

OGL/ND/2022

November 11, 2022

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, 2022

Dear Sir/ Madam,

This is to inform you that the Board of Directors at their meeting held on Friday, November 11, 2022 has considered and approved unaudited financial results of the company for the quarter and half year ended September 30, 2022.

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, 2022 issued by the Statutory Auditors M/s Oswal Sunil & Company, 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

Time of commencement : 1:00 pm

Time of conclusion : 3:00 pm

Encl: A/a



**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 September 30, 2022 and for the period from April 01, 2022 to September 30, 2022, 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. 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: 22054645BCVJGS2849



Place: New Delhi

Date: November 11, 2022

**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, 2022

Part I		Quarter Ended			Half year ended		(₹ In Lakh)
		30.9.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.9.2022 (Unaudited)	30.09.2021 (Unaudited)	Year Ended 31.03.2022 (Audited)
S. No.	Particulars	(3)	(4)	(5)	(6)	(7)	(8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	533.82	574.04	449.65	1,107.86	719.04	2,401.48
II	Other income	2,152.13	1,998.16	2,125.40	4,150.29	4,143.74	8,171.90
III	<b>Total Income (I+II)</b>	<b>2,685.95</b>	<b>2,572.20</b>	<b>2,575.05</b>	<b>5,258.15</b>	<b>4,862.78</b>	<b>10,573.38</b>
IV	<b>Expenses</b>						
	Purchase of stock-in-trade	250.00	241.04	49.55	491.04	3747.98	3903.01
	Changes in inventories Stock-in-Trade and work-in-progress	(129.94)	(82.06)	112.31	(212.00)	(3,586.12)	(2,760.72)
	Employee benefits expense	395.73	312.29	349.68	708.02	663.30	1,310.43
	Finance Costs	23.89	25.37	19.72	49.26	41.07	116.21
	Depreciation and amortization expense	99.57	99.14	90.72	198.71	178.85	357.97
	Donation	0.70	3.10	(70.19)	3.80	216.29	522.75
	Expense for Leases of low-value assets	0.02	0.16	2.76	0.18	5.62	2.39
	Consultancy and professional fees	129.85	298.10	121.96	427.95	256.79	441.77
	Rates and Taxes	10.64	10.57	10.82	21.21	21.50	42.91
	Other expenses	171.06	141.55	85.47	312.61	166.01	517.75
	<b>Total Expenses (IV)</b>	<b>951.52</b>	<b>1,049.26</b>	<b>772.80</b>	<b>2,000.78</b>	<b>1,711.29</b>	<b>4,454.47</b>
V	<b>Profit before tax (III-IV)</b>	<b>1,734.43</b>	<b>1,522.94</b>	<b>1,802.25</b>	<b>3,257.37</b>	<b>3,151.49</b>	<b>6,118.91</b>
VI	<b>Tax expense/(credit)</b>						
	Current tax	448.49	421.74	246.87	870.23	632.87	1,455.12
	Deferred Tax	-	(27.26)	2.89	(27.26)	19.88	58.45
VII	<b>Profit for the period/year (V-VI)</b>	<b>1,285.94</b>	<b>1,128.46</b>	<b>1,552.49</b>	<b>2,414.40</b>	<b>2,498.74</b>	<b>4,605.34</b>
VIII	<b>Other Comprehensive Income</b>						
	Items that will not reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	0.12	0.03	0.02	0.15	0.06	0.16
	(ii) Remeasurement of defined benefit plan	13.59	13.57	-	27.16	-	54.32
	<b>Total other comprehensive income/(loss)</b>	<b>13.71</b>	<b>13.60</b>	<b>0.02</b>	<b>27.31</b>	<b>0.06</b>	<b>54.48</b>
IX	<b>Total comprehensive income/(loss) for the period/year (VII+VIII)</b>	<b>1,299.65</b>	<b>1,142.06</b>	<b>1,552.51</b>	<b>2,441.71</b>	<b>2,498.80</b>	<b>4,659.82</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)	-	-	-	-	-	222,665.10
XII	<b>Earning per share (EPS): (Not annualised)</b>						
	(a) Basic EPS	0.50	0.44	0.60	0.94	0.97	1.79
	(b) Diluted EPS	0.50	0.44	0.60	0.94	0.97	1.79

Part II		Quarter Ended			Half year ended		(₹ In Lakh)
STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES		30.9.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.9.2022 (Unaudited)	30.09.2021 (Unaudited)	Year Ended 31.03.2022 (Audited)
S.No.	Particulars	(3)	(4)	(5)	(6)	(7)	(8)
1	<b>Segment Revenue</b>						
a)	Real Estate	131.59	176.85	137.50	308.44	143.91	1,021.27
b)	Investment Activities	1,908.59	1,979.15	2,078.56	3,887.74	4,090.06	8,104.63
c)	Unallocated	645.77	416.20	358.99	1,061.97	628.81	1,447.48
	<b>Total Segment Revenue</b>	<b>2,685.95</b>	<b>2,572.20</b>	<b>2,575.05</b>	<b>5,258.15</b>	<b>4,862.78</b>	<b>10,573.38</b>
2	<b>Segment Result</b>						
	Profit (+)/ Loss (-) before finance cost and tax	-	-	-	-	-	-
a)	Real Estate	(78.36)	(165.84)	(152.83)	(244.20)	(233.46)	(585.22)
b)	Investment Activities	1,728.18	1,608.82	1,868.13	3,337.00	3,675.84	7,128.32
c)	Unallocated	108.50	105.33	106.67	213.83	(249.82)	(307.98)
	Less: Finance Cost	23.89	25.37	19.72	49.26	41.07	116.21
	<b>Profit before tax</b>	<b>1,734.43</b>	<b>1,522.94</b>	<b>1,802.25</b>	<b>3,257.37</b>	<b>3,151.49</b>	<b>6,118.91</b>
	Less: Current Tax	448.49	421.74	246.87	870.23	632.87	1,455.12
	Less: Deferred Tax	-	(27.26)	2.89	(27.26)	19.88	58.45
	<b>Profit after Tax</b>	<b>1,285.94</b>	<b>1,128.46</b>	<b>1,552.49</b>	<b>2,414.40</b>	<b>2,498.74</b>	<b>4,605.34</b>
3	<b>Segment Assets</b>						
a)	Real Estate	136,794.95	98,976.88	98,794.34	136,794.95	98,794.34	99,051.40
b)	Investment Activities	96,866.91	104,627.38	103,337.31	96,866.91	103,337.31	104,619.53
c)	Unallocated	17,835.11	50,470.19	48,401.08	17,835.11	48,401.08	49,235.69
	<b>Total Assets</b>	<b>251,496.97</b>	<b>254,074.45</b>	<b>250,532.73</b>	<b>251,496.97</b>	<b>250,532.73</b>	<b>252,906.62</b>
4	<b>Segment Liabilities</b>						
a)	Real Estate	421.59	440.81	364.78	421.59	364.78	320.90
b)	Investment Activities	810.36	831.41	695.67	810.36	695.67	605.86
c)	Unallocated	3,329.42	3,314.15	3,287.28	3,329.42	3,287.28	3,633.84
	<b>Total Liabilities</b>	<b>4,561.37</b>	<b>4,586.37</b>	<b>4,347.73</b>	<b>4,561.37</b>	<b>4,347.73</b>	<b>4,560.60</b>



## Part III

## STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

₹ 'n lakh

Particulars	As at	As at
	30.09.2022 (Unaudited)	31.03.2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	11,817.86	11,895.18
(b) Investment Property	118.30	118.59
(c) Right-of-use assets	518.50	638.16
(d) Financial Assets		
(i) Investments	6,200.42	5,900.27
(ii) Loans	1,310.45	58,583.45
(iii) Other Financial Assets	973.85	32,421.12
(e) Deferred Tax Assets (net)	1,927.47	1,900.20
(f) Income Tax Assets (net)	454.63	802.76
(g) Other, non-current assets	89,988.87	84,726.45
	<u>113,310.35</u>	<u>196,986.08</u>
<b>Current assets</b>		
(a) Inventories	14,074.78	13,862.78
(b) Financial Assets		
(i) Investments	12,830.07	9,653.37
(ii) Trade Receivable	110.00	-
(iii) Cash and cash equivalents	522.92	82.90
(iv) Bank Balances other than Cash and cash equivalents	32,376.04	300.50
(v) Loans	69,426.11	23,313.11
(vi) Other Financial Assets	7,634.38	7,612.44
(c) Other current assets	1,212.32	1,095.44
	<u>138,186.62</u>	<u>55,920.54</u>
<b>Total Assets</b>	<u>251,496.97</u>	<u>252,906.62</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	25,680.92	25,680.92
(b) Other equity	221,254.68	222,665.10
	<u>246,935.60</u>	<u>248,346.02</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Other Financial Liabilities	19.78	16.75
(b) Lease Liabilities	330.82	461.25
(c) Provisions	278.26	314.19
	<u>628.86</u>	<u>792.19</u>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Other Financial Liabilities	252.15	111.57
(b) Lease Liabilities	258.59	246.84
(c) Other current liabilities	3,192.00	3,180.23
(d) Provisions	229.77	229.77
	<u>3,932.51</u>	<u>3,768.41</u>
<b>Total Equity and Liabilities</b>	<u>251,496.97</u>	<u>252,906.62</u>

## Part IV

## STANDALONE UNAUDITED STATEMENT OF CASH FLOWS

₹ In lakh

Particulars	Half Year ended		Half Year ended	
	30.09.2022		30.09.2021	
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax		3,257.37		3,151.49
Adjustments for:				
- Depreciation and amortization expense	198.71		178.85	
- Finance costs	49.26		41.07	
- Interest income on financial assets at amortised cost at EIR	(3,750.37)		(3,872.01)	
- Provisions no longer required written back	(150.00)		(0.03)	
- Net gain on financial assets carried at FVTPL	(221.22)		(163.74)	
- Loss/(profit) on sale of property, plant and equipment	-		-	
- Lease income	(6.75)		(6.75)	
- Payment of lease liability	-		-	
- Provision for gratuity & leave encashment	(26.54)	(3,906.91)	15.29	(3,807.32)
<b>Operating profit before working capital changes and tax</b>		<b>(649.54)</b>		<b>(655.83)</b>
Adjustments for changes in working capital:				
-(Increase)/Decrease in other non-current assets and current assets	(5,379.30)		(1,501.93)	
-(Increase)/Decrease in inventories	(212.00)		-	
-(Increase)/Decrease in other current financial assets	(110.00)		1.23	
-(Increase)/Decrease in other non-current financial assets	-		-	
- Increase/(Decrease) in other non-current and current financial liabilities	293.61		42.07	
- Increase/(Decrease) in loans other than intercorporate deposits	5.00		1.29	
- Increase/(Decrease) in other current liabilities	11.78	(5,390.91)	(40.64)	(1,497.98)
<b>Cash generated from operations before tax</b>		<b>(6,040.45)</b>		<b>(2,153.81)</b>
- Income taxes (payment) / refund	(522.11)	(522.11)	(1,656.32)	(1,656.32)
<b>Net cash from/(used in) operating activities</b>		<b>(6,562.56)</b>		<b>(3,810.13)</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>				
- Purchase of property, plant and equipment	(1.54)		(2.12)	
- Proceeds from sale of property, plant and equipment	-		-	
- Purchase of investment in preference shares	-		(2,500.00)	
- Sale of investment in mutual funds	20,905.00		3,950.00	
- Purchase of investment in mutual funds	(23,860.49)		(5,000.00)	
- Extending of intercorporate deposits (loans)	(10,800.00)		(3,500.00)	
- Repayment of intercorporate deposits (loans)	21,955.00		6,300.00	
- Movement in fixed deposits	(628.27)		(1,971.85)	
- Lease income received	(2.63)		13.71	
Advance for investment in preference shares	-		-	
- Interest received	3,437.82	11,004.89	6,667.95	3,957.69
<b>Net cash from/(used in) investing activities</b>		<b>11,004.89</b>		<b>3,957.69</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
- Interest	-		(0.51)	
- Interim dividend paid	(3,852.14)		-	
- Payment of Lease liabilities	(150.17)	(4,002.31)	(144.98)	(145.49)
<b>Net cash from/(used in) financing activities</b>		<b>(4,002.31)</b>		<b>(145.49)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (I+II+III)</b>		<b>440.02</b>		<b>2.07</b>
Cash and cash equivalents at the beginning of the year		82.90		292.34
<b>Cash and cash equivalents at the end of the period</b>		<b>522.92</b>		<b>294.41</b>
<b>IV. Comments of Cash and cash equivalents</b>				
Balance with banks				
- In Current Account		518.44		286.01
Crsl on hand		4.48		8.40
<b>Cash and cash equivalents as per Ind AS 7</b>		<b>522.92</b>		<b>294.41</b>



**Notes:**

1. The aforesaid unaudited standalone financial results for the second quarter and half year ended 30th September, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on November 11, 2022.
2. 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.
3. The Company continues to recognize Real Estate and Investing activities as separate Business Segments.
4. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
5. The company has paid dividend @ Rs 1.50 per share on equity shares amounting to Rs 3852.14 lakh approved by the Board of Directors at its meeting held on July 6, 2022.

Place: New Delhi  
Date: 11.11.2022  
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



By the order of the board

Anil Bhatta  
CEO and Managing Director  
DIN: 00587533

