

OSWAL SPINNING AND WEAVING MILLS LIMITED
REGD. OFFICE: G.T. ROAD, JUGIANA, LUDHIANA.
UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31.03.2011

(Rs. in lacs)

Sr. No.	PARTICULARS	QUARTER ENDED 31.03.11	QUARTER ENDED 31.03.10	SIX MONTHS ENDED 31.03.11	SIX MONTHS ENDED 31.03.10	15 MONTHS ENDED 30.09.10 (Audited)
1.(a)	Net Sales/Income from Operations	2578.93	2574.84	5541.35	4677.65	11781.24
(b)	Other Operating Income	11.79	9.28	12.35	12.68	69.41
2.	Expenditure					
2.a	(Increase)/decrease in stock	(803.25)	238.32	(1072.32)	146.54	11.45
2.b	Consumption of Raw Material	2493.69	1430.26	4850.69	2809.12	7512.15
2.c	Purchase of Traded goods	0.00	0.00	0.00	0.00	0.00
2.d	Employees cost	156.45	125.19	288.67	251.77	652.87
2.e	Depreciation	101.74	106.46	205.47	209.41	518.50
2.f	Other Expenditures	417.05	480.45	821.36	879.27	2105.03
2.g	Total	2365.68	2380.68	5093.87	4296.11	10800.00
3.	Profit/(loss) from Operations before other income, interest and exceptional items (1-2)	225.04	203.44	459.83	394.22	1050.65
4.	Other Income	0.00	0.00	0.00	0.00	0.00
5.	Profit before interest and exceptional items (3+4)	225.04	203.44	459.83	394.22	1050.65
6.	Interest	209.72	196.56	434.38	376.63	952.01
7.	Profit/(loss) after interest but before exceptional items (5-6)	15.32	6.88	25.45	17.59	98.64
8.	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	15.32	6.88	25.45	17.59	98.64
10.	Tax Expense	0.00	0.00	0.00	0.00	0.00
11.	Net Profit/(Loss) from Ordinary activities after tax (9-10)	15.32	6.88	25.45	17.59	98.64
12.	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13.	Net Profit/(loss) for the period (11-12)	15.32	6.88	25.45	17.59	98.64
14.	Paid up equity share capital (face value of Re.1/-per equity share)	909.29	909.29	909.29	909.29	909.29
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	1230.93	1395.93	1230.93	1395.93	1230.93
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	0.02 0.02	0.01 0.01	0.03 0.03	0.02 0.02	0.11 0.11
b.	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	0.02 0.02	0.01 0.01	0.03 0.03	0.02 0.02	0.11 0.11
17.	Public Shareholding					
	- Number of shares	57197055	57197055	57197055	57197055	57197055
	- Percentage of Shareholding	62.72	62.72	62.72	62.72	62.72
18.	Promoter & Promoter Group's Shareholding :					
a)	Pledged/Encumbered					
	- Number of Shares	12014465	12014465	12014465	12014465	12014465
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	35.33	35.33	35.33	35.33	35.33
	- Percentage of Shares (as a % of the total share capital of the Company)	13.17	13.17	13.17	13.17	13.17
b)	Non - encumbered					
	- Number of Shares	21989580	21989580	21989580	21989580	21989580
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	64.67	64.67	64.67	64.67	64.67
	- Percentage of Shares (as a % of the total share capital of the Company)	24.11	24.11	24.11	24.11	24.11
19.	Capital Employed	7578.81	7699.38	7578.81	7699.38	7400.13



(Handwritten Signature)

STATEMENT OF ASSETS & LIABILITIES**(RS. IN LACS)**

S NO.	PARTICULARS	SIX MONTHS ENDED ON 31.03.2011 (UNAUDITED)	SIX MONTHS ENDED ON 31.03.2010 (AUDITED)
Shareholders Funds			
a	Capital	2619.61	2619.61
b	Reserves & Surplus	1348.62	1513.62
	Loan Funds	5083.55	5297.72
	Total	9051.78	9430.95
	Fixed Assets	2429.91	2881.78
	Investments	37.89	37.89
Current Assets, Loans and Advances			
a	Inventories	2501.79	1153.89
b	Sundry Debtors	1750.69	2580.13
c	Cash & Bank Balance	610.97	354.76
d	Loans and Advances	1484.54	1617.34
	Total Current Assets, Loans and Advances	6347.99	5706.42
Less : Current Liabilities & Provisions			
a	Liabilities	1236.97	921.76
b	Provisions	0.00	1.71
		1236.97	923.47
	Net Current Assets	5111.02	4782.95
	Profit & loss Account	1472.96	1728.33
	Total	9051.78	9430.95

NOTES

1. Regarding Statutory Auditors' Comments in previous Report, we report as under:-
Depreciation on Cotton Spinning unit excess provided by Rs.74.11 lacs. It has been provided at the rates prescribed for continuous process basis based on technical advice.
2. Regarding redressal of Investors' complaints, no complaint was pending at the beginning of the Quarter and two complaints was received from the shareholders during the Quarter, which were resolved.
3. The above results were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 14.05.2011.
4. As the Company's business activity primarily falls within a single business segment, provisions relating to segment reporting is not required.

By Order of the Board,
for OSWAL SPINNING AND WEAVING MILLS LTD.

PLACE: LUDHIANA
DATED:14.05.2011


(A.K. OSWAL)
MANAGING DIRECTOR