

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 May 30, 2022

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 you that the Board of Directors in their meeting held today i.e. May 30, 2022 have, inter alia, considered, approved and taken on record the following:

- (i) **Statement showing the standalone audited financial results of the Company for the quarter and year ended March 31, 2022, along with the statement of assets and liabilities and cash flows as at the year ended March 31, 2022.**

The aforesaid financial results have been reviewed by Audit Committee in its meeting held on Monday, May 30, 2022 and based on its recommendation, approved by the Board of Directors at its meeting held on Monday, May 30, 2022. An extract of the aforesaid financial results would be published in the newspapers in accordance with the Listing Regulations.

- (ii) **Auditors report on the standalone audited financial results.**

In terms of second proviso to regulation 33(3)(d) of the Listing Regulations, we confirm that the Statutory Auditors have issued an audit report with unmodified opinion on the annual audited financial results of the Company for the financial year ended March 31, 2022.

Please find enclosed following documents:

- (i) Audited financial results for the quarter and year ended March 31, 2022;
(ii) Auditors report for the year ended March 31, 2022;

(iii) Declaration from Chief Financial Officer of the Company confirming that Auditors has issued unmodified opinion with respect to the audited financial results for the quarter/ year ended March 31, 2022;

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 : 12:05 pm

Time of conclusion : 1:55 pm

Encl: A/a

OSWAL GREENTECH LIMITED

Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L24112PB1981PLC031099
Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2022

Part I

(₹ In Lakh)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Refer Note 3)	31.12.2021 (Unaudited)	31.03.2021 (Refer Note 3)	31.03.2022 (Audited)	31.03.2021 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
I	Revenue from operations	406.73	1,275.71	623.93	2,401.48	1,938.43
II	Other income	1,993.58	2,034.58	2,120.02	8,171.90	9,537.44
III	Total Income (I+II)	2,400.31	3,310.29	2,743.95	10,573.38	11,475.87
IV	Expenses					
	Purchase of stock-in-trade	(123.67)	278.70	-	3,903.01	-
	Changes in inventories Stock-in-Trade and work-in-progress	123.67	701.73	292.70	(2,760.72)	292.70
	Employee benefits expense	287.87	359.26	296.50	1,310.43	1,323.32
	Finance Costs	57.20	17.94	26.42	116.21	98.05
	Depreciation and amortization expense	89.26	89.86	92.47	357.97	370.60
	Donation	5.10	301.36	58.06	522.75	393.34
	Expense for Leases of low-value assets	(5.98)	2.75	11.44	2.39	11.44
	Consultancy and professional fees	74.52	110.46	133.40	441.77	528.08
	Rates and Taxes	10.55	10.86	9.96	42.91	39.16
	Other expenses	187.06	164.68	93.84	517.75	398.35
	Total Expenses (IV)	705.58	2,037.60	1,014.79	4,454.47	3,455.04
V	Profit before tax (III-IV)	1,694.73	1,272.69	1,729.16	6,118.91	8,020.83
VI	Tax expense/(credit)					
	Current tax	396.12	426.13	387.77	1,455.12	2,965.63
	Deferred Tax	29.65	8.92	120.26	58.45	53.63
VII	Profit for the period/year (V-VI)	1,268.96	837.64	1,221.13	4,605.34	5,001.57
VIII	Other Comprehensive Income					
	Items that will not reclassified to profit or loss					
	(i) Equity instruments through other comprehensive income (FVTOCI)	(0.13)	0.23	0.01	0.16	0.07
	(ii) Remeasurement of defined benefit plan	54.32	-	103.96	54.32	41.43
	(iii) Income tax relating to these items	-	-	-	-	-
	Total other comprehensive income/(loss)	54.19	0.23	103.97	54.48	41.50
IX	Total comprehensive income/(loss) for the period/year (VII+VIII)	1,323.15	837.87	1,325.10	4,659.82	5,043.07
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
XI	Other equity (excluding revaluation reserves)	-	-	-	222,665.10	218,005.28
XII	Earning per share (EPS): (Not annualised)					
	(a) Basic EPS	0.49	0.33	0.48	1.79	1.95
	(b) Diluted EPS	0.49	0.33	0.48	1.79	1.95

Part II

STANDALONE AUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ In Lakh)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Refer Note 3)	31.12.2021 (Unaudited)	31.03.2021 (Refer Note 3)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Segment Revenue					
a)	Real Estate	6.32	871.04	187.21	1,021.27	206.48
b)	Investment Activities	1,986.85	2,027.72	1,913.78	8,104.63	9,296.41
c)	Unallocated	407.14	411.53	642.96	1,447.48	1,972.98
	Total Segment Revenue	2,400.31	3,310.29	2,743.95	10,573.38	11,475.87
2	Segment Result					
	Profit/(Loss) before tax and interest from each segment					
a)	Real Estate	(101.69)	(250.07)	(170.78)	(585.22)	(469.81)
b)	Investment Activities	1,699.76	1,752.72	1,757.65	7,128.32	8,517.83
c)	Unallocated	153.86	(212.02)	168.71	(307.98)	70.86
	Less: Finance Cost	57.20	17.94	26.42	116.21	98.05
	Profit before tax	1,694.73	1,272.69	1,729.16	6,118.91	8,020.83
	Less: Current Tax	396.12	426.13	387.77	1,455.12	2,965.63
	Less: Deferred Tax	29.65	8.92	120.26	58.45	53.63
	Profit after Tax	1,268.96	837.64	1,221.13	4,605.34	5,001.57
3	Segment Assets					
a)	Real Estate	99,051.40	98,204.53	97,350.76	99,051.40	97,350.76
b)	Investment Activities	104,619.53	104,313.82	103,887.75	104,619.53	103,887.75
c)	Unallocated	49,235.69	48,769.88	47,832.35	49,235.69	47,832.35
	Total Assets	252,906.62	251,288.23	249,070.86	252,906.62	249,070.86
4	Segment Liabilities					
a)	Real Estate	320.90	337.05	286.93	320.90	286.93
b)	Investment Activities	605.86	647.35	590.18	605.86	590.18
c)	Unallocated	3,633.84	3,280.96	4,507.55	3,633.84	4,507.55
	Total Liabilities	4,560.60	4,265.36	5,384.66	4,560.60	5,384.66



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Part III

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakh)

Particulars	As at	As at
	31.03.2022 (Audited)	31.03.2021 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	11,895.08	11,816.13
(b) Investment Property	118.59	119.16
(c) Right-of-use assets	638.16	478.06
(d) Financial Assets		
(i) Investments	5,900.27	2,730.11
(ii) Loans	58,583.45	11,207.42
(iii) Other Financial Assets	32,421.12	30,449.27
(e) Deferred Tax Assets (net)	1,900.20	1,958.65
(f) Income Tax Assets (net)	802.76	703.42
(g) Other non-current assets	84,726.45	84,735.64
	196,986.08	144,197.86
(2) Current assets		
(a) Inventories	13,862.78	11,102.06
(b) Financial Assets		
(i) Investments	9,653.37	8,564.67
(ii) Cash and cash equivalents	82.90	292.34
(iii) Bank Balances other than cash and cash equivalents	300.50	300.50
(iv) Loans	23,313.11	73,945.40
(v) Other financial assets	7,612.44	8,542.23
(c) Other current assets	1,095.44	2,125.80
	55,920.54	104,873.00
Total Assets	252,906.62	249,070.86
II. EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share capital	25,680.92	25,680.92
(b) Other equity	222,665.10	218,005.28
	248,346.02	243,686.20
LIABILITIES		
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	16.75	3.38
(b) Lease liabilities	461.25	275.82
(c) Provisions	314.19	365.88
	792.19	645.08
(3) Current liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	111.57	117.33
(b) Lease liabilities	246.84	255.17
(c) Other current liabilities	3,180.23	4,170.49
(d) Provisions	229.77	196.59
	3,768.41	4,739.58
Total Equity and Liabilities	252,906.62	249,070.86



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Part IV
AUDITED STANDALONE CASH FLOW STATEMENT

(₹ in lakh)

Particulars	Year ended		Year ended	
	31.03.2022 (Audited)		31.03.2021 (Audited)	
I. CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax		6,118.91		8,020.83
Adjustments for:				
- Depreciation and amortisation expense	357.97		370.60	
- Finance costs	116.21		98.05	
- Interest income on financial assets at amortised cost at EIR	(7,717.27)		(9,279.96)	
- Provisions no longer required written back	(0.03)		(169.09)	
- Net gain on financial assets carried at FVTPL	(338.69)		(72.50)	
- Lease income	(13.50)		(13.50)	
- Provision for gratuity & leave encashment	0.26	(7,595.05)	(10.23)	(9,076.63)
Operating profit before working capital changes and tax		(1,476.14)		(1,055.80)
Adjustments for changes in working capital:				
-(Increase)/Decrease in other non-current assets and current assets	1,039.55		(2,114.53)	
-(Increase)/Decrease in inventories	(2,760.73)		292.70	
- Increase/(Decrease) in other current financial assets	2.65		(1.81)	
- Increase/(Decrease) in non-current financial liabilities	13.37		1.50	
- Increase/(Decrease) in other current financial liabilities	(5.73)		(26.99)	
- Increase/(Decrease) in loans other than inter-corporate deposits	1.85		2.46	
- Increase/(Decrease) in other current liabilities	(990.26)	(2,699.30)	28.20	(1,818.47)
Cash generated from operations before tax		(4,175.44)		(2,874.27)
- Income taxes (payment) / refund	(1,554.46)	(1,554.46)	(1,715.93)	(1,715.93)
Net cash from/(used in) operating activities		(5,729.90)		(4,590.20)
II. CASH FLOW FROM INVESTING ACTIVITIES				
- Purchase of property, plant and equipment	(596.45)		(7.21)	
- Sale of investment in mutual funds	8,400.00		6,490.69	
- Purchase of investment in mutual funds	(9,150.00)		(14,350.00)	
- Extending of intercorporate deposits (loans)	(8,800.00)		(6,400.00)	
- Repayment of intercorporate deposits (loans)	12,054.41		13,980.00	
- Purchase of investment in preference shares	(3,170.00)		(2,730.00)	
- Movement in fixed deposits	(1,971.85)		-	
- Advance for investment in preference shares	(300.00)		-	
- Lease income received	28.42		10.73	
- Interest received	8,929.49	5,424.02	7,975.39	4,969.60
Net cash from/(used in) investing activities		5,424.02		4,969.60
III. CASH FLOWS FROM FINANCING ACTIVITIES				
- Interest	(0.67)		-	
- Payment of Lease liabilities	97.11	96.44	(289.27)	(289.27)
Net cash generated from/(used in) financing activities		96.44		(289.27)
Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)		(209.44)		90.13
Cash and cash equivalents at the beginning of the year		292.34		202.21
Cash and cash equivalents at the end of the year		82.90		292.34
IV. Components of Cash and cash equivalents				
Balances with banks				
- in Current Account		79.71		286.78
Cash on hand		3.19		5.56
Cash and cash equivalents as per Ind AS 7		82.90		292.34

Notes:

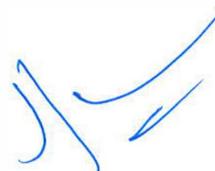
- The aforesaid financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 30, 2022.
- The Company continues to recognize Real Estate and Investing activities as separate Business Segments.
- Figures for the quarters ended 31 March 2022 and 31 March 2021 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years

Place : New Delhi
Date : 30.05.2022
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 Bhalla
CEO and Managing Director
DIN: 00587533







Independent Auditor's Report on Quarterly and Year to date Standalone Annual Financial Results of Oswal Greentech Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Oswal Greentech Limited

Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of **Oswal Greentech Limited** ('the Company') for the quarter and year ended 31 March 2022 ('the statement'), attached herewith, 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.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SA) specified under Section 143(10) of the Companies Act 2013 as amended ('the Act'). Our responsibilities under those Standards are further described in "Auditor's Responsibilities for the audit of Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion

Responsibilities of Management and Those Charged with Governance for the Statement

This Statement has been prepared on the basis of Standalone Annual Financial Statement. The Company's Board of Directors are responsible for preparation and presentation of the statement that give a true and fair view of the net profit after tax and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the company.

Auditor's Responsibility for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended 31st March 2022 being the balancing figure between audited figures in respect of full financial year ended 31st March 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For Agarwal and Dhandhania
Chartered Accountants
Firm's Registration No. 125756W

CA Alok Dhandhania
(Partner)
Membership No. 111062
Date: 30th May, 2022
Place: New Delhi
UDIN: 22111062AJWLMP7596

OGL/ND/2022

May 30, 2022

Electronic Filing

Department of Corporate Services/ Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
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Email id: corp.relations@bseindia.com
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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: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

I, Vipin Kumar Vij, Chief Financial Officer of Oswal Greentech Limited having its registered office at Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141003, hereby declare that the Statutory Auditors of the Company, M/s Agarwal & Dhandhania, Chartered Accountants (FRN: 125756W) have issued an Audit Report with unmodified opinion on the annual audited financial results of the Company for the year ended March 31, 2022.

This declaration is given in compliance to regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time.

You are requested to take this declaration on your records.

Thanking you,

Yours sincerely,
For Oswal Greentech Limited


Vipin Kumar Vij
Chief Financial Officer