

OGL/ND/2024

February 12, 2024

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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  
Symbol: OSWALGREEN

Subject: Outcome of the meeting of Board of Directors of Oswal Greentech Limited held on February 12, 2024

Dear Sir/ Madam,

This is to inform you that the Board of Directors at their meeting held on Monday, February 12, 2024 has considered and approved unaudited financial results of the company for the quarter and nine months ended December 31, 2023.

Accordingly, the said results are enclosed together with the Limited Review Report on the unaudited financial results of the Company for the quarter and nine months ended December 31, 2023 issued by the Statutory Auditors M/s Oswal Sunil & Co., Chartered Accountants, New Delhi.

Kindly take the same on record.

Thanking you,

Yours sincerely,

For Oswal Greentech Limited



Anil Kumar Bhalla

Managing Director & CEO

DIN: 00587533

Encl: A/a

Time of commencement: 12:00 Noon

Time of conclusion: 1:30 Pm

**OSWAL GREENTECH LIMITED**  
Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L24112PB1901PLC031099  
Statement of Unaudited Standalone Financial Results for the Quarter and nine months ended 31st December, 2023

Part I		Quarter Ended					Nine Months Ended		(₹ In Lakh)
S. No.	Particulars	31.12.2023 (Unaudited)	30.9.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)	Year Ended	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
I	Revenue from operations	803.19	1,136.33	429.96	2,632.74	1,537.82	2049.88		
II	Other income	753.91	825.16	1,808.67	3,327.84	5,958.96	7837.77		
III	<b>Total Income (I+II)</b>	<b>1,557.10</b>	<b>1,961.49</b>	<b>2,238.63</b>	<b>5,960.58</b>	<b>7,496.78</b>	<b>9,887.65</b>		
IV	<b>Expenses</b>								
	Cost of land, plots, development rights, constructed properties and others	103.95	1,375.05	-	1,479.00	279.03	279.03		
	Employee benefits expense	488.71	462.71	483.14	1,355.55	1,191.16	1613.09		
	Finance Costs	16.33	18.01	22.41	53.96	71.67	106.45		
	Depreciation and amortization expense	115.45	113.20	99.83	334.50	298.54	407.91		
	Donation	1.36	1.32	0.62	3.28	4.42	5.87		
	Consultancy and professional fees	88.36	131.57	91.93	361.22	519.88	675.05		
	Expenses for lease of low value assets	0.37	2.30	1.56	2.90	1.74	2.16		
	Rates and Taxes	14.33	12.25	10.77	261.35	31.98	43.63		
	Contribution towards Corporate Social responsibility	-	-	-	-	-	180.00		
	Other expenses	1,058.92	341.34	275.29	1,533.87	587.91	749.23		
	<b>Total Expenses (IV)</b>	<b>1,887.78</b>	<b>2,457.75</b>	<b>985.55</b>	<b>5,385.63</b>	<b>2,986.33</b>	<b>4,062.42</b>		
V	<b>Profit before tax (III-IV)</b>	<b>(330.60)</b>	<b>(496.26)</b>	<b>1,253.08</b>	<b>574.95</b>	<b>4510.45</b>	<b>5825.23</b>		
VI	<b>Tax expense for the period / year</b>								
	Current tax (including earlier year tax adjustment)	(213.02)	(191.99)	273.64	(12.77)	1143.87	1803.06		
	Deferred Tax	157.21	18.94	145.00	285.01	117.74	234.34		
VII	<b>Profit for the period/year (V-VI)</b>	<b>(274.87)</b>	<b>(323.21)</b>	<b>834.44</b>	<b>302.71</b>	<b>3248.84</b>	<b>3787.83</b>		
VIII	<b>Other Comprehensive Income</b>								
	Items that will not be reclassified to profit or loss								
	(i) Equity instruments through other comprehensive income (FVTOCI)	(0.00)	0.00	(0.02)	0.05	0.13	(0.01)		
	(ii) Remeasurement of defined benefit plan	0.00	0.00	13.58	0.02	40.74	0.09		
	(iii) Income tax relating to these items	-	0.00	0.00	-	-	-		
	<b>Total other comprehensive income/(loss)</b>	<b>0.00</b>	<b>0.00</b>	<b>13.56</b>	<b>0.07</b>	<b>40.87</b>	<b>0.08</b>		
IX	<b>Total comprehensive income/(loss) for the period/year (VII+VIII)</b>	<b>(274.87)</b>	<b>(323.21)</b>	<b>848.00</b>	<b>302.78</b>	<b>3289.71</b>	<b>3,787.91</b>		
X	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		
XI	Other equity (excluding revaluation reserves)	-	-	-	-	-	2,22,600.67		
XII	<b>Earning per share (EPS): (Not annualised)</b>								
	(a) Basic EPS	(0.11)	(0.13)	0.32	0.12	1.27	1.47		
	(b) Diluted EPS	(0.11)	(0.13)	0.32	0.12	1.27	1.47		

Part II		Quarter Ended					Nine Months Ended		Year Ended
UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES									
(₹ In Lakh)									
S.No.	Particulars	31.12.2023 (Unaudited)	30.9.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)	Year Ended	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
1	<b>Segment Revenue</b>								
a)	Real Estate	477.20	478.62	(31.67)	975.79	276.77	346.14		
b)	Investment Activities	559.45	551.01	1,788.29	2,837.30	5,676.03	7,510.23		
c)	Unallocated	520.45	931.86	482.01	2,147.49	1,543.98	2,031.28		
	<b>Total Segment Revenue</b>	<b>1,557.10</b>	<b>1,961.49</b>	<b>2,238.63</b>	<b>5,960.58</b>	<b>7,496.78</b>	<b>9,887.65</b>		
2	<b>Segment Result</b>								
	Profit/(Loss) before tax and interest from each segment								
a)	Real Estate	(265.33)	(1,377.78)	(166.62)	(1,767.01)	(410.82)	(589.01)		
b)	Investment Activities	177.32	120.10	1,337.85	1,733.68	4,674.85	6,193.78		
c)	Unallocated	(226.35)	779.43	104.26	662.23	318.09	326.91		
	Less: Finance Cost	16.32	18.01	22.41	53.95	71.67	106.45		
	<b>Profit before tax</b>	<b>(330.68)</b>	<b>(496.26)</b>	<b>1,253.08</b>	<b>574.95</b>	<b>4510.45</b>	<b>5825.23</b>		
	Less: Current tax (including earlier year tax adjustment)	(213.02)	(191.99)	273.64	(12.77)	1143.87	1,803.06		
	Less: Deferred Tax	157.21	18.94	145.00	285.01	117.74	234.34		
	<b>Profit after tax</b>	<b>(274.87)</b>	<b>(323.21)</b>	<b>834.44</b>	<b>302.71</b>	<b>3,248.84</b>	<b>3,787.83</b>		
3	<b>Segment Assets</b>								
a)	Real Estate	1,19,700.83	1,18,545.03	1,04,677.23	1,19,700.83	104,677.23	1,10,377.38		
b)	Investment Activities	81,618.51	83,823.10	97,406.12	81,618.51	97,406.12	92,162.49		
c)	Unallocated	51,737.88	51,310.94	50,117.65	51,737.88	50,117.65	51,037.30		
	<b>Total Assets</b>	<b>2,53,057.22</b>	<b>2,53,679.07</b>	<b>2,52,201.00</b>	<b>2,53,057.22</b>	<b>2,52,201.00</b>	<b>2,53,577.17</b>		
4	<b>Segment Liabilities</b>								
a)	Real Estate	1,253.74	863.75	377.16	1,253.74	377.16	1,334.22		
b)	Investment Activities	602.01	656.14	721.51	602.01	721.51	639.14		
c)	Unallocated	2,616.87	3,299.74	3,318.71	2,616.87	3,318.71	3,322.02		
	<b>Total Liabilities</b>	<b>4,472.62</b>	<b>4,819.63</b>	<b>4,417.38</b>	<b>4,472.62</b>	<b>4,417.38</b>	<b>5,295.38</b>		

**Notes:**

- The aforesaid unaudited standalone financial results for the third quarter and nine months ended 31st December, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on February 12, 2024
- 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
- A Dispute has arisen relating to charging of interest on loans amounting to Rs. 4752.56 lakh relating to the covid and subsequent period. The company is trying to resolve the dispute and has decided not to account for any interest income till the resolution of the dispute, consequently the interest income and corresponding current assets is less by Rs. 2202.25 lakh.
- The Company continues to recognize Real Estate and Investing activities as separate Business Segments.
- Earning per share is not annualised for the quarter and nine months ended 31st December, 2023, Quarter ended 30th September, 2023 and Quarter and nine months ended 31st December, 2022.
- The figures of the previous periods have been re-grouped/ re-arranged wherever considered necessary and current tax represents upto date tax liability (Netted with the previous quarter).

Place : New Delhi  
Date : 12.02.2024  
Regd. Office : Near Jain Colony, Vijay Inder Nagar, DDA Road, Ludhiana-141003 (Punjab)  
Contact: 0161-2544230; website: www.oswalgreens.com/Email ID: oswal@oswalgreens.com



By the order of the board

Anil Kumar Bhalla  
CEO and Managing Director  
DIN: 00587533



**OSWAL SUNIL & COMPANY**

CHARTERED ACCOUNTANTS

71, DARYAGANJ, NEW DELHI-110 002

Tel. : 2325-1582, 2326-2902, 4306-0999

E-mail : oswalsunil.co@gmail.com

Website : www.oswalsunil.com

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

1. We have reviewed the accompanying Statement of the Standalone Unaudited Financial Results ('the Statement') of M/s Oswal Greentech Limited ('the Company') for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 20223 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'), including relevant circulars issued by the SEBI from time to time. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

2. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### 3. Emphasis of Matter

For accounting of interest income on loans of Rs.47522.56 lakhs, discounting view has been taken by the borrower in respect of interest relating to Covid and subsequent period. The Company has considered not to account for interest till the resolution of the matter, consequently, the interest income and corresponding Current Assets is lesser by Rs.2202.25 lakhs for the period ended 31.12.23.

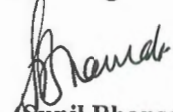
Our conclusion is not modified in respect of above matter.

4. 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 the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, 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 OSWAL SUNIL & COMPANY**

Chartered Accountants

Firm Registration No. 016520N



(Sunil Bhansali)

Partner

Membership No. 054645

UDIN: 24054645BK HDBR633

Place: New Delhi

Date: 12<sup>th</sup> February, 2024

