

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, 2021

Part I		(₹ In Lakh)				
S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Refer Note 3)	31.12.2020 (Unaudited)	31.03.2020 (Refer Note 3)	31.03.2021 (Audited)	31.03.2020 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
I	Revenue from operations	623.93	446.01	378.26	1,938.43	1,830.99
II	Other income	2,120.02	2,473.39	2,490.50	9,537.44	9,884.61
III	Total Income (I+II)	2,743.95	2,919.40	2,868.76	11,475.87	11,715.60
IV	Expenses					
	Changes in inventories Stock-in-Trade and work-in-progress	292.70	-	(5,116.81)	292.70	(5,116.81)
	Employee benefits expense	296.50	365.29	337.28	1,323.32	1,351.09
	Finance Costs	26.42	22.65	(2.12)	98.05	118.61
	Depreciation and amortization expense	92.47	92.96	98.28	370.60	392.83
	Donation	58.06	265.97	630.50	393.34	966.46
	Rent	11.44	-	(6.63)	11.44	17.13
	Consultancy and professional fees	133.40	118.31	417.60	528.08	1,010.40
	Rates and Taxes	9.96	9.75	10.30	39.16	30.98
	Other expenses	93.84	172.27	94.93	398.35	484.89
	Total Expenses (IV)	1,014.79	1,047.20	(3,536.67)	3,455.04	(744.42)
V	Profit before exceptional items and tax (III-IV)	1,729.16	1,872.20	6,405.43	8,020.83	12,460.02
VI	Exceptional items	-	-	2,277.27	-	2,277.27
VII	Profit before tax (V-VI)	1,729.16	1,872.20	4,128.16	8,020.83	10,182.75
VIII	Tax expense/(credit)					
	Current tax	387.77	1,436.86	128.00	2,965.63	1,972.39
	Deferred Tax	120.26	7.90	1,093.57	53.63	1,064.63
IX	Profit for the period/year (VII-VIII)	1,221.13	427.44	2,906.59	5,001.57	7,145.73
X	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(i) Equity instruments through other comprehensive income (FVTOCI)	0.01	-	(0.01)	0.07	(0.04)
	(ii) Remeasurement of defined benefit plan	103.96	(20.84)	(83.38)	41.43	(83.38)
	Total other comprehensive income/(loss)	103.97	(20.84)	(83.39)	41.50	(83.42)
XI	Total comprehensive income/(loss) for the period/year (IX+X)	1,325.10	406.60	2,823.20	5,043.07	7,062.31
XII	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
XIII	Other equity (excluding revaluation reserves)	-	-	-	2,18,005.28	2,12,962.21
XIV	Earning per share (EPS): (Not annualised)					
	(a) Basic EPS	0.48	0.17	1.13	1.95	2.78
	(b) Diluted EPS	0.48	0.17	1.13	1.95	2.78

Part II
STANDALONE AUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

		(₹ In Lakh)				
S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Refer Note 3)	31.12.2020 (Unaudited)	31.03.2020 (Refer Note 3)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Segment Revenue					
a)	Real Estate	187.21	6.44	6.95	206.48	26.77
b)	Investment Activities	1,913.78	2,466.54	2,464.79	9,296.41	9,805.63
c)	Unallocated	642.96	446.42	397.02	1,972.98	1,883.20
	Total Segment Revenue	2,743.95	2,919.40	2,868.76	11,475.87	11,715.60
2	Segment Result					
	Profit (+) / Loss (-) before Exceptional items, interest and tax					
a)	Real Estate	(170.78)	(114.95)	5,069.37	(469.81)	4,659.54
b)	Investment Activities	1,757.65	2,222.42	2,356.31	8,517.83	8,988.65
c)	Unallocated	168.71	(212.62)	(1,022.37)	70.86	(1,069.56)
	Less: Finance Cost	26.42	22.65	(2.12)	98.05	118.61
	Less: Exceptional Items	-	-	2,277.27	-	2,277.27
	Profit before tax	1,729.16	1,872.20	4,128.16	8,020.83	10,182.75
	Less: Current Tax	387.77	1,436.86	128.00	2,965.63	1,972.39
	Less: Deferred Tax	120.26	7.90	1,093.57	53.63	1,064.63
	Profit after Tax	1,221.13	427.44	2,906.59	5,001.57	7,145.73
3	Segment Assets					
a)	Real Estate	97,350.76	95,582.44	95,571.25	97,350.76	95,571.25
b)	Investment Activities	1,03,887.75	1,05,010.27	1,01,214.77	1,03,887.75	1,01,214.77
c)	Unallocated	47,832.35	47,444.38	46,693.18	47,832.35	46,693.18
	Total Assets	2,49,070.86	2,48,037.09	2,43,479.20	2,49,070.86	2,43,479.20
4	Segment Liabilities					
a)	Real Estate	286.93	289.26	324.09	286.93	324.09
b)	Investment Activities	590.18	578.77	647.68	590.18	647.68
c)	Unallocated	4,507.55	4,807.96	3,864.30	4,507.55	3,864.30
	Total Liabilities	5,384.66	5,675.99	4,836.07	5,384.66	4,836.07



Part III

STANDALONE STATEMENT OF AUDITED ASSETS AND LIABILITIES

(₹ In Lakh)

Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	11,816.13	11,939.93
(b) Investment Property	119.16	119.73
(c) Right-of-use assets	478.06	717.08
(d) Financial Assets		
(i) Investments	2,730.11	0.04
(ii) Trade Receivables	-	-
(iii) Loans	11,253.00	29,440.96
(iv) Other Financial Assets	30,403.69	30,403.69
(e) Deferred Tax Assets (net)	1,958.65	2,012.28
(f) Income Tax Assets (net)	703.42	995.26
(g) Other non-current assets	84,735.64	84,728.39
	<u>1,44,197.86</u>	<u>1,60,357.36</u>
(2) Current assets		
(a) Inventories	11,102.06	11,394.76
(b) Financial Assets		
(i) Investments	8,564.67	632.86
(ii) Cash and cash equivalents	292.34	202.21
(iii) Bank Balances other than Cash and cash equivalents	300.50	300.50
(iv) Loans	73,945.40	63,339.91
(v) Other Financial Assets	8,542.23	7,233.08
(c) Other current assets	2,125.80	18.52
	<u>1,04,873.00</u>	<u>83,121.84</u>
Total Assets	<u>2,49,070.86</u>	<u>2,43,479.20</u>
II. EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share capital	25,680.92	25,680.92
(b) Other equity	2,18,005.28	2,12,962.21
	<u>2,43,686.20</u>	<u>2,38,643.13</u>
LIABILITIES		
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	275.82	525.50
(ii) Other Financial Liabilities	3.38	1.88
(b) Provisions	365.88	379.75
	<u>645.08</u>	<u>907.13</u>
(3) Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	255.17	232.19
(ii) Other Financial Liabilities	117.33	144.32
(b) Other current liabilities	4,170.49	3,353.52
(c) Provisions	196.59	198.91
	<u>4,739.58</u>	<u>3,928.94</u>
Total Equity and Liabilities	<u>2,49,070.86</u>	<u>2,43,479.20</u>



Part IV
STANDALONE CASH FLOW STATEMENT

(₹ in lakh)

S. No	Particulars	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
I.	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax	8,020.83	10,182.75
	Adjustments for:		
	-Exceptional Items	-	2,277.27
	-Depreciation and amortization expense	370.60	392.83
	-Finance costs	98.05	118.61
	-Interest income on financial assets at amortised cost at EIR	(9,279.96)	(9,711.56)
	-Provisions no longer required written back	(169.09)	(50.63)
	-Net gain on financial assets carried at FVTPL	(72.50)	(80.58)
	-Loss/(profit) on sale of property, plant and equipment	-	1.12
	-Lease income	(13.50)	(13.50)
	-Provision for gratuity & leave encashment	(10.23)	(1.33)
	Operating profit before working capital changes and tax	(1,055.80)	3,114.98
	Adjustments for changes in working capital:		
	-(Increase)/Decrease in other non-current assets and current assets	(2,114.53)	(13.32)
	-(Increase)/Decrease in inventories	292.70	(5,116.81)
	-(Increase)/Decrease in other current financial assets	(1.81)	(0.84)
	-(Increase)/Decrease in other non-current financial liabilities	-	5.70
	-Increase/(Decrease) in non-current financial liabilities	1.50	-
	-Increase/(Decrease) in other current financial liabilities	(26.99)	(37.70)
	-Increase/(Decrease) in loans other than inter-corporate deposits	2.46	3.65
	-Increase/(Decrease) in other current liabilities	28.20	11.75
	Cash generated from operations before tax	(2,874.27)	(2,032.59)
	-Income taxes (payment) / refund	(1,715.93)	(2,255.85)
	Net cash from/(used in) operating activities	(4,590.20)	(4,288.44)
II.	CASH FLOW FROM INVESTING ACTIVITIES		
	-Purchase of property, plant and equipment	(7.21)	(12.85)
	-Proceeds from sale of property, plant and equipment	-	1.30
	-Sale of investment in mutual funds	6,490.69	8,736.93
	-Purchase of investment in mutual funds	(14,350.00)	(8,365.00)
	-Extending of intercorporate deposits (loans)	(6,400.00)	(24,350.00)
	-Repayment of intercorporate deposits (loans)	13,980.00	21,538.62
	-Purchase of investment in preference shares	(2,730.00)	-
	-Movement in fixed deposits	-	(1,841.11)
	-Lease income received	10.73	1.35
	-Interest received	7,975.39	8,974.46
	Net cash from/(used in) investing activities	4,969.60	4,683.70
III.	CASH FLOWS FROM FINANCING ACTIVITIES		
	-Payment of Lease liabilities	(289.27)	(288.59)
	Net cash from/(used in) financing activities	(289.27)	(288.59)
	Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)	90.13	106.67
	Cash and cash equivalents at the beginning of the year	202.21	95.54
	Cash and cash equivalents at the end of the year	292.34	202.21
IV.	Components of Cash and cash equivalents		
	Balances with banks		
	-in Current Account	286.78	199.40
	Cash on hand	5.56	2.81
	Cash and cash equivalents as per Ind AS 7	292.34	202.21

Notes:

- The aforesaid financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on June 25, 2021.
- The Company continues to recognize Real Estate and Investing activities as separate Business Segments.
- Figures for the quarters ended 31 March 2021 and 31 March 2020 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
- Exceptional Items consists of write off of subsidies recoverable from Government authorities on DAP and Urea during FY 19-20.

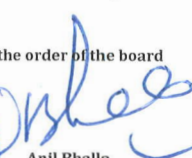
Place: New Delhi

Date: 25.06.2021

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 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 year ended 31 March 2021 ('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 year ended 31 March 2021.

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.

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.

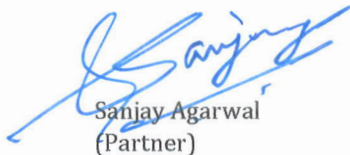
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended 31st March 2021 being the balancing figure between audited figures in respect of full financial year ended 31st March 2021 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


Sanjay Agarwal
(Partner)

Membership No. 078579

Date: 25 June. 2021

Place: New Delhi

UDIN: 21078579 AAAAAN 8200



OGL/ND/2021

June 25, 2021

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: 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 & Dhandhanania, 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, 2021.

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

