

OGL/ND/2023

August 4, 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 August 4, 2023

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 we wish to inform that the Board of Directors in their meeting held today i.e. August 4, 2023 have, inter alia, considered, approved and taken on record the following:

(i) Approval of un-audited financial results for the quarter ended June 30, 2023

The unaudited financial results of the company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee in its meeting held on Friday, August 4, 2023 and based on its recommendation, approved by the Board of Directors of the Company at their meeting held on Friday, August 4, 2023.

Accordingly, please find enclosed herewith unaudited financial results for the quarter ended June 30, 2023 along with limited review report as submitted by the statutory auditors of the Company on the unaudited financial results. **(Annexure 1)**

(ii) Appointment of M/s SVP and Associates, Chartered Accountants, New Delhi (FRN: 003838N) as Internal Auditors of the Company for the financial year 2023-24.

The Board of Directors, based on the recommendation of Audit Committee, at its meeting held on August 4, 2023 has approved the appointment of M/s SVP and Associates, Chartered Accountants, New Delhi (FRN: 003838N) as the Internal Auditors of the Company to carry out the internal audit for the financial year 2023-24.

Disclosure required pursuant to regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 in respect of appointment of M/s SVP and Associates as internal auditor is enclosed as **Annexure 2** to this letter.

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

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(iii) Appointment of M/s CT & Company, Company Secretaries, New Delhi as Secretarial Auditors of the Company for the financial year 2023-24.

The Board of Directors, based on the recommendation of Audit Committee, at its meeting held on August 4, 2023 has approved the appointment of M/s CT & Company, Company Secretaries, New Delhi as the Secretarial Auditors of the Company to carry out the secretarial audit for the financial year 2023-24.

Disclosure required pursuant to regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 in respect of appointment of M/s CT & Company as secretarial auditor is enclosed as **Annexure 3** to this letter.

(iv) Re-appointment of Mr. Ayussh Sanghi (DIN: 07102280) as Director (Independent & Non-executive) of the Company

The Board of Directors based on the recommendation of Nomination & Remuneration Committee, has approved the re-appointment of Mr. Ayussh Sanghi (DIN: 07102280) as Director (Independent & Non-executive) for second term of 5 years w.e.f April 25, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. Mr. Ayussh Sanghi is not related to any Director of the Company.

Further, he is not debarred from holding office of a Director by virtue of any SEBI order or any other authority. A brief profile of Mr. Ayussh Sanghi is enclosed herewith as **Annexure 4** to this letter.

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 : 12:53 pm

Encl: A/a

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, 2023

Part I		(₹ In Lakh)			
S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)
I	Revenue from operations	693.22	512.06	574.04	2,049.88
II	Other income	1,748.77	1,878.81	1,998.16	7,837.77
III	Total Income (I+II)	2,441.99	2,390.87	2,572.20	9,887.65
IV	Expenses				
	Cost of land, plots, development rights, constructed properties and others	-	-	158.98	279.03
	Employee benefits expense	404.13	421.93	312.29	1,613.09
	Finance Costs	19.62	34.78	25.37	106.45
	Depreciation and amortization expense	105.85	109.37	99.14	407.91
	Donation	0.60	1.45	3.10	5.87
	Consultancy and professional fee	141.29	155.17	298.10	675.05
	Expenses for leases of low value assets	0.23	0.42	0.16	2.16
	Rates and Taxes	234.77	11.65	10.57	43.63
	Contribution towards Corporate Social Responsibility	-	180.00	-	180.00
	Other expenses	133.61	161.32	141.55	749.23
	Total Expenses (IV)	1,040.10	1,076.09	1,049.26	4,062.42
V	Profit before tax (III-IV)	1,401.89	1,314.78	1,522.94	5,825.23
VI	Tax expense for the period / year				
	Current tax (Including earlier year tax adjustment)	392.24	659.19	421.74	1,803.06
	Deferred Tax	108.86	116.60	(27.26)	234.34
VII	Profit for the period/year (V-VI)	900.79	538.99	1,128.46	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	(0.14)	0.03	(0.01)
	(ii) Remeasurement of defined benefit plan	0.02	(40.65)	13.57	0.09
	(iii) Income tax relating to these items	-	-	-	-
	Total other comprehensive income/(loss)	0.07	(40.79)	13.60	0.08
IX	Total comprehensive income/(loss) for the period/year (VII+VIII)	900.86	498.20	1,142.06	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
XI	Other equity (excluding revaluation reserves)	-	-	-	2,22,600.87
XII	Earning per share (EPS): (Not annualised)				
	(a) Basic EPS	0.35	0.21	0.44	1.47
	(b) Diluted EPS	0.35	0.21	0.44	1.47

Part II		(₹ In Lakh)			
UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES					
S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment Revenue				
	(a) Real Estate	19.97	69.37	176.85	346.14
	(b) Investment Activities	1,726.84	1,834.20	1,979.15	7,510.23
	(c) Unallocated	695.18	487.30	416.20	2,031.28
	Total Segment Revenue	2,441.99	2,390.87	2,572.20	9,887.65
2	Segment Result				
	Profit/(Loss) before tax and interest from each segment				
	(a) Real Estate	(123.90)	(178.19)	(165.84)	(589.01)
	(b) Investment Activities	1,436.26	1,518.93	1,608.82	6,193.78
	(c) Unallocated	109.15	8.82	105.33	326.91
	Less: Finance Cost	19.62	34.78	25.37	106.45
	Profit before tax	1,401.89	1,314.78	1,522.94	5,825.23
	Less: Current Tax (Including earlier year tax adjustment)	392.24	659.19	421.74	1,803.06
	Less: Deferred Tax	108.86	116.60	(27.26)	234.34
	Profit after Tax	900.79	538.99	1,128.46	3,787.83
3	Segment Assets				
	(a) Real Estate	1,12,093.50	1,10,377.38	98,976.88	1,10,377.38
	(b) Investment Activities	91,393.63	92,162.49	1,04,627.38	92,162.49
	(c) Unallocated	50,040.38	51,037.30	50,470.19	51,037.30
	Total Assets	2,53,527.51	2,53,577.17	2,54,074.45	2,53,577.17
4	Segment Liabilities				
	(a) Real Estate	366.89	1,334.22	440.81	1,334.22
	(b) Investment Activities	682.63	639.14	831.41	639.14
	(c) Unallocated	3,295.36	3,322.02	3,314.15	3,322.02
	Total Liabilities	4,344.88	5,295.38	4,586.37	5,295.38



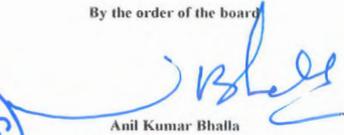
Notes:

- 1 The above Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2023 have been reviewed and recommended by the Audit Committee and were approved by the Board of Directors of the company at their respective meeting held on August 4, 2023
- 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, 2015 (as amended)
- 4 The figures for the quarter ended March 31, 2023 represents the difference between audited figures for the financial year and the limited review figures for the nine months period ended December 31, 2022
- 5 Earning per share is not annualised for the Quarter ended 30th June, 2023, Quarter ended 31 March, 2023 and Quarter ended 30th June 2022
- 6 The figures of the previous periods have been re-grouped/ re-arranged wherever considered necessary

Place : New Delhi
Date : 04.08.2023
Regd. Office : Near Jain Colony, Vijay Under Nagar, Daba Road, Luthiana-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





Independent Auditor's Review Report on Standalone Unaudited Quarterly 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, 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 which 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.

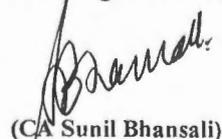
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and 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.

Other Matter

4. The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2023 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. The comparative financial information of the Company for quarter ended June 30, 2022 prepared in accordance with the Indian Accounting Standards ('Ind AS') included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter ended 30th June, 2022 dated 10th August, 2022 expressed an unqualified opinion. Our opinion is not modified in respect of this matter.

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


(CA Sunil Bhansali)

Partner
Membership No. 054645
UDIN: 23054645BGYNHK8052



Place: New Delhi
Date: 04th August 2023

Appointment of M/s SVP and Associates, Chartered Accountants, as Internal Auditors of the Oswal Greentech Limited

S. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment/ resignation/ removal/ death or otherwise	M/s SVP and Associates, Chartered Accountants (FRN: 003838N) have been appointed as Internal Auditors of the Company in the board meeting held on August 4, 2023.
2	Date of appointment/ cessation (as applicable) & term of appointment	Date of appointment: August 4, 2023 Term of appointment: Financial year 2023-24
3	Brief profile (in case of appointment)	M/s SVP and Associates has been one of India's prominent chartered accountancy firms providing wide array financial and advisory services to numerous MNC's as well as reputed Indian companies for almost four decades. Areas of expertise: Accounting, Auditing, Taxation, Assurance and Business advisory services.
4	Disclosure of relationships between Directors (in case of appointment of director)	Not applicable

**Appointment of M/s CT & Company, Company Secretaries, as Secretarial Auditors of the
Oswal Greentech Limited**

S. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment/ resignation/ removal/ death or otherwise	M/s CT & Company, Company Secretaries have been appointed as Secretarial Auditors of the Company in the board meeting held on August 4, 2023.
2	Date of appointment/ cessation (as applicable) & term of appointment	Date of appointment: August 4, 2023 Term of appointment: Financial 2023-24
3	Brief profile (in case of appointment)	<p>CT & Company is a firm of Company Secretaries established in year 2014 based at New Delhi and Ludhiana, Punjab. With a team of about ten professionals including five Company Secretaries across New Delhi and Ludhiana office, they have been involved in Company Secretarial Audits, Compliance Audits, due diligence of various listed and unlisted clients based in North India. FCS Ms. Bharti Makhija and FCS Mr. Shivam Garg are the senior partners in the firm.</p> <p>Ms. Bharti Makhija is a commerce graduate and a fellow member of the Institute of Company Secretaries of India having 10+ years of experience who is mainly involved in maintaining of secretarial records and filing of annual returns for both public and private companies. She is also involved in assisting clients with cases related to NCLT.</p> <p>Mr. Shivam Garg is also a commerce graduate and company secretary having 8+ years of experience who deals in preparing appeals before the registrar of companies, regional director and NCLT. He also independently handles compliance audits, secretarial audits, due-diligence and responsible for all the annual secretarial compliances of various listed and unlisted clients. He further independently handles the team undertaking compliances and annual filings.</p> <p>Areas of Expertise: Company Law Matters, Secretarial and Compliance Audits, Due-diligence, SEBI & Stock Exchange Compliance Management, RBI & FEMA Compliances, Business set-up in India by foreign companies and Startups.</p>
4	Disclosure of relationships between Directors (in case of appointment of director)	Not applicable

Appointment of Mr. Ayush Sanghi as Director (Non-executive & Independent) of Oswal Greentech Limited

S. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment/ resignation/ removal/ death or otherwise	The Board of Directors, based on the recommendation of Nomination & Remuneration Committee, has approved the appointment of Mr. Ayush Sanghi as Director (Non-executive & Independent).
2	Date of appointment/ cessation (as applicable) & term of appointment	Date of re-appointment: April 25, 2024 Term of appointment: Five years
3	Brief profile (in case of appointment)	Mr. Ayush Sanghi, a commerce graduate and Chartered Accountant with prior experience in PwC and Grant Thornton LLP for over 5 years in audit and indirect taxation. He is a specialist in GS economy and international relations. He is currently working as teaching faculty at Study IQ, a live lecture platform which helps its students to master fundamentals of various subjects for UPSC civil service IAS/ IPS examination. Also, he is a founder of Panchganga Foundation, an NGO set up for cleaning river Ganges.
4	Disclosure of relationships between Directors (in case of appointment of director)	None