

OGL/ND/2024

31 July, 2024

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: OSWALGREEN

Subject: Outcome of the meeting of Board of Directors of Oswal Greentech Limited held on July 31, 2024

Dear Sir/ Madam,

In compliance with regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors in their meeting held today i.e. July 31, 2024 have, inter alia, considered, approved and taken on record the following:

Approval of un-audited financial results for the quarter ended June 30, 2024

The unaudited financial results of the company for the quarter ended June 30, 2024 have been reviewed by the Audit Committee in its meeting held on Wednesday, July 31, 2024 and based on its recommendation, approved by the Board of Directors of the Company at their meeting held on Wednesday, July 31, 2024.

Accordingly, please find enclosed herewith unaudited financial results for the quarter ended June 30, 2024 along with limited review report as submitted by the statutory auditors of the Company on the unaudited financial results. **(Annexure 1)**

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: 12:00 Noon
Time of Conclusion: 01:45 P.M.

Encl: A/a

7th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi- 110 001

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 June 30, 2024 and for the period from April 01, 2024 to June 30, 2024 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

A dispute has arisen relating to interest charged on Inter Corporate Deposits with one of the borrowers for the period relating to Covid and subsequent to it. The company has invoked arbitration clause as per the ICD agreement. In view of this dispute the Company has decided not to charge any further interest pending the arbitration proceedings. Consequently, the interest income and Current Assets are under stated by Rs 1057.51 lakh for the quarter under review. 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, as amended, 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.



Other Matter

5. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For OSWAL SUNIL & COMPANY
Chartered Accountants
Firm Registration No. 016520N


(CA Nawin K Lahoty)
Partner
Membership No. 056931
UDIN: 24056931BKEQGA5066

Place: New Delhi
Date: July 31, 2024



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 ended 30th June, 2024

(₹ In Lakh)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)
I	Revenue from operations	1,584.63	2,545.01	693.22	5,560.09
II	Other income	601.75	604.41	1,748.77	3,549.91
III	Total Income (I+II)	2,186.38	3,149.42	2,441.99	9,110.00
IV	Expenses				
	Cost of land, plots, development rights, constructed properties and others	679.46	1,550.22	-	3,029.22
	Employee benefits expense	406.34	376.38	404.13	1,731.93
	Finance Costs	13.05	14.73	19.62	68.69
	Depreciation and amortization expense	103.75	115.82	105.85	450.32
	Donation		1.71	0.60	4.99
	Consultancy and professional fee	132.38	160.70	141.29	521.92
	Expenses for leases of low value assets	1.46	(0.10)	0.23	2.80
	Rates and Taxes	14.21	14.19	234.77	275.54
	Contribution towards Corporate Social Responsibility	-	130.00	-	130.00
	Other expenses	281.22	308.05	133.61	1,841.92
	Total Expenses (IV)	1,631.87	2,671.70	1,040.10	8,057.33
V	Profit/(loss) before tax (III-IV)	554.51	477.72	1,401.89	1,052.67
VI	Tax expense for the period / year				
	Current tax (Including earlier year tax adjustment)	111.37	120.72	392.24	107.95
	Deferred Tax	(24.17)	22.52	108.86	307.53
VII	Profit/(loss) for the period/year (V-VI)	467.31	334.48	900.79	637.19
VIII	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(i) Equity instruments through other comprehensive income (FVTOCI)	0.01	0.12	0.05	0.17
	(ii) Remeasurement of defined benefit plan	6.07	24.25	0.02	24.27
	(iii) Income tax relating to these items	-	-	-	-
	Total other comprehensive income/(loss)	6.08	24.37	0.07	24.44
IX	Total comprehensive income/(loss) for the period/year (VII+VIII)	473.39	358.85	900.86	661.63
X	Paid-up equity share capital (face value of ₹ 10/- each)	25,680.92	25,680.92	25,680.92	25,680.92
XI	Other equity (excluding revaluation reserves)	-	-	-	2,23,262.50
XII	Earning per share (EPS): (Not annualised) for the quarter				
	(a) Basic EPS	0.18	0.13	0.35	0.25
	(b) Diluted EPS	0.18	0.13	0.35	0.25

(₹ In Lakh)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue				
	(a) Real Estate	859.03	1,790.95	20.47	2,769.13
	(b) Investment Activities	579.79	610.51	1,726.14	3,446.62
	(c) Unallocated	747.56	747.96	693.38	2,894.25
	Total Segment Revenue	2,186.38	3,149.42	2,441.99	9,110.00
2	Segment Result				
	Profit/(Loss) before tax and interest from each segment				
	(a) Real Estate	(313.25)	(496.99)	(210.29)	(2,409.73)
	(b) Investment Activities	374.43	225.81	1,495.24	2,364.28
	(c) Unallocated	506.38	763.63	136.56	1,166.81
	Less: Finance Cost	13.05	14.73	19.62	68.69
	Profit/(Loss) before tax	554.51	477.72	1,401.89	1,052.67
	Less: Current Tax (Including earlier year tax adjustment)	111.37	120.72	392.24	107.95
	Less: Deferred Tax	(24.17)	22.52	108.86	307.53
	Profit/(loss) after Tax	467.31	334.48	900.79	637.19
3	Segment Assets				
	(a) Real Estate	1,18,761.78	1,19,754.70	1,11,919.80	1,19,754.70
	(b) Investment Activities	82,554.78	81,488.88	91,009.09	81,488.88
	(c) Unallocated	53,049.85	52,262.56	50,598.62	52,262.56
	Total Assets	2,54,366.41	2,53,506.14	2,53,527.51	2,53,506.14
4	Segment Liabilities				
	(a) Real Estate	1,671.75	1,246.15	392.68	1,246.15
	(b) Investment Activities	663.60	657.81	367.10	657.81
	(c) Unallocated	2,614.30	2,658.76	3,585.10	2,658.76
	Total Liabilities	4,949.65	4,562.72	4,344.88	4,562.72



Notes:

- 1 The above Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2024 have been reviewed and recommended by the Audit Committee and were approved by the Board of Directors of the company at their respective meetings held on July 31, 2024.
- 2 The Company continues to recognize Real Estate and Investing activities as separate Business Segments.
- 3 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, 2021.
- 4 The figures for the quarter ended March 31, 2024 represents the difference between audited figures for the financial year and the limited review figures for the nine months period ended December 31, 2023.
- 5 A dispute has arisen relating to interest charged on Inter Corporate Deposits with one of the borrower for the period relating to Covid and subsequent to it. The company has invoked arbitration clause as per the ICD agreement. In view of this dispute the company has decided not to charge any further interest pending the arbitration proceedings. Consequently, the Interest Income and Current Assets are understated by Rs.1057.51 lakh for the quarter.
- 6 Earning per share is not annualised for the Quarter ended 30th June, 2024, Quarter ended 31 March, 2024 and Quarter ended 30th June, 2023
- 7 The figures of the previous periods have been re-grouped/ re-arranged wherever considered necessary.

By the order of the board



Anil Kumar Bhalla
CEO and Managing Director
DIN: 00587533

Place : New Delhi

Date : 31-07-2024

Regd. Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141 003 (Punjab)

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