



July 21, 2022

To
Department of Corporate Relations,
BSE Limited,
25th Floor, P. J. Tower,
Dalal Street,
Mumbai-400001

Scrip ID: **OSIAJEE**

Scrip Code: **540198**

SUBJECT: OUTCOME OF BOARD MEETING

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in its meeting held on Thursday, July 21, 2022 have inter alia, transacted the following businesses:

1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the un-audited standalone and consolidated financial results for the quarter ended June 30, 2022 along with Limited Review Report issued by M/s. S. C Mehra & Associates LLP Ltd, Statutory Auditors of the Company as approved by Board of Directors.
2. **Declaration of Interim Dividend:** In terms of regulation 30 and 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors declared an Interim Dividend at 1% i.e 0.10/- paisa per equity shares of Rs. 10/- each for the Financial Year 2022-23. As per our earlier intimation dated July 13, 2022, the record date for the payment of Interim Dividend is July 29, 2022.

The said Interim Dividend will be credited/dispatched within 30 days from the date of its declaration to the shareholders whose name appears in the register of members as on the Record date.

3. **Increase in Authorised Share Capital of the Company and amendment in MOA:** The Board of Directors of the Company has approved to amend the Capital clause of the Memorandum of Association of the Company pursuant to their approval to increase the authorised share capital of the Company from INR 6,00,00,000/- divided into 60,00,000 equity shares of INR 10/- each to INR 10,00,00,000/- divided into 1,00,00,000 equity shares of INR 10/- each, subject to the approval of the members in the ensuing Annual General Meeting of the Company.

Osiajee Texfab Limited

CIN: L17299PB1995PLC055743

Registered Office Address: 1043- 1043, Bahadurpur Gate Road, Near Maurya Palace, Hoshiarpur- 146001, Punjab, India
Contact No. +91-90565-53253 | E-Mail: csosiajee.texfab@gmail.com | Website: www.osiajeehdl.com



4. **Rights Issue:** The Board of Directors of the Company has approved the issuance of equity shares of Rs. 10/- (face value) each of the Company on rights basis to eligible equity shareholders of the Company as on the record date (to be notified later), subject to necessary approvals and consent as may be necessary/ required for compliance of applicable laws, including the provisions of the SEBI (ICDR) Regulations, 2009 and all other applicable provisions.

Further, the Board has constituted and authorised a '**Rights Issue Committee**' to decide detailed terms and conditions of the Issue, including but not limiting to deciding the payment modalities/ schedule thereof, issue price, rights entitlement ratio, record date, timings, other terms and conditions and all other related matters etc. The Company will initiate the Rights Issue process after Shareholder's approval for increase of authorised share capital of the Company to be considered at the ensuing annual general meeting of the Company.

5. **Intimation of Recommendation of Appointment of Mr. Ranjeet Singh Rana (DIN: 09675082), as Independent Director of the Company:**

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of directors has approved the appointment of Mr. Ranjeet Singh Rana (DIN: 09675082), as Additional Director (in the capacity of Independent Director) of the Company, subject to the approval of members in the ensuing Annual General Meeting (enclosed herewith brief profile of Mr. Ranjeet Singh Rana as Annexure I)

The Board Meeting commenced at 3.00 p.m. and was concluded at 4.45 p.m.

This is for the information of general public as well as members of the exchange.

Kindly take the same on record.

Thanking you

Yours faithfully,

For Osiajee Texfab Limited

Reema Saroya
Managing Director
DIN: 08292397

Osiajee Texfab Limited

CIN: L17299PB1995PLC055743

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Independent Auditor's Review Report on Standalone unaudited quarterly financial results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review report to,
The Board of Directors,
Osiajee Texfab Limited.

We have reviewed the accompanying statement of unaudited financial results of **Osiajee Texfab Limited** for the quarter ended June 30, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 financial 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to the attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards 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.

Our conclusion on the Statement is not modified in respect of the above matter.

For **S C Mehra & Associates LLP**

Chartered Accountants

FRN 106156W

SURESH CHHAGANLAL
MEHRA

CA S C Mehra

Partner

M No: 39730

Digitally signed by SURESH CHHAGANLAL MEHRA
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UDIN: 22039730ANJNSZ2522

Place: Mumbai

Date: 21.07.2022

S C MEHRA & ASSOCIATES LLP

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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30th JUNE, 2022

(₹ in Lakhs)

Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022	
		Un-audited	Audited	Un-audited	Audited	
1	INCOME					
a)	Revenue from Operations	40.00	-	61.53	206.81	
b)	Other Income	-	5.00	-	9.00	
	Total Income (a+b)	40.00	5.00	61.53	215.81	
2	EXPENSES					
a)	Cost of Materials Consumed	-	-	-	-	
b)	Purchase of stock -in-trade	2.98	-	72.36	206.59	
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade.	26.03	-	(23.07)	(23.07)	
d)	Employees benefits expenses	2.31	4.31	-	8.39	
e)	Finance Costs	-	-	-	-	
f)	Depreciation and Amortization expenses	-	0.04	-	0.09	
g)	Other Expenses	5.93	4.21	4.34	21.72	
	Total Expenditure (a+b+c+d+e+f+g)	37.25	8.56	53.63	213.72	
3	Profit / (Loss) from Ordinary activities before exceptional items, extraordinary items and tax (1-2)	2.75	(3.56)	7.90	2.09	
4	Exceptional items	-	-	-	-	
5	Profit / (Loss) from ordinary activities before tax (3-4)	2.75	(3.56)	7.90	2.09	
6	Tax expenses-Current tax	-	0.54	-	0.54	
	- Deferred tax	-	-	-	-	
	Total Tax	-	0.54	-	0.54	
7	Net profit/ (Loss) for the period from continuing operations (5-6)	2.75	(4.10)	7.90	1.55	
8	Profit/(Loss) from discontinued operations	-	-	-	-	
9	Tax expense of discontinued operations	-	-	-	-	
10	Profit/(Loss) from discontinued operations after tax (8-9)	-	-	-	-	
11	Profit/(Loss) for the period (7+10)	2.75	(4.10)	7.90	1.55	
12	Other Comprehensive Income	-	-	-	-	
13	Total Comprehensive Income	2.75	(4.10)	7.90	1.55	
14	Face Value	10.00	10.00	10.00	10.00	
15	Paid-up equity share capital (Rs. Lacs)	540.00	540.00	540.00	540.00	

Osiajee Texfab Limited

CIN: L17299PB1995PLC055743

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16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-
17	Earnings Per Share (for continuing and discontinued operations)				
	a) Basic	0.05	(0.08)	0.15	0.03
	b) Diluted	0.05	(0.08)	0.15	0.03

Notes: -

1. These Standalone Financial Results for the quarter ended June 30, 2022 are in compliance with Indian Accounting Standards ('IND AS') as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
2. The above-mentioned results were reviewed by Audit Committee and thereafter approved and taken on record by the meeting of Board of Directors of the Company held on July 21, 2022. These results have been subjected to limited review by the statutory auditors of the Company.
3. The Board of Directors have declared an Interim Dividend of 0.10/- paisa per equity share at its meeting held on July 27, 2022.
4. The Company operates in single segment. Hence no segment wise figures are published.
5. Previous year figures have been regrouped/ rearranged whenever necessary to confirm to current year figures in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 01, 2021.
6. The above Unaudited Financial Results will be available on the website of the Company- www.osiajeehdl.com and BSE- www.bseindia.com

For Osiajee Texfab Limited

**Place: Hoshiarpur
Date: 21.07.2022**

**Reema Saroya
Managing Director
DIN: 08292397**

Osiajee Texfab Limited

CIN: L17299PB1995PLC055743

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Independent Auditor's Review Report on Consolidated unaudited quarterly financial results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
Osiajee Texfab Limited.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Osiajee Texfab Ltd.** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its ~~associates and joint ventures~~ for the quarter ended June 30, 2022, ("the Statement"), is submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
Osiajee Agro Farms Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S C MEHRA & ASSOCIATES LLP

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6. Our conclusion is not modified in respect of this matter.
7. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of **Osiajee Agro Farms limited (India)** (100% subsidiary) which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of Rs. 1,55,24,942/- as at June 30, 2022 and total revenue of Rs. 20,87,700/- and total net Profit of Rs. 17,58,017/- and total comprehensive Income of Rs. 17,58,017/- for the quarter ended June 30, 2022, and cash flows (net) of Rs. 20,32,716.92/- for the period from 01.04.2022 to 30.06.2022, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. N.A. and Rs. N.A. and total comprehensive income / loss of Rs. N.A. for the quarter ended N.A. and for the period from N.A. , respectively, as considered in the consolidated unaudited financial results, in respect of N.A. associates and N.A. joint ventures, based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **S C Mehra & Associates LLP**

Chartered Accountants

FRN 106156W

SURESH CHHAGANLAL
MEHRA

CA S C Mehra

Partner

M No: 39730

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UDIN: 22039730ANJOQA8721

Place: Mumbai

Date: 21.07.2022

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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30th JUNE, 2022

(₹ in Lakhs)

Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Un-audited	Audited	Un-audited	Audited
1	INCOME				
a)	Revenue from Operations	60.88	45.88	61.53	289.93
b)	Other Income	-	5.00	-	9.00
	Total Income (a+b)	60.88	50.88	61.53	298.93
2	EXPENSES				
a)	Cost of Materials Consumed	-	-	-	-
b)	Purchase of stock -in-trade	2.98	-	72.36	206.59
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade.	26.03	-	(23.07)	(23.07)
d)	Employees benefits expenses	4.29	7.95	-	13.00
e)	Finance Costs	-	-	-	-
f)	Depreciation and Amortization expenses	-	0.04	-	0.09
g)	Other Expenses	7.25	9.53	4.34	30.94
	Total Expenditure (a+b+c+d+e+f+g)	40.55	17.52	53.63	227.55
3	Profit / (Loss) from Ordinary activities before exceptional items, extraordinary items and tax (1-2)	20.33	33.36	7.90	71.38
4	Exceptional items	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3-4)	20.33	33.36	7.90	71.38
6	Tax expenses-Current tax	-	0.54	-	0.54
	- Deferred tax	-	-	-	-
	Total Tax	-	0.54	-	0.54
7	Net profit/ (Loss) for the period from continuing operations (5-6)	20.33	32.82	7.90	70.84
8	Profit/(Loss) from discontinued operations	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-
10	Profit/(Loss) from discontinued operations after tax (8-9)	-	-	-	-
11	Profit/(Loss) for the period (7+10)	20.33	32.82	7.90	70.84
12	Share of Profit / (Loss) of Associates	-	-	-	-
13	Minority Interest	-	-	-	-
14	Consolidated Net Profit/ (Loss) of the period	20.33	32.82	7.90	70.84
15	Other Comprehensive Income	-	-	-	-
16	Total Comprehensive Income	20.33	32.82	7.90	70.84

Osiajee Texfab Limited

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17	Face Value	10.00	10.00	10.00	10.00
18	Paid-up equity share capital (Rs. Lacs)	540.00	540.00	540.00	540.00
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-
20	Earnings Per Share (for continuing and discontinued operations)				
	a) Basic	0.38	0.61	0.15	1.31
	b) Diluted	0.38	0.61	0.15	1.31

Notes: -

1. These Consolidated Financial Results for the quarter ended June 30, 2022 are in compliance with Indian Accounting Standards ('IND AS') as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. The above-mentioned results were reviewed by Audit Committee and thereafter approved and taken on record by the meeting of Board of Directors of the Company held on July 21, 2022. These results have been subjected to limited review by the statutory auditors of the Company.
3. The Board of Directors have declared an Interim Dividend of 0.10/- paisa per equity share at its meeting held on July 27, 2022.
4. The Company operates in single segment. Hence no segment wise figures are published.
5. The Consolidated Financial Results includes the results of a wholly owned subsidiary company "Osiajee Agro Farms Limited". The Wholly Owned Subsidiary Company was incorporated on 29th September, 2021 at Hoshiarpur, Punjab. Therefore, the consolidated results for the period ended June 30, 2022 and the previous year ended June 30, 2021 are not comparable as the figures of the previous period are the Standalone figures.
6. Previous year figures have been regrouped/ rearranged whenever necessary to confirm to current year figures in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 01, 2021.
7. The above Unaudited Financial Results will be available on the website of the Company- www.osiajeehdl.com and BSE- www.bseindia.com

For Osiajee Texfab Limited

**Place: Hoshiarpur
Date: 21.07.2022**

**Reema Saroya
Managing Director
DIN: 08292397**

Osiajee Texfab Limited

CIN: L17299PB1995PLC055743

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The disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 are as follows

ANNEXURE- I

Brief Profile of Mr. Ranjeet Singh Rana, is as under:

Disclosure Requirement	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment: The Board has appointed Mr. Ranjeet Singh Rana (DIN: 09675082) as Additional (Independent) Director of the Company, subject to the approval of members at the ensuing Annual General Meeting.
Date of Appointment	21.07.2022
Term of Appointment	He will continue to hold the office of Independent Director for term of 5 years subject to the approval of members at the ensuing Annual General Meeting.
Brief Profile (in case of appointment)	Mr. Ranjeet Singh Rana has a Bachelor's degree in Commerce from University of Himachal Pradesh. He possesses great analytical and management skills required for the business. He also has wide knowledge and experience in the field of management.
Disclosure of relationships between directors	He is not related to any director of the Company
Mr. Ranjeet Singh Rana is not debarred from holding office of a director by virtue of any SEBI Order or any other such authorities.	

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