

OGL/ND/2023

November 6, 2023

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

Dear Sir/ Madam,

Subject: Outcome of the meeting of Board of Directors of Oswal Greentech Limited held on November 6, 2023

Dear Sir/ Madam,

Pursuant to regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company at its meeting held on Monday, November 6, 2023 has *inter-alia* considered and approved unaudited financial results for the quarter and half year ended September 30, 2023.

We are enclosing herewith as follows:


- (i) Unaudited financial results as per Indian Accounting Standards for the quarter and half year ended September 30, 2023;
- (ii) Limited review report by M/s Oswal Sunil & Company, Chartered Accountants, Statutory Auditor of the Company for the quarter and half year ended September 30, 2023.

The abovementioned documents will also be available on the Company's website www.oswalgreens.com in the financial report section.

Kindly take the above information 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 : 2:20 pm

Encl: A/a

Part I		(₹ In Lakh)					
S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from operations	1,136.33	693.22	533.82	1,829.55	1,107.86	20,49,888
II	Other income	825.16	1,748.77	2,152.13	2,573.93	4,150.29	78,37,777
III	Total Income (I+II)	1,961.49	2,441.99	2,685.95	4,403.48	5,258.15	9,887.65
IV	Expenses						
	Cost of land, plots, development rights, constructed properties and others	1,375.05	-	120.06	1,375.05	279.04	279.03
	Employee benefits expense	462.71	404.13	395.73	866.84	708.02	1,613.09
	Finance Costs	18.01	19.62	23.89	37.63	49.26	106.45
	Depreciation and amortization expense	113.20	105.85	99.57	219.05	198.71	407.91
	Donation	1.32	0.60	0.70	1.92	3.80	5.87
	Consultancy and professional fee	131.57	141.29	129.85	272.86	427.95	675.05
	Expenses for leases of low value assets	2.30	0.23	0.02	2.53	0.18	2.16
	Rates and Taxes	12.25	234.77	10.64	247.02	21.21	43.63
	Contribution towards Corporate Social Responsibility	-	-	-	0.00	-	180.00
	Other expenses	341.34	133.61	171.06	474.95	312.61	749.23
	Total Expenses (IV)	2,457.75	1,040.10	951.52	3,497.85	2,000.78	4,062.42
V	Profit before tax (III-IV)	(496.26)	1,401.89	1,734.43	905.63	3,257.37	5,825.23
VI	Tax expense for the period / year						
	Current tax (including earlier year tax adjustment)	(191.99)	392.24	448.49	200.25	870.23	1,803.06
	Deferred Tax	18.94	108.86	-	127.80	(27.26)	234.34
VII	Profit for the period/year (V-VI)	(323.21)	900.79	1,285.94	577.58	2,414.40	3,787.83
VIII	Other Comprehensive Income						
	Items that will not reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income (FVTOCI)	-	0.05	0.12	0.05	0.15	(0.01)
	(ii) Remeasurement of defined benefit plan	-	0.02	13.59	0.02	27.16	0.09
	(iii) Income tax relating to these items	-	-	-	-	-	-
	Total other comprehensive income/(loss)	-	0.07	13.71	0.07	27.31	0.08
IX	Total comprehensive income/(loss) for the period/year (VII+VIII)	(323.21)	900.86	1,299.65	577.65	2,441.71	3,787.91
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)	-	-	-	-	-	2,22,600.87
XII	Earning per share (EPS): (Not annualised)						
	(a) Basic EPS	(0.13)	0.35	0.50	0.22	0.94	1.47
	(b) Diluted EPS	(0.13)	0.35	0.50	0.22	0.94	1.47

Part II		(₹ In Lakh)					
UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES							
S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment Revenue						
	(a) Real Estate	478.62	19.97	131.59	498.59	308.44	346.14
	(b) Investment Activities	551.01	1,726.84	1,908.59	2,277.85	3,887.74	7,510.23
	(c) Unallocated	931.86	695.18	645.77	1,627.04	1,061.97	2,031.28
	Total Segment Revenue	1,961.49	2,441.99	2,685.95	4,403.48	5,258.15	9,887.65
2	Segment Result						
	Profit/(Loss) before tax and interest from each segment						
	(a) Real Estate	(1,377.78)	(123.90)	(78.36)	(1,501.68)	(244.20)	(589.01)
	(b) Investment Activities	120.10	1,436.26	1,728.18	1,556.36	3,337.00	6,193.78
	(c) Unallocated	779.43	109.15	108.50	888.58	213.83	326.91
	Less: Finance Cost	18.01	19.62	23.89	37.63	49.26	106.45
	Profit before tax	(496.26)	1,401.89	1,734.43	905.63	3,257.37	5,825.23
	Less: Current Tax (including earlier year tax adjustment)	(191.99)	392.24	448.49	200.25	870.23	1,803.06
	Less: Deferred Tax	18.94	108.86	-	127.80	(27.26)	234.34
	Profit after Tax	(323.21)	900.79	1,285.94	577.58	2,414.40	3,787.83
3	Segment Assets						
	(a) Real Estate	1,18,545.03	1,12,093.50	1,36,794.95	1,18,545.03	1,36,794.95	1,10,377.38
	(b) Investment Activities	83,823.10	91,393.63	96,866.91	83,823.10	96,866.91	92,162.49
	(c) Unallocated	51,310.94	50,040.38	17,835.11	51,310.94	17,835.11	51,037.30
	Total Assets	2,53,679.07	2,53,527.51	2,51,496.97	2,53,679.07	2,51,496.97	2,53,577.17
4	Segment Liabilities						
	(a) Real Estate	863.75	366.89	421.59	863.75	421.59	1,334.22
	(b) Investment Activities	656.14	682.63	810.36	656.14	810.36	639.14
	(c) Unallocated	3,299.74	3,295.36	3,329.42	3,299.74	3,329.42	3,322.02
	Total Liabilities	4,819.63	4,344.88	4,561.37	4,819.63	4,561.37	5,295.38

Part III		(₹ In Lakh)	
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
Particulars	As at		As at
	30.09.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2023 (Audited)
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment		11,933.91	11,917.78
(b) Investment Property		117.73	118.02
(c) Right-of-use assets		279.19	398.85
(d) Financial Assets			
(i) Investments		6,200.36	6,200.26
(ii) Loans		-	-
(iii) Other Financial Assets		36,121.60	35,678.23
(e) Deferred Tax Assets (net)		1,538.06	1,665.87
(f) Income Tax Assets (net)		312.62	34.37
(g) Other non-current assets		92,027.92	91,027.51
		1,48,531.39	1,47,040.89
(2) Current assets			
(a) Inventories		26,719.47	19,145.95
(b) Financial Assets			
(i) Investments		11,171.07	9,031.60
(ii) Trade Receivables		30.31	-
(iii) Cash and cash equivalents		444.32	56.11
(iv) Bank Balances other than cash and cash equivalents		1,148.84	2,800.50
(v) Loans		61,424.76	70,405.85
(vi) Other financial assets		3,784.00	4,995.98
(c) Other current assets		424.91	100.29
		1,05,147.68	1,06,536.28
Total Assets		2,53,679.07	2,53,577.17
II. EQUITY AND LIABILITIES			
(1) EQUITY			
(a) Equity Share capital		25,680.92	25,680.92
(b) Other equity		2,23,178.52	2,22,600.87
		2,48,859.44	2,48,281.79
(2) LIABILITIES			
(a) Non-current liabilities			
(i) Financial Liabilities			
(ii) Other financial liabilities		439.12	19.78
(b) Lease liabilities		49.65	193.73
(c) Provisions		388.40	3,322.02
		877.17	526.58
(3) Current liabilities			
(a) Financial Liabilities			
(i) Trade Payable		58.10	998.25
(ii) Other financial liabilities		209.78	86.48
(b) Lease liabilities		288.72	273.32
(c) Other current liabilities		3,182.69	3,207.58
(d) Provisions		203.17	203.17
		3,942.46	4,768.80
Total Equity and Liabilities		2,53,679.07	2,53,577.17



Part IV

UNAUDITED STANDALONE CASH FLOW STATEMENT

(₹ In lakh)

		Half Year ended 30.09.2023 (Unaudited)	Half Year ended 30.09.2022 (Unaudited)
I.	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax	905.63	3,257.37
	Adjustments for:		
	- Depreciation and amortisation expense	219.05	198.71
	- Finance costs	37.63	49.26
	- Interest income on financial assets at amortised cost at EIR	(2,029.23)	(3,750.37)
	- Provisions no longer required written back	(1.57)	(150.00)
	- Net gain on financial assets carried at FVTPL	(323.12)	(221.22)
	- Lease income	(6.75)	(6.75)
	- Loss/(profit) on sale of property, plant and equipment	0.36	-
	- Provision for gratuity & leave encashment	56.81	(26.54)
		(2,046.82)	(3,906.91)
	Operating profit before working capital changes and tax	(1,141.19)	(649.54)
	Adjustments for changes in working capital:		
	- (Increase)/Decrease in other non-current assets and current assets	(1,325.04)	(5,379.30)
	- (Increase)/Decrease in inventories	(7,573.52)	(212.00)
	- (Increase)/Decrease in other current financial assets	1,651.66	(110.00)
	- (Increase)/Decrease in current financial liabilities	(30.31)	-
	- (Increase)/Decrease in non-current financial liabilities	419.34	-
	- (Increase)/Decrease in other current financial liabilities	124.86	293.61
	- (Increase)/Decrease in loans other than inter-corporate deposits	2.72	5.00
	- (Increase)/Decrease in Trade Payables	58.10	-
	- (Increase)/Decrease in other current liabilities	(1,023.14)	11.78
		(7,695.33)	(5,390.91)
	Cash generated from operations before tax	(8,836.52)	(6,040.45)
	- Income taxes (payment) / refund	(478.50)	(522.11)
	Net cash from/(used in) operating activities	(9,315.02)	(6,562.56)
II.	CASH FLOW FROM INVESTING ACTIVITIES		
	- Purchase of property, plant and equipment	(116.45)	(1.54)
	- Sale of fixed assets	0.90	-
	- Sale of investment in mutual funds & Commercial Paper	5683.65	20,905.00
	- Purchase of investment in mutual funds & Commercial Paper	(7,500.00)	(23,860.49)
	- Extending of intercorporate deposits (loans)	(2,000.00)	(10,800.00)
	- Repayment of intercorporate deposits (loans)	10,978.36	21,955.00
	- Movement in fixed deposits	(443.37)	(628.27)
	- Lease income received	(2.63)	(2.63)
	- Interest received	3,250.59	3,477.82
		9,851.05	11,004.89
	Net cash from/(used in) investing activities	9,851.05	11,004.89
III.	CASH FLOWS FROM FINANCING ACTIVITIES		
	- Interest	(0.01)	-
	- Interim Dividend paid	-	(3,852.14)
	- Payment of Lease liabilities	(147.81)	(150.17)
	Net cash generated from/(used in) financing activities	(147.82)	(4,002.31)
	Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)	388.21	440.02
	Cash and cash equivalents at the beginning of the year	56.11	82.90
	Cash and cash equivalents at the end of the period	444.32	522.92
IV.	Components of Cash and cash equivalents		
	Balances with banks		
	- in Current Account	434.61	518.44
	Cash on hand	9.71	4.48
	Cash and cash equivalents as per Ind AS 7	444.32	522.92

Notes:

- The above unaudited standalone financial results for the second quarter and half year ended 30th September, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on November 6, 2023.
- 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.
- The Company continues to recognize Real Estate and Investing activities as separate Business Segments.
- Earning per share is not annualised for the quarter and half year ended 30 September, 2023, quarter ended 30 June, 2023 and quarter and half year ended 30 September, 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 : 06.11.2023
Regd. Office : Near Jain Colony, Vijay Inder Nagar, RDB Road, Ludhiana-141 003 (Punjab)
Contact: 0161- 2544238 ; 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 September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, 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: 23054045B9YNJF2070

Place: New Delhi

Date: November 06, 2023

