ABHEY OSWAL GROUP

Oswal Greentech Limited

OGL/ND/2021 November 11, 2021

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.: 539290

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

Dear Sir/ Madam,

Subject: Outcome of the meeting of Board of Directors of Oswal Greentech Limited held on November 11, 2021

Dear Sir/ Madam,

This is to inform you that the Board of Directors at their meeting held on Thursday, November 11, 2021 has considered and approved unaudited financial results of the company for the quarter and half year ended September 30, 2021.

Accordingly, the said results are enclosed together with the Limited Review Report on the unaudited financial results of the Company for the quarter and half year ended September 30, 2021 issued by the Statutory Auditors M/s Agarwal & Dhandhania, Chartered Accountants, Gujarat.

Kindly take the same on record.

Time of commencement : 12:05 PM
Time of conclusion : 01:20 PM

Thanking you,

Yours sincerely,
For Oswal Greentech Limited

Anil Kumar Bhalla
Managing Director & CEO
DIN: 00587533

Encl: A/a

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OSWAL GREENTECH LIMITED

Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L24112PB1981PLC031099

Statement of Unaudited Standalone Financial Results for the Quarter and half year ended 30th September, 2021

Part I

(₹ In Lakh)

S. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.9.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.9.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	449.65	269.39	439.68	719.04	868.49	1,938.43
II	Other income	2,125.40	2,018.34	2,485.21	4,143.74	4,944.03	9,537.44
III	**Total Income (I+II)**	**2,575.05**	**2,287.73**	**2,924.89**	**4,862.78**	**5,812.52**	**11,475.87**
IV	**Expenses**						
	Purchase of stock-in-trade	49.55	3,698.43	-	3,747.98		
	Changes in inventories Stock-in-Trade and work-in-progress	112.31	(3,698.43)	-	(3,586.12)		292.70
	Employee benefits expense	349.68	313.62	338.77	663.30	661.53	1,323.32
	Finance Costs	19.72	21.35	22.59	41.07	48.98	98.05
	Depreciation and amortization expense	90.72	88.13	92.86	178.85	185.17	370.60
	Donation	(70.19)	286.48	14.76	216.29	69.31	393.34
	Rent	2.76	2.86		5.62		11.44
	Consultancy and professional fees	121.96	134.83	128.56	256.79	276.37	528.08
	Rates and Taxes	10.82	10.68	9.83	21.50	19.45	39.16
	Other expenses	85.47	80.54	73.83	166.01	132.24	398.35
	Total Expenses (IV)	**772.80**	**938.49**	**681.20**	**1,711.29**	**1,393.05**	**3,455.04**
V	**Profit before exceptional items and tax (III-IV)**	**1,802.25**	**1,349.24**	**2,243.69**	**3,151.49**	**4,419.47**	**8,020.83**
VI	Exceptional items	-	-	-	-	-	
VII	**Profit before tax (V-VI)**	**1,802.25**	**1,349.24**	**2,243.69**	**3,151.49**	**4,419.47**	**8,020.83**
VIII	**Tax expense/(credit)**						
	Current tax	246.87	386.00	576.00	632.87	1,141.00	2,965.63
	Deferred Tax	2.89	16.99	(0.70)	19.88	(74.53)	53.63
IX	**Profit for the period/year (VII-VIII)**	**1,552.49**	**946.25**	**1,668.39**	**2,498.74**	**3,353.00**	**5,001.57**
X	**Other Comprehensive Income**						
	Items that will not reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	0.02	0.04	(0.04)	0.06	0.06	0.07
	(ii) Remeasurement of defined benefit plan	-		(20.85)	-	(41.69)	41.43
	Total other comprehensive income/(loss)	**0.02**	**0.04**	**(20.89)**	**0.06**	**(41.63)**	**41.50**
XI	**Total comprehensive income/(loss) for the period/year (IX+X)**	**1,552.51**	**946.29**	**1,647.50**	**2,498.80**	**3,311.37**	**5,043.07**
XII	Paid-up equity share capital (face value of ₹ 10/- each)	25,680.92	25,680.92	25,680.92	25,680.92	25,680.92	25,680.92
XIII	Other equity (excluding revaluation reserves)			-	-	-	2,18,005.28
XIV	**Earning per share (EPS): (Not annualised)**						
	(a) Basic EPS	0.60	0.37	0.65	0.97	1.31	1.95
	(b) Diluted EPS	0.60	0.37	0.65	0.97	1.31	1.95

Part II

STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ In Lakh)

S.No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.9.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.9.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	**Segment Revenue**						
a)	Real Estate	137.50	6.41	6.45	143.91	12.83	206.48
b)	Investment Activities	2,078.56	2,011.50	2,478.33	4,090.06	4,916.09	9,296.41
c)	Unallocated	358.99	269.82	440.11	628.81	883.60	1,972.98
	Total Segment Revenue	**2,575.05**	**2,287.73**	**2,924.89**	**4,862.78**	**5,812.52**	**11,475.87**
2	**Segment Result**						
	Profit (+)/ Loss (-) before Exceptional items, finance cost and tax						
a)	Real Estate	(152.83)	(80.63)	(105.78)	(233.46)	(184.08)	(469.81)
b)	Investment Activities	1,868.13	1,807.71	2,278.74	3,675.84	4,537.76	8,517.83
c)	Unallocated	106.67	(356.49)	93.32	(249.82)	114.77	70.86
	Less: Finance Cost	19.72	21.35	22.59	41.07	48.98	98.05
	Less: Exceptional Items	-					
	Profit before tax	**1,802.25**	**1,349.24**	**2,243.69**	**3,151.49**	**4,419.47**	**8,020.83**
	Less: Current Tax	246.87	386.00	576.00	632.87	1,141.00	2,965.63
	Less: Deferred Tax	2.89	16.99	(0.70)	19.88	(74.53)	53.63
	Profit after Tax	**1,552.49**	**946.25**	**1,668.39**	**2,498.74**	**3,353.00**	**5,001.57**
3	**Segment Assets**						
a)	Real Estate	98,794.34	98,912.70	95,548.79	98,794.34	95,548.79	97,350.76
b)	Investment Activities	1,03,337.31	1,03,386.52	1,04,187.96	1,03,337.31	1,04,187.96	1,03,887.75
c)	Unallocated	48,401.08	48,030.07	47,073.46	48,401.08	47,073.46	47,832.35
	Total Assets	**2,50,532.73**	**2,50,329.29**	**2,46,810.21**	**2,50,532.73**	**2,46,810.21**	**2,49,070.86**
4	**Segment Liabilities**						
a)	Real Estate	364.78	548.90	306.38	364.78	306.38	286.93
b)	Investment Activities	695.67	507.87	613.57	695.67	613.57	590.18
c)	Unallocated	3,287.28	4,640.03	3,935.76	3,287.28	3,935.76	4,507.55
	Total Liabilities	**4,347.73**	**5,696.80**	**4,855.71**	**4,347.73**	**4,855.71**	**5,384.66**

AGARWAL & DHANDHANIA
Delhi
FRN: 125756W
Chartered Accountants

OSWAL GREENTECH LTD.
NEW DELHI

Part III

STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakh)

Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	11,761.38	11,816.13
(b) Investment Property	118.87	119.16
(c) Right-of-use assets	365.03	478.06
(d) Financial Assets		
(i) Investments	5,230.17	2,730.11
(ii) Loans	9,461.59	11,253.00
(iii) Other Financial Assets	32,375.54	30,403.69
(e) Deferred Tax Assets (net)	1,938.77	1,958.65
(f) Income Tax Assets (net)	769.01	703.42
(g) Other non-current assets	84,729.73	84,735.64
	1,46,750.09	1,44,197.86
Current assets		
(a) Inventories	14,688.18	11,102.06
(b) Financial Assets		
(i) Investments	9,778.42	8,564.67
(ii) Cash and cash equivalents	294.41	292.34
(iii) Bank Balances other than Cash and cash equivalents	300.50	300.50
(iv) Loans	72,935.53	73,945.40
(v) Other Financial Assets	5,738.10	8,542.23
(c) Other current assets	47.50	2,125.80
	1,03,782.64	1,04,873.00
Total Assets	2,50,532.73	2,49,070.86
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	25,680.92	25,680.92
(b) Other equity	2,20,504.08	2,18,005.28
	2,46,185.00	2,43,686.20
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	143.67	275.82
(ii) Other Financial Liabilities	8.32	3.38
(b) Provisions	389.92	365.88
	541.91	645.08
Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	273.92	255.17
(ii) Other Financial Liabilities	154.47	117.33
(b) Other current liabilities	3180.84	4,170.49
(c) Provisions	196.59	196.59
(d) Current tax liabilities (net)	-	
	3,805.82	4,739.58
Total Equity and Liabilities	2,50,532.73	2,49,070.86

Part IV

STANDALONE UNAUDITED STATEMENT OF CASH FLOWS

(₹ in lakh)

	Particulars	Half Year ended 30.09.2021		Half Year ended 30.09.2020	
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**				
	Profit before tax		3,151.49		4,419.47
	Adjustments for:				
	-Depreciation and amortization expense	178.85		185.17	
	-Finance costs	41.07		48.98	
	-Interest income on financial assets at amortised cost at EIR	(3,872.01)		(4,925.62)	
	-Provisions no longer required written back	(0.03)		(0.05)	
	-Net gain on financial assets carried at FVTPL	(163.74)		(10.41)	
	-Loss/(profit) on sale of property, plant and equipment	-			
	-Lease income	(6.75)		(6.75)	
	-Payment of lease liability				
	-Provision for gratuity & leave encashment	15.29	(3,807.32)	17.19	(4,691.49)
	Operating profit before working capital changes and tax		**(655.83)**		**(272.02)**
	Adjustments for changes in working capital:				
	-(Increase)/Decrease in other non-current assets and current assets	(1,501.93)		(23.36)	
	-(Increase)/Decrease in other current financial assets	1.23		(0.36)	
	-(Increase)/Decrease in other non-current financial assets	-			
	-Increase/(Decrease) in other non current and current financial liabilities	42.07		(6.09)	
	-Increase/(Decrease) in loans other than inter-corporate deposits	1.29		2.00	
	-Increase/(Decrease) in other current liabilities	(40.64)	(1,497.98)	(29.95)	(57.76)
	Cash generated from operations before tax		(2,153.81)		(329.78)
	-Income taxes (payment) / refund	(1,656.32)	(1,656.32)	(665.24)	(665.24)
	Net cash from/(used in) operating activities		**(3,810.13)**		**(995.02)**
II.	**CASH FLOW FROM INVESTING ACTIVITIES**				
	-Purchase of property, plant and equipment	(2.12)		(1.98)	
	-Proceeds from sale of property, plant and equipment	-			
	-Purchase of investment in preference shares	(2,500.00)		(500.00)	
	-Sale of investment in mutual funds	3,950.00		1,640.69	
	-Purchase of investment in mutual funds	(5,000.00)		(3,500.00)	
	-Extending of intercorporate deposits (loans)	(3,500.00)		(2,900.00)	
	-Repayment of intercorporate deposits (loans)	6,300.00		3,050.00	
	-Movement in fixed deposits	(1,971.85)			
	-Lease income received	13.71		12.15	
	-Interest received	6,667.95	3,957.69	3,346.20	1,147.06
	Net cash from/(used in) investing activities		**3,957.69**		**1,147.06**
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**				
	-Interest	(0.51)		(120.24)	(120.24)
	-Payment of Lease liabilities	(144.98)	(145.49)		
	Net cash from/(used in) financing activities		**(145.49)**		**(120.24)**
	Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)		**2.07**		**31.80**
	Cash and cash equivalents at the beginning of the year		292.34		202.21
	Cash and cash equivalents at the end of the period		**294.41**		**234.01**
IV.	**Components of Cash and cash equivalents**				
	Balances with banks				
	-in Current Account		286.01		227.40
	Cash on hand		8.40		6.61
	Cash and cash equivalents as per Ind AS 7		**294.41**		**234.01**

AGARWAL & DHANDHANIA Delhi FRN: 125756W Chartered Accountants

OSWAL GREENTECH LTD. NEW DELHI

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 11, 2021.
2. The Company continues to recognize Real Estate and Investing activities as separate Business Segments.

By the order of the board

Anil Bhalla
CEO and Managing Director
DIN: 00587533

Place : New Delhi
Date : 11.11.2021

Regd.Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141 003 (Punjab)
Contact: 0161- 2544238 ; website: www.oswalgreens.com; Email ID: oswal@oswalgreens.com

OSWAL GREENTECH LTD. NEW DELHI

AGARWAL & DHANDHANIA Delhi FRN: 125756W Chartered Accountants

AGARWAL & DHANDHANIA
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly and Year to date Unaudited Standalone Financial Results of M/s Oswal Greentech 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 Greentech Limited

We have reviewed the accompanying Statement of Standalone unaudited financial results of **M/s Oswal Greentech Limited** ("the company") for the quarter and six months ended September 30, 2021 ("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.

Conclusion

Based on our review conducted as above, 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

AGARWAL & DHANDHANIA Delhi FRN: 125756W Chartered Accountants

Sanjay Agarwal
M.No: 078579
Partner
Place: New Delhi
Date: 11.11.2021
UDIN: 21078579AAAAAR6911

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