503 | 2890 2326



Ahmedabad Office :
602-603-604, 6th Floor, Tapas
Elegance, Lane Opp. to Pratyakshkar
Bhawan, B/s. Swaminarayan Temple.
Ambawadi, Ahmedabad - 380015.
Tel.: +91-79-2630 0520

In view of this, the Associate Company has not charged any further interest. Consequently, the PAT and investments (non- current) are understated by Rs 2,086.73 lakh (to the extent of share of Parent Company in Associate) and Rs.5,772.67 lakh (to the extent of share of Parent Company in Associate).

B. Non-conformity & Un-certainty of ICD and Real-Estate Advances

The Associate Company had granted Inter-Corporate Deposits (ICDs) and real estate advances aggregating to Rs. 1,22,676.83 lakh outstanding as of March 31st, 2026, to various entities engaged in / associated with real estate projects, as disclosed in “loans” and “other non-current assets” head in the balance sheet disclosed in its annual financial results. The aforesaid ICDs and real estate advances are subject to confirmation from the respective counterparties, which have not been received as at the date of this report. In the absence of confirmations and reconciliation thereof, we were unable to satisfy ourselves regarding the outstanding balances, accrued interest receivable and terms and conditions of repayment of the said ICDs and advances. Consequently, we are unable to determine whether any adjustment is required to the carrying value of these ICDs and advances on account of recoverability, and whether any provision for doubtful or irrecoverable amounts ought to have been recognised in accordance with the applicable Ind AS. The possible effect of this matter on the financial statements is not determinable at this stage.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 (“Act”). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report.

We are independent of the Parent Company and its Associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

Emphasis of Matter

Provisioning of Inter-Corporate Deposit in respect of Parent Company

We draw attention to note no.9 to the consolidated annual financial results for the year ended March 31st, 2026, which describes the Inter-Corporate Deposit (ICD) and interest receivable thereon of Rs. 5,71,78,641/- (Rupees Five Crore Seventy-One Lakh Seventy-Eight Thousand Six Hundred Forty-One only) extended by the Company to Eternys Infra Private Limited. In view of the significant uncertainty regarding recoverability, the Company has, based on prudence, made a provision of Rs. 5,71,78,641/- (Rupees Five Crore Seventy-One Lakh Seventy-Eight Thousand Six Hundred Forty-One only) including the interest receivable against the said ICD.



The said provision has been recognised as an exceptional item, as disclosed in the consolidated annual financial results, Consequently, the carrying value of the said ICD as at the Balance Sheet date has been reduced to *Nil*.

This matter has been considered in our assessment consolidated annual financial results; however, our opinion is not modified in respect of this matter.

Management's Responsibilities for the consolidated annual financial results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Board of Directors of the Parent Company are responsible for the preparation and presentation of the consolidated annual financial results that gives a true and fair view of the net profit and other comprehensive income of the Parent Company and other financial information of its Associate in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the Parent Company and of its Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Parent Company and its Associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of Parent Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Board of Directors of the Company and its Associate are responsible for assessing the ability of the Parent Company and its Associate to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Parent Company or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the Parent Company and of its Associate are also responsible for overseeing the financial reporting process of the Parent Company and its Associate.

Auditor's Responsibilities for the consolidated annual financial results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent Company and its Associate incorporated in India has adequate internal financial controls with reference to consolidated annual financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Parent Company and its Associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Parent Company and its Associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the Parent Company and its Associate to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of consolidated financial results of such entities included in the consolidated annual financial results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced.



We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated annual financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Other Matter

The consolidated annual financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31st, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us. The consolidated annual financial results of the Company for the year ended March 31, 2025 were audited by predecessor auditor whose report dated May 21st, 2025 had expressed an qualified opinion, also the financial results of the Company for the quarter ended June 30th, 2025 were reviewed by predecessor auditor whose report dated August 07th, 2025 had expressed an unmodified conclusion.

For Mehta Chokshi & Shah LLP

Chartered Accountants

FRN: 106201 W/W100598

**Rakesh Agarwal**

(Partner)

M. No.: 170685

UDIN: 261706855JSWPG2131

Place: New Delhi

Date: May 26th, 2026

OSWAL AGRO MILLS LIMITED

Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L15319PB1979PLC012267

Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2026

Part I

₹ In Lakhs

| S. No. | Particulars | Quarter Ended | | | Year Ended | |
|--------|--|------------------------------|---------------------------|------------------------------|-------------------------|-------------------------|
| | | 31.03.2026 (Refer Note 3) | 31.12.2025 (Unaudited) | 31.03.2025 (Refer Note 3) | 31.03.2026 (Audited) | 31.03.2025 (Audited) |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| I | Revenue from operations | 1.83 | 1.23 | 9,848.93 | 1,925.75 | 16,176.69 |
| II | Other income | 460.63 | 466.64 | 379.51 | 1,831.67 | 1,191.69 |
| III | Total Income (I+II) | 462.46 | 467.87 | 10,228.44 | 3,757.42 | 17,368.38 |
| IV | Expenses | | | | | |
| | Cost of land, plots, development rights, constructed properties and others | - | - | - | - | - |
| | Change in Inventory of Finished Goods, Stock in Trade and Work in Progress | - | - | 966.65 | 183.71 | 1,373.49 |
| | Employee benefits expense | 300.32 | 59.00 | 106.46 | 541.41 | 400.47 |
| | Finance Costs | 2.52 | 2.58 | 2.84 | 10.07 | 10.41 |
| | Depreciation and amortization expenses | 5.52 | 6.15 | 6.09 | 23.87 | 32.13 |
| | Rates and Taxes | 122.50 | 141.03 | 72.47 | 346.16 | 166.48 |
| | Consultancy and Professional fees | 96.83 | 96.01 | 55.27 | 361.07 | 112.51 |
| | Contribution Towards Corporate Social Responsibility | - | - | 15.00 | 130.27 | 15.00 |
| | Other expenses | (83.72) | 140.37 | 525.34 | 297.93 | 700.52 |
| | Total Expenses (IV) | 443.97 | 445.14 | 1,750.12 | 1,894.49 | 2,811.01 |
| V | Profit/(Loss) before exceptional items and tax (III-IV) | 18.49 | 22.73 | 8,478.32 | 1,862.93 | 14,557.37 |
| VI | Exceptional items | 571.79 | - | - | 571.79 | - |
| VII | Profit/(Loss) before tax (V-VI) | (553.30) | 22.73 | 8,478.32 | 1,291.14 | 14,557.37 |
| VIII | Tax expense/(credit) | | | | | |
| | Current tax (including earlier tax adjustment) | - | - | 2,186.17 | 491.64 | 3,729.44 |
| | Deferred Tax | (75.50) | 8.42 | (42.38) | (62.48) | (54.51) |
| IX | Profit/(Loss) for the period/Year after tax, but before share of net profit of investments accounted for using equity method (VII-VIII) | (477.79) | 14.31 | 6,334.53 | 861.98 | 10,882.44 |
| X | Share of profit/(Loss) of an Associate | (4,083.51) | 421.35 | (22.55) | (3,065.13) | 401.17 |
| XI | Profit/(Loss) for the period/year (IX+X) | (4,561.30) | 435.66 | 6,311.98 | (2,203.15) | 11,283.61 |
| XII | Other Comprehensive Income | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | |
| | (i) Equity instruments through other comprehensive income (FVTOCI) | - | - | - | (581.11) | (25.05) |
| | (ii) Remeasurement of defined benefit plan | 1.39 | 22.40 | (44.76) | 4.20 | (39.18) |
| | (iii) Share of profit/(loss) of an Associate | (1,617.16) | (1,006.16) | 63.91 | (2,600.89) | 95.37 |
| | Total Other Comprehensive income/(loss) | (1,615.77) | (983.76) | 19.15 | (3,177.80) | 31.14 |
| XIII | Total Comprehensive income/(loss) for the period/year (XI+XII) | (6,177.07) | (548.10) | 6,331.13 | (5,380.95) | 11,314.75 |
| XIV | Net profit attributable to: | | | | | |
| | (a) Owners of the parent | (4,561.30) | 435.66 | 6,311.98 | (2,203.15) | 11,283.61 |
| | (b) Non-controlling interests | - | - | - | - | - |
| XV | Other Comprehensive Income attributable to: | | | | | |
| | (a) Owners of the parent | (1,615.77) | (983.76) | 19.15 | (3,177.80) | 31.14 |
| | (b) Non-controlling interests | - | - | - | - | - |
| XVI | Total Comprehensive Income of the year attributable to: | | | | | |
| | (a) Owners of the parent | (6,177.07) | (548.10) | 6,331.13 | (5,380.95) | 11,314.75 |
| | (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 |
| XVIII | Other equity (excluding revaluation reserve) | - | - | - | 76,277.44 | 81,658.59 |
| XIX | Earning per share (EPS): (Not annualised for the quarter) | | | | | |
| | (a) Basic EPS(Rs/Rc) | (3.40) | 0.32 | 4.70 | (1.64) | 8.41 |
| | (b) Diluted EPS(Rs/Rc) | (3.40) | 0.32 | 4.70 | (1.64) | 8.41 |

Part II

AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

₹ In Lakhs

| S.No. | Particulars | Quarter Ended | | | Year Ended | |
|-------|--|------------------------------|---------------------------|------------------------------|-------------------------|-------------------------|
| | | 31.03.2026 (Refer Note 3) | 31.12.2025 (Unaudited) | 31.03.2025 (Refer Note 3) | 31.03.2026 (Audited) | 31.03.2025 (Audited) |
| 1 | Segment Revenue | | | | | |
| a) | Trading | 0.44 | - | - | 0.44 | - |
| b) | Investment Activities | 445.18 | 466.64 | 402.90 | 1,834.73 | 1,322.99 |
| c) | Real Estate | - | 1.23 | 9,817.43 | 1,905.41 | 16,014.00 |
| d) | Unallocated | 16.84 | - | 8.11 | 16.84 | 31.39 |
| | Total Segment Revenue | 462.46 | 467.87 | 10,228.44 | 3,757.42 | 17,368.38 |
| 2 | Segment Result | | | | | |
| | Profit (+) / Loss (-) before finance costs and tax | | | | | |
| a) | Trading | 0.43 | - | - | 0.43 | - |
| b) | Investment Activities | 299.51 | 273.36 | 277.83 | 1,250.38 | 885.21 |
| c) | Real Estate | (153.33) | (113.94) | 8,332.88 | 1,320.39 | 14,011.15 |
| d) | Unallocated | (125.60) | (114.11) | (129.55) | (698.20) | (328.58) |
| | Less Finance Costs | 2.52 | 2.58 | 2.84 | 10.07 | 10.41 |
| | Profit/(Loss) before exceptional items and tax | 18.49 | 22.73 | 8,478.32 | 1,862.93 | 14,557.37 |
| | Exceptional items | 571.79 | - | - | 571.79 | - |
| | Profit/(Loss) before tax | (553.30) | 22.73 | 8,478.32 | 1,291.14 | 14,557.37 |
| | Less Current Tax (including earlier tax adjustment) | - | - | 2,186.17 | 491.64 | 3,729.44 |
| | Less Deferred Tax | (75.50) | 8.42 | (42.38) | (62.48) | (54.51) |
| | Profit/(Loss) for the period/Year after tax but before share of net profit of investments accounted for using equity method | (477.80) | 14.31 | 6,334.53 | 861.98 | 10,882.44 |
| | Share of profit/(Loss) of an Associate | (4,083.51) | 421.35 | (22.55) | (3,065.13) | 401.17 |
| | Profit/(Loss) for the year/period | (4,561.31) | 435.66 | 6,311.98 | (2,203.15) | 11,283.61 |
| 3 | Segment Assets | | | | | |
| a) | Trading | - | - | - | - | - |
| b) | Investment Activities | 79,440.75 | 85,796.40 | 83,259.28 | 79,440.75 | 83,259.28 |
| c) | Real Estate | 9,574.17 | 9,571.89 | 10,159.20 | 9,574.17 | 10,159.20 |
| d) | Unallocated | 1,145.36 | 993.11 | 2,745.16 | 1,145.36 | 2,745.16 |
| | Total Assets | 90,160.28 | 96,361.40 | 96,163.64 | 90,160.28 | 96,163.64 |
| 4 | Segment Liabilities | | | | | |
| a) | Trading | - | - | - | - | - |
| b) | Investment Activities | 95.34 | 115.00 | 155.10 | 95.34 | 155.10 |
| c) | Real Estate | 23.84 | 28.25 | 568.76 | 23.84 | 568.76 |
| d) | Unallocated | 340.18 | 342.15 | 357.90 | 340.18 | 357.91 |
| | Total Liabilities | 459.36 | 483.40 | 1,081.76 | 459.36 | 1,081.77 |



Part III

CONSOLIDATED STATEMENT OF AUDITED ASSETS AND LIABILITIES

(₹ In Lakhs)

| Particulars | As at | As at |
|-------------------------------------|-------------------------|-------------------------|
| | 31.03.2026 (Audited) | 31.03.2025 (Audited) |
| I. ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, Plant and Equipment | 363.75 | 402.52 |
| (b) Investment Property | 215.40 | 219.04 |
| (c) Right-of-use assets | - | - |
| (d) Investment in Associate | 54,741.64 | 60,407.67 |
| (e) Financial Assets | | |
| (i) Investments | 747.50 | 1,328.60 |
| (ii) Other Financial Assets | 6,779.16 | 11,054.01 |
| (f) Deferred Tax Assets (net) | 360.66 | 298.18 |
| (g) Income Tax Assets (net) | 334.00 | 208.55 |
| (h) Other non-current assets | 3,350.00 | 3,350.00 |
| | 66,892.11 | 77,268.57 |
| (2) Current assets | | |
| (a) Inventories | 6,211.95 | 6,395.66 |
| (b) Financial Assets | | |
| (i) Investments | 219.93 | - |
| (ii) Trade Receivables | - | - |
| (iii) Cash and cash equivalents | 6,706.57 | 1,805.70 |
| (iv) Bank Balances other than (iii) | 9,867.72 | 7,984.81 |
| (v) Loans | 5.64 | 485.92 |
| (vi) Other financial assets | 193.97 | 1,742.66 |
| (c) Other current assets | 62.39 | 480.32 |
| | 23,268.17 | 18,895.07 |
| Total Assets | 90,160.28 | 96,163.64 |
| II. EQUITY AND LIABILITIES | | |
| (1) EQUITY | | |
| (a) Equity Share capital | 13,423.48 | 13,423.48 |
| (b) Other equity | 76,277.44 | 81,658.39 |
| | 89,700.92 | 95,081.87 |
| LIABILITIES | | |
| (2) Non-current liabilities | | |
| (a) Lease liabilities | - | - |
| (b) Provisions | 18.85 | 38.62 |
| | 18.85 | 38.62 |
| (3) Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Other financial liabilities | 82.43 | 43.31 |
| (ii) Lease liabilities | - | - |
| (b) Other current liabilities | 329.71 | 884.33 |
| (c) Provisions | 28.37 | 115.51 |
| | 440.51 | 1,043.15 |
| Total Equity and Liabilities | 90,160.28 | 96,163.64 |



Part IV

AUDITED CONSOLIDATED STATEMENT OF CASH FLOW

(₹ in lakh)

| Particulars | Year ended 31.03.2026 (Audited) | | Year ended 31.03.2025 (Audited) | |
|--|---------------------------------------|------------|---------------------------------------|------------|
| | | | | |
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Profit before tax | | 1,291.14 | | 14,557.37 |
| Adjustments for: | | | | |
| -Depreciation and amortisation expenses | 23.87 | | 32.13 | |
| -Immovable property written off | 19.26 | | - | |
| -Finance costs | 10.07 | | 10.41 | |
| -Interest income on financial assets at amortised cost at EIR | (1,779.18) | | (1,072.92) | |
| -Net gain on financial assets carried at FVTPL | (9.00) | | (196.11) | |
| -Rental Income on investment property | (15.25) | | (15.25) | |
| -Movement in provision for employee benefits expense | (112.78) | (1,863.01) | (37.68) | (1,279.42) |
| Operating profit before working capital changes and tax | | (571.87) | | 13,277.95 |
| Adjustments for changes in working capital: | | | | |
| -(Increase)/Decrease in non financial assets | 417.92 | | 202.74 | |
| -(Increase)/Decrease in current and non-current financial assets | 4,755.13 | | (4,794.40) | |
| -Increase/(Decrease) Inventories | 183.71 | | 93.19 | |
| -Increase/(Decrease) in other current liabilities | (554.61) | | 550.96 | |
| -(Increase)/Decrease in other Financial Asset | 1,492.19 | | (7.16) | |
| -(Increase)/Decrease in Trade Receivable | - | | - | |
| -Increase/(Decrease) in Trade Payables and other current financial liabilities | 39.12 | 6,333.46 | 8.87 | (3,945.80) |
| Cash generated from operations before tax | | 5,761.59 | | 9,332.15 |
| -Income taxes (payment) : refund | (617.09) | (617.09) | (3,745.21) | (3,745.21) |
| Net cash from/(used in) operating activities | | 5,144.50 | | 5,586.94 |
| II. CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| -Purchase of Property, Plant and Equipment | (0.73) | | (2.79) | |
| -Sale/(purchase) of current investments | (210.93) | | 1,865.17 | |
| -Extending of Inter Corporate Deposits | - | | - | |
| -Repayment of Inter Corporate Deposits | - | | 200.00 | |
| -Movement in Fixed Deposits | (1,882.91) | | (672.81) | |
| -Rent Received | 15.25 | | 15.25 | |
| -Investment in Associate | - | | (6,363.90) | |
| -Interest Received | 1,835.70 | (243.62) | 939.13 | (4,019.95) |
| Net cash from/(used in) investing activities | | (243.62) | | (4,019.95) |
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| -Payment of Lease liabilities | - | | (9.00) | |
| -Payment of finance costs | (0.01) | (0.01) | (0.01) | (9.01) |
| Net cash generated from/(used in) financing activities | | (0.01) | | (9.01) |
| Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III) | | 4,900.87 | | 1,557.98 |
| Cash and Cash Equivalents at the beginning of the year | | 1,805.70 | | 247.72 |
| Cash and Cash equivalents at the end of the year | | 6,706.57 | | 1,805.70 |
| IV. Components of Cash and Cash Equivalents | | | | |
| Balances with banks | | | | |
| -in Current Account | | 44.55 | | 1,705.17 |
| Cash on hand | | 3.00 | | 4.36 |
| Cheques in hand | | - | | 46.17 |
| Fixed Deposits with banks (with maturity of 3 months or less) | | 6,659.02 | | 50.00 |
| Cash and Cash Equivalents | | 6,706.57 | | 1,805.70 |



Notes:

- 1 The aforesaid audited consolidated financial results for the year ended 31st March 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on May 26, 2026
- 2 The Holding Company continues to recognize Trading, Real Estate and Investing activities as separate Business Segments
- 3 Figures for the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
- 4 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, 2015 (as amended) from time to time
- 5 The Holding Company has got Transferable Development Rights of 1,06,374.15 Sq. mtr. from Brihanmumbai Municipal Corporation (BMC) dated 23.10.2024 in the first phase against the land reserved by BMC for various public utility purposes. Out of the 1,06,374.15 sq. mtr the Holding Company has sold out approx 81357.47 sq. mtr upto 31st March 2026 .
- 6 We refer to the financial statements of Associate company for non provisioning of interest income. Consequent to which the PAT and Investments (Non-Current) are understated by Rs 2,086.73 lakh (previous year 1994.84 lakh) and Rs 5,772.67 lakh (previous year 3438.68 lakh) (to the extent of share of holding company in Associate) respectively.
- 7 Earning per share is not annualised for the Quarter ended 31 March, 2026, Quarter ended 31 December, 2025 and Quarter ended 31 March, 2025.
- 8 The figures of the previous periods/year have been re-grouped/ re-arranged wherever considered necessary.

8 Exceptional Item- Provision for Inter-Corporate Deposit

During the year ended 31st March 2026, the Company had extended an Inter-Corporate Deposit (ICD) to Eternys Infra Pvt Ltd, and the aggregate outstanding amount of principal and interest receivable thereon as at 31st March 2026 amounted to Rs. 5,71,78,641/- (Rupees Five crore seventy one lakhs seventy eight thousand six hundred forty one only). The Company has assessed the recoverability of the aforesaid ICD. There is complete absence of any repayment of principal or interest, and there is overall uncertainty prevailing as at the Balance Sheet date for repayment of principal and interest. Considering the aforesaid factors and consistent with the principle of prudence, the management of the Company has decided to make a full provision of Rs. 5,71,78,641/- (Rupees Five crore seventy one lakhs seventy eight thousand six hundred forty one only) towards the said ICD including the interest receivable thereon. The provision has been disclosed as an Exceptional Item in the Statement of Profit and Loss for the year ended 31st March 2026, as it is significant in size and non-recurring in nature. The Company continues to pursue all available remedies for recovery of the said amount.



By the order of the board of Holding Company

Aruna Oswal

Aruna Oswal
Chairperson
DIN: 00988524

Place : New Delhi

Date : 26.05.2026

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


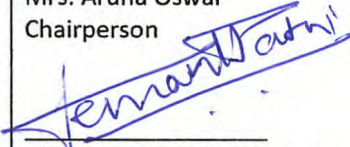
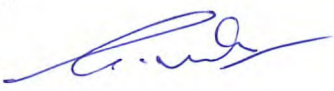
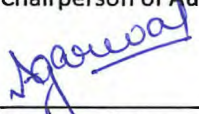


ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results- Consolidated

| Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] | | | | |
|--|---|---|--|--|
| 1 | S. No. | Particulars | Adjusted Figures (audited figures after adjusting for qualifications) | Audited Figures (as reported before adjusting for qualifications) |
| | 1. | Turnover / Total income | 3,757.42 | 3,757.42 |
| | 2. | Total Expenditure | 5,960.57 | 5,388.79 |
| | 3. | Net Profit/(Loss) | (2,203.15) | (1,631.41) |
| | 4. | Earnings Per Share | (1.64) | (1.21) |
| | 5. | Total Assets | 90,160.28 | 90,732.07 |
| | 6. | Total Liabilities | 459.36 | 459.36 |
| | 7. | Net Worth | 89,700.92 | 90,272.71 |
| | 8. | Any other financial item(s) (as felt appropriate by the management) | NA | NA |
| II | Audit Qualification (each audit qualification separately): | | | |
| | A | Details of Audit Qualification: | <p>1) (i) We refer to note no. 4 of the annual financial results wherein a dispute had arisen relating to interest charged on Inter Corporate Deposits ("ICD") with one of the borrowers for the period relating to Covid and subsequent to it. The Company had invoked arbitration clause as per the ICD agreement and during the period an arbitration award has been passed which is partially in favour of the Company as stated in para (ii) below. In view of the arbitration award not fully to the satisfaction of the Company, it has decided to contest it further at Hon. High Court of New Delhi. In view of this, the Company has not charged any further interest pending the judgement of the Hon. High Court of New Delhi. Consequently, the interest income and current assets are understated by Rs.2086.73 lakh (Previous year Rs. 1994.84 lakh) and Rs.5772.67 lakh (Previous year Rs.3438.68 Lakh) respectively.</p> <p>(ii) An Arbitration award of Rs. 9,717.00 lakh has been passed, in the matter of dispute relating to ICD with one of the borrowers for the period relating to Covid</p> | |

| | | |
|----------|---|--|
| | | <p>and subsequent to it, in favour of the Company against total claim of Rs. 47,212.27 lakh resulting in shortfall of Rs. 37,495.27 lakh. The Company has challenged such arbitration award, which is pending for hearing at Hon. High Court of New Delhi.</p> <p>2)The Associate Company had granted Inter-Corporate Deposits (ICDs) and real estate advances aggregating to Rs. 1,22,676.83 lakh outstanding as of March 31st, 2026, to various entities engaged in / associated with real estate projects, as disclosed in "loans" and "other non-current assets" head in the balance sheet disclosed in its annual financial results. The aforesaid ICDs and real estate advances are subject to confirmation from the respective counterparties, which have not been received as at the date of this report. In the absence of confirmations and reconciliation thereof, we were unable to satisfy ourselves regarding the outstanding balances, accrued interest receivable and terms and conditions of repayment of the said ICDs and advances. Consequently, we are unable to determine whether any adjustment is required to the carrying value of these ICDs and advances on account of recoverability, and whether any provision for doubtful or irrecoverable amounts ought to have been recognised in accordance with the applicable Ind AS. The possible effect of this matter on the financial statements is not determinable at this stage</p> |
| B | Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion | Qualified Opinion |
| C | Frequency of qualification: Whether appeared first time / repetitive / since how long continuing | <p>1) Repetitive</p> <p>2) First Time</p> |
| D | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: | <p>1 The profit after tax and investments (Non-Current) are understated by Rs. 2086.73 lakh and Rs. 5772.67 lakh respectively (to the extent of the share of profit/ losses of the holding company).</p> <p>2 Management's response: We are making all possible efforts to get the advances back and we have initiated legal actions against the parties.</p> |

| | | |
|-----|---|----------------|
| E | For Audit Qualification(s) where the impact is not quantified by the auditor: | |
| | (i) Management's estimation on the impact of audit qualification: | Not applicable |
| | (ii) If management is unable to estimate the impact, reasons for the same: | |
| | (iii) If management is unable to estimate the impact, reasons for the same: | |
| | (iv) Auditors' Comments on (i) or (ii) above: | |
| III | Signatories:  <hr/> Mrs. Aruna Oswal* Chairperson  <hr/> Mr. Hemant Shrikant Patni CFO  <hr/> Mr. Gulshan Chamanlal Vohra Chairperson of Audit Committee  <hr/> Mr. Rakesh Agarwal Partner, Mehta Chokshi & Shah LLP Chartered Accountants Statutory Auditors M. No.: 170685 Place: New Delhi Date: May 26, 2026 | |

***Note 1:** Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular, Ms. Shreya Choudhary has resigned from the position of Whole time Director and Chief Executive Officer of the Company effective from May 07, 2026. Accordingly, as the position is vacant, the Statement of Impact of Audit Qualifications has been signed by the Chairperson of the Company.