



Oswal Greentech Limited

(Formerly Oswal Chemicals & Fertilizers Ltd.)

Through Courier

OGL/ND/2012

November 10, 2012

The Manager
Listing Department,
The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra - Kurla Complex
Bandra (E)
MUMBAI-400051

**Reg: Un-audited Financial Results along with Limited Review Report For The Quarter
Ended 30th September, 2012**

Dear Sir,

Please find enclosed herewith the Un-audited Financial Results along with Limited Review Report for the quarter ended 30th September, 2012 as per Clause 41 of the Listing Agreement.

You are requested to please take the same on your records.

Thanking you,

Yours faithfully,
For Oswal Greentech Limited

Managing Director

Encl: As above.

CC: - The Calcutta Stock Exchange, Kolkata.
- The Ahmedabad Stock Exchange, Ahmedabad.

7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi - 110 001 (India)
Tel. : 91-11-23715242, 23322980, 23753652 Fax : 011-23716276

Regd. Office : Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana - 141003 (Punjab)
Phone : 0161-2544238

OSWAL GREENTECH LIMITED

(Formerly Known as OSWAL CHEMICALS & FERTILIZERS LIMITED)

Corporate Office: Anand Bhawan, 22, Kirti Kirti Cinema Marg, New Delhi-110007

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012**Part I**

(Rupees in Lacs except per share data)

Sl. No.	Particulars	3 Months ended 30.09.2012 (Unaudited)	3 months ended 30.06.2012 (Unaudited)	3 months ended 30.09.2011 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from Operations						
	(a) Net sales/Income from operations (net of excise duty)	-	2,650.00	-	2,650.00	-	33,000.00
	(b) Other Operating Income	3,329.37	3,190.38	3,958.20	6,519.75	7,712.09	15,958.86
	Total income from Operations (net)	3,329.37	5,840.38	3,958.20	9,169.75	7,712.09	48,958.86
2	Expenses						
	(a) (Increase)/Decrease in trade and work in progress	-	-	(31,200.00)	-	(31,200.00)	-
	(b) Cost of materials consumed	-	-	-	-	-	-
	(c) Purchases of stock-in-trade	-	-	31,200.00	-	31,200.00	31,200.00
	(d) Changes in inventory of finished goods, work-in-progress and stock-in-trade	-	2,650.00	-	2,650.00	-	25.00
	(e) Employee benefits expenses	171.44	258.55	253.59	429.99	518.54	1,023.01
	(f) Depreciation and amortisation expense	41.16	41.79	53.84	82.95	92.92	233.11
	(g) Donation	88.83	209.84	52.54	298.67	652.94	867.92
	(h) Loss on real estate business	-	500.00	-	500.00	-	-
	(i) Rent	79.16	79.66	81.03	158.82	160.48	320.75
	(j) Other expenses	215.38	307.91	392.87	523.29	717.42	1,321.27
	Total Expenses	595.97	4,047.75	833.87	4,643.72	2,142.30	34,991.06
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,733.40	1,792.63	3,124.33	4,526.03	5,569.79	13,967.80
4	Other Income	0.24	0.13	2.42	0.37	32.38	43.01
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,733.64	1,792.76	3,126.75	4,526.40	5,602.17	14,010.81
6	Finance Costs	529.33	523.63	42.82	1,082.96	42.83	1,132.59
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,204.31	1,269.13	3,083.93	3,473.44	5,559.34	12,878.22
8	Exceptional Items	-	-	-	-	(0.16)	2,816.53
9	Profit/(Loss) from ordinary activities before tax (7-8)	2,204.31	1,269.13	3,083.93	3,473.44	5,559.50	10,061.69
10	a. Tax expense (incl. deferred tax)	441.04	253.92	617.02	694.96	1,112.33	2,013.12
	b. Prior Period Tax	0.00	-	80.83	0.00	80.83	138.67
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	1,763.27	1,015.21	2,386.08	2,778.48	4,366.34	7,909.90
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	1,763.27	1,015.21	2,386.08	2,778.48	4,366.34	7,909.90
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	1,763.27	1,015.21	2,386.08	2,778.48	4,366.34	7,909.90
17	Paid-up equity share capital (Face value Rs 10/- each)	25,680.92	25,680.92	25,680.92	25,680.92	25,680.92	25,680.92
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	175,769.99
19.i	Earning per share (before extraordinary items)						
	(of Rs 10/- each) (not annualised):						
	(a) Basic	0.69	0.40	0.93	1.08	1.70	3.08
	(b) Diluted	0.69	0.40	0.93	1.08	1.70	3.08
19.ii	Earning per share (after extraordinary items)						
	(of Rs. 10/- each) (not annualised):						
	(a) Basic	0.69	0.40	0.93	1.08	1.70	3.08
	(b) Diluted	0.69	0.40	0.93	1.08	1.70	3.08



Part II

Sl No.	Particulars	3 Months ended 30.09.2012 (Unaudited)	3 months ended 30.06.2012 (Unaudited)	3 months ended 30.09.2011 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	91,612,824	91,612,824	91,612,824	91,612,824	91,612,824	91,612,824
	- Percentage of shareholding	35.67	35.67	35.67	35.67	35.67	35.67
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of Shares						
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital of the company)						
	(b) Non - encumbered						
	- Number of Shares	165,196,335	165,196,335	165,196,335	165,196,335	165,196,335	165,196,335
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	64.33	64.33	64.33	64.33	64.33	64.33
	- Percentage of shares (as a % of the total share capital of the company)	100	100	100	100	100	100

Particulars	3 months ended 30-09-2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	10
Disposed of during the quarter	10
Remaining unresolved at the end of the quarter	1

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs in Lacs)

Sl No.	Particulars	3 Months ended 30.09.2012 (Unaudited)	3 months ended 30.06.2012 (Unaudited)	3 months ended 30.09.2011 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
1	Segment Revenue						
	(Net sales/ Income from operations)	-	-	-	-	-	-
	Real Estate	-	2,650.00	-	2,650.00	-	33,000.00
	Investment Activities	-	-	-	-	-	-
	Trading Goods	-	-	-	-	-	-
	Unallocated	-	-	-	-	-	-
	Net sales/ Income From Operations	-	2,650.00	-	2,650.00	-	33,000.00
2	Segment Result						
	Profit (+)/ Loss (-) before tax and interest from each segment						
	Real Estate	(106.13)	(596.41)	(69.30)	(702.54)	(135.13)	2,772.53
	Investment Activities	2,385.91	2,358.55	3,457.83	4,744.46	5,860.86	13,649.53
	Trading Goods	-	-	-	-	-	10.52
	Unallocated	453.86	30.62	(261.78)	484.48	(123.24)	(2,421.77)
	Less: Financial Expenses	529.33	523.63	42.82	1,052.96	42.83	1,132.54
	Less: Exceptional Items	-	-	-	-	0.16	2,816.53
	Total Profit before Tax	2,204.31	1,269.13	3,083.93	3,473.44	5,559.50	10,061.63
3	Capital Employed						
	(Segment Assets minus Segment Liabilities)						
	Real Estate	94,846.61	89,371.81	42,420.45	94,846.61	42,420.45	89,614.76
	Investment Activities	90,234.19	111,174.32	141,375.24	90,234.19	141,375.24	93,575.41
	Trading Goods	564.58	564.58	660.43	564.58	660.43	564.45
	Net Unallocated Capital	18,584.01	1,355.41	13,451.23	18,584.01	13,451.23	17,696.29
	Total Capital Employed	204,229.39	202,466.12	197,907.35	204,229.39	197,907.35	201,450.91



T.R. Chadha & Co.,
Chartered Accountants



LIMITED REVIEW REPORT FOR OSWAL GREENTECH LIMITED (FORMERLY KNOWN AS OSWAL CHEMICALS & FERTILIZERS LIMITED)

Review Report to the Board of Directors of Oswal Greentech Limited (Formerly known as Oswal Chemicals & Fertilizers limited)

We have reviewed the accompanying statement of unaudited financial results of Oswal Greentech Limited (Formerly known as Oswal Chemicals & Fertilizers limited) for the quarter ended 30th September 2012 *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us.* This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 10th November, 2012. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by Institute of Chartered Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above *subject to paragraph (1) and (2) given below*, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with the applicable accounting standards [Standards notified pursuant to the Companies (Accounting Standard) Rules, 2006 and/or Accounting Standard issued by Institute of Chartered Accountant of India] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatement.

1. The Company has not disclosed how the qualifications by the Auditors on the Audited Accounts of the accounting year ended 31st March, 2012 have been resolved.
2. The Status of the matters that were subject matters of auditors qualifications of the financial statements for the year ended 31st March, 2012 is as under:

B-30, Kuthiala Building, Connaught Place, New Delhi-110001

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Standalone / Consolidates Statement of Assets and Liabilities		(Rs in Lacs)	
Sl. No.	Particulars	As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds	25,680.92	25,680.92
	(a) Share capital	178,548.48	175,769.99
	(b) Reserves and surplus		
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	204,229.40	201,450.91
2	Share application money pending allotment		
3	Minority interest		
4	Non-current liabilities		
	(a) Long-term borrowings		
	(b) Deferred tax liabilities (net)	6,002.77	6,002.77
	(c) Other long term liabilities	98.28	98.28
	(d) Long-term Provisions	6,101.05	6,101.05
	Sub-total - Non-Current liabilities		
5	Current liabilities	17,500.00	27,650.00
	(a) Short-term borrowings	5.69	434.12
	(b) Trade Payables	918.94	976.13
	(c) Other current liabilities	197.93	176.96
	(d) Short-term Provisions	18,622.56	29,237.21
	Sub-total - Current liabilities	228,953.01	236,789.17
	TOTAL - EQUITY AND LIABILITIES		
B	ASSETS		
1	Non-current assets	1,968.00	2,049.45
	(a) Fixed assets		
	(b) Goodwill on consolidation	4,563.03	9,783.05
	(c) Non-current investments		
	(d) Deferred tax assets (net)		
	(e) Long-term loans and advances	113,275.00	93,790.33
	(f) Other non-current assets	3,217.17	3,531.42
	Sub-total - Non-Current assets	123,023.22	109,154.25
2	Current assets	178.52	-
	(a) Current investments	14,328.75	16,607.96
	(b) Inventories		2,200.00
	(c) Trade receivables	19,145.65	17,257.53
	(d) Cash and cash equivalents	72,276.87	91,569.43
	(e) Short-term loans and advances		
	(f) Other Current assets	105,929.79	127,634.92
	Sub-total - Current assets	228,953.01	236,789.17
	TOTAL - ASSETS		

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November, 2012.
- The company recognizes Real Estate, Investing and Trading in shares/commodities/Goods as separate Business Segments.
- The company had to terminate an agreement for the sale of area being developed under joint agreement with Oswal Agro Mills Ltd in view of the Hon'ble High Court of Maharashtra. Due to this termination it has suffered a loss of Rs 500 Lacs.
- Previous year/period figures have been regrouped wherever considered necessary.
- The auditors have conducted a "Limited Review" of the above financial results for the quarter ended 30th Sep 2012.

By order of the Board


Anil Bhalla
Managing Director

Place : New Delhi

Date : 10th November 2012

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





T.R. Chadha & Co.,
Chartered Accountants

- i. Non Confirmation/ non reconciliation of certain debit/ credit balances.
Consequential revenue impact, if any, is not ascertainable.

Current Status: The work of reconciliation and confirmation of balance is in progress.

- ii. Regarding excess remuneration paid to the Managing Director and Other Whole Time Directors pending approval/ reconsideration from the Ministry of Corporate Affairs.

Current Status: There is no change in the status in respect of approvals/reconsideration from the Central Government and the matter still continues to be a subject matter of qualification.

For T. R. Chadha & Co.
(Firm Registration No. 006711N)
Chartered Accountant

(Surender Kumar)
Partner
M. No 82982

Place: New Delhi
Date: 10th November 2012

