



Oswal Greentech Limited

(Formerly Oswal Chemicals & Fertilizers Ltd.)

Through Courier

OGL/ND/2013

May 28, 2013

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

Reg: Audited Financial Results For The Quarter and Year Ended 31st March, 2013

Dear Sir,

Please find enclosed herewith the Audited Financial Results for the Quarter and Year ended March 31, 2013 along with Auditor's Report on Quarterly Financial Results and Consolidated year to date Results of the Company pursuant to the 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 : Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110 001

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013

Part I							(₹ Lacs)	
S. No.	Particulars	3 Months ended 31.03.2013 (Audited)	Preceding 3 months ended 31.12.2012 (Unaudited)	Corresponding 3 months ended 31.3.2012 in the previous year (Audited)	Current Year Ended 31.03.2013 (Audited)	Previous Year ended 31.03.2012 (Audited)	Consolidated Results	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	Current Year ended 31.03.2013 (Audited)	Previous Year ended 31.03.2012 (Audited)
1	Income from Operations							
	(a) Net sales/Income from operations (Net of excise duty)	-	-	-	2,650.00	33,000.00	2,650.00	33,000.00
	(b) Other Operating Income	3,367.80	3,358.37	3,967.80	13,168.97	15,475.30	13,168.97	15,475.30
	Total Income from Operations (net)	3,367.80	3,358.37	3,967.80	15,818.97	48,475.30	15,818.97	48,475.30
2	Expenses							
	(a) Cost of materials consumed	-	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	31,200.00	-	31,200.00
	(c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	-	-	25.00	2,650.00	25.00	2,650.00	25.00
	(d) Employee benefits expenses	140.24	152.38	256.27	722.61	1,065.77	722.61	1,065.77
	(e) Depreciation and amortisation expense	41.14	41.99	85.11	166.08	233.11	166.08	233.11
	(f) Donation	12.67	139.36	74.45	450.70	867.92	450.70	867.92
	(g) Rent	78.85	79.17	80.27	316.84	320.75	316.84	320.75
	(h) Consultancy & Professional fees	103.00	85.00	66.61	291.55	256.23	291.55	256.23
	(i) Other expenses	106.41	136.93	197.33	663.17	1,022.64	706.82	1,022.64
	Total Expenses	482.31	634.83	785.04	5,260.95	34,991.42	5,304.60	34,991.42
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,885.49	2,723.54	3,182.76	10,558.02	13,483.88	10,514.37	13,483.88
4	Other Income	27.18	11.03	130.06	115.53	526.57	115.53	526.57
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,912.67	2,734.57	3,312.82	10,673.55	14,010.45	10,629.90	14,010.45
6	Finance Costs	518.16	529.37	597.00	2,100.40	1,132.23	2,100.40	1,132.23
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,394.51	2,205.20	2,715.82	8,573.15	12,878.22	8,529.50	12,878.22
8	Exceptional Items	7,415.34	-	2,816.53	7,915.34	2,816.53	8,180.71	2,816.53
9	Profit/(Loss) from ordinary activities before tax (7-8)	(5,020.83)	2,205.20	(100.71)	657.81	10,061.69	348.79	10,061.69
10	a. Tax expense (incl. deferred tax)	(723.67)	441.21	(20.15)	412.50	2,013.12	412.50	2,013.12
	b. Prior Period Tax	25.81	-	-	25.81	138.67	25.81	138.67
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(4,322.97)	1,763.99	(80.56)	219.50	7,909.90	(89.52)	7,909.90
12	Extraordinary Items	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(4,322.97)	1,763.99	(80.56)	219.50	7,909.90	(89.52)	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)	(4,322.97)	1,763.99	(80.56)	219.50	7,909.90	(89.52)	7,909.90
17	Paid-up equity share capital (Face value ₹ 10/- each)	25,680.92	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	-	-	-	175,989.49	175,769.99	175,976.59	175,824.01
19.i	Earning per share (before extraordinary items)							
	(of ₹ 10/- each) (not annualised):							
	(a) Basic	(1.68)	0.69	(0.03)	0.09	3.08	(0.03)	3.08
	(b) Diluted	(1.68)	0.69	(0.03)	0.09	3.08	(0.03)	3.08
19.ii	Earning per share (after extraordinary items)							
	(of ₹ 10/- each) (not annualised):							
	(a) Basic	(1.68)	0.69	(0.03)	0.09	3.08	(0.03)	3.08
	(b) Diluted	(1.68)	0.69	(0.03)	0.09	3.08	(0.03)	3.08

Part II							Consolidated Results	
S. No.	Particulars	3 Months ended 31.03.2013 (Audited)	Preceding 3 months ended 31.12.2012 (Unaudited)	Corresponding 3 months ended 31.3.2012 in the previous year (Audited)	Current Year Ended 31.03.2013 (Audited)	Previous Year ended 31.03.2012 (Audited)	For the Year ended 31.03.2013 (Audited)	For the 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	91,612,824
	- Percentage of shareholding	35.67	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	165,196,335
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	64.33	64.33	64.33	64.33	64.33	64.33	64.33



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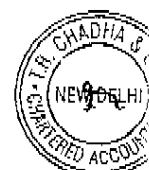
B	Particulars	3 months ended 31-03-2013
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

S. No.	Particulars	3 Months ended 31.03.2013 (Audited)	Preceding 3 months ended 31.12.2012 (Unaudited)	Corresponding 3 months ended 31.3.2012 in the previous year (Audited)	Current Year Ended 31.03.2013 (Audited)	Previous Year ended 31.03.2012 (Audited)	Consolidated Results	
							For the Year ended 31.03.2013 (Audited)	For the Year ended 31.03.2012 (Audited)
1	Segment Revenue							
	(Net sales/ Income from operations)							
(a)	Real Estate	-	-	-	2,650.00	33,000.00	2,650.00	33,000.00
(b)	Investment Activities	-	-	-	-	-	-	-
(c)	Trading Goods	-	-	-	-	-	-	-
(d)	Unallocated	-	-	-	-	-	-	-
	Net sales/ Income From Operations	-	-	-	2,650.00	33,000.00	2,650.00	33,000.00
2	Segment Result							
	Profit (+)/ Loss (-) before tax and interest							
(a)	Real Estate	177.12	170.55	1,191.29	645.13	2,572.04	645.13	2,572.04
(b)	Investment Activities	1,413.42	4,136.71	4,119.13	9,794.59	11,916.07	9,794.59	11,916.07
(c)	Trading Goods	-	-	10.52	-	10.52	-	10.52
(d)	Unallocated	1,322.13	(1,572.69)	(2,008.12)	233.83	(488.18)	190.18	(488.18)
	Less: Interest (including other finance cost)	518.16	529.37	597.00	2,100.40	1,132.23	2,100.40	1,132.23
	Less: Exceptional Items	7,415.34	-	2,816.53	7,915.34	2,816.53	8,180.71	2,816.53
	Total Profit before Tax	(5,020.83)	2,205.20	(100.71)	657.81	10,061.69	348.79	10,061.69
3	Capital Employed							
	(Segment Assets minus Segment Liabilities)							
(a)	Real Estate	88,169.20	94,950.92	89,667.09	88,169.20	89,667.09	88,169.20	89,667.09
(b)	Investment Activities	92,091.83	90,362.75	93,491.88	92,091.83	93,491.88	92,076.83	86,853.16
(c)	Trading Goods	602.74	564.45	564.45	602.74	564.45	602.74	564.45
(d)	Unallocated	20,806.64	20,115.26	17,727.49	20,806.64	17,727.49	20,808.74	24,420.23
	Total Capital Employed	201,670.41	205,993.38	201,450.91	201,670.41	201,450.91	201,657.51	201,504.93

Standalone / Consolidated Statement of Assets and Liabilities

Particulars	Standalone		Consolidated	
	As at year end 31.03.2013	As at previous year end 31.03.2012	As at year end 31.03.2013	As at previous year end 31.03.2012
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	25,680.92	25,680.92	25,680.92	25,680.92
(b) Reserves and surplus	175,989.49	175,769.99	175,976.59	175,824.01
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	201,670.41	201,450.91	201,657.51	201,504.93
2 Share application money pending allotment				
3 Minority Interest				
4 Non-current liabilities				
(a) Long-term borrowings	-	-	-	-
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long term liabilities	4,300.10	6,002.77	4,300.10	6,002.77
(d) Long-term Provisions	86.05	98.28	86.05	98.28
Sub-total - Non-Current liabilities	4,386.15	6,101.05	4,386.15	6,101.05
5 Current liabilities				
(a) Short-term borrowings	17,500.00	27,650.00	17,500.00	27,650.00
(b) Trade Payables	11.96	434.12	11.96	434.12
(c) Other current liabilities	10,772.04	976.13	10,773.37	977.27
(d) Short-term Provisions	187.10	176.96	187.10	176.96
Sub-total - Current liabilities	28,471.10	29,237.21	28,472.43	29,238.35
TOTAL - EQUITY AND LIABILITIES	234,527.66	236,789.17	234,516.09	236,844.33
B ASSETS				
1 Non-current assets				
(a) Fixed assets	1,455.59	2,049.45	1,455.59	2,085.89
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	5,161.08	9,783.05	5,146.08	3,144.33
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	98,783.24	43,281.07	98,784.84	44,845.30
(f) Other non-current assets	2,539.77	2,540.68	2,539.77	2,540.68
Sub-total - Non-Current assets	107,939.68	57,654.25	107,926.28	52,616.20
2 Current assets				
(a) Current investments	1,979.78	-	1,979.78	-
(b) Inventories	15,413.15	16,607.96	15,413.15	16,607.96
(c) Trade receivables	150.00	2,200.00	150.00	2,200.00
(d) Cash and cash equivalents	20,202.30	17,257.53	20,204.13	22,349.06
(e) Short-term loans and advances	87,149.24	138,308.40	87,149.24	138,310.08
(f) Other Current assets	1,693.51	4,761.03	1,693.51	4,761.03
Sub-total - Current assets	126,587.98	179,134.92	126,589.81	184,228.13
TOTAL - ASSETS	234,527.66	236,789.17	234,516.09	236,844.33



Sh. P. Chaudhary

Notes

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2013.
2. The consolidated financial results have been prepared in accordance with Accounting Standard 21 on "Consolidated Financial Statements" and include the financial results of its wholly owned subsidiaries.
3. The Auditors' report on audited accounts for the financial year 2012-13 contains qualification regarding excess managerial remuneration which is under reconsideration/approval of the Central Government.
The company has furnished all necessary documents/information as sought by the Central Government for reconsideration of approval of excess managerial remuneration, order awaited.
4. The company recognizes Real Estate, Investing and Trading in shares/commodities/Goods as separate Business Segments.
5. (a) Exceptional items of the company include Sundry balances written back ₹ (-) 37.54 lacs, Fixed assets written off ₹ 412.63 Lacs, Provision for Diminution in Investment in its wholly owned subsidiary companies ₹ 1,403.72 Lacs, Loss on real estate activities ₹ 7,500.00 lacs and Provisions no longer required written back ₹ (-) 1363.47 lacs.
(b) Exceptional items of the group companies include Sundry balances written off ₹ 1631.55 lacs, Fixed assets written off ₹ 412.63 Lacs, Loss on real estate activities ₹ 7,500.00 lacs and Provision no longer required written back ₹ (-) 1363.47 lacs.
6. The company had to terminate an agreement for the sale of area, being developed under a joint agreement with Oswal Agro Mills Ltd., in view of the judgment of the Hon'ble High Court of Bombay for stay of the development work. Due to this termination, it has suffered a loss of ₹ 7500 Lacs.
7. Disclosures pursuant to clause 32 of the listing agreement

The company's main activities include the business of development of Real Estate, Investment activities etc. The name of the company Oswal Chemicals & Fertilizers Limited did not match the activities of the company. Therefore, the company had changed the name of the company to "OSWAL GREENTECH LIMITED". The changed name of the company was confirmed and recorded by the Registrar of the Company, Punjab w.e.f. 23rd November 2011.

The detail of net sales/ income, expenditure and net profit or loss after tax pertaining to the said new line of the business is as under;

Detail of Net Profit from Real Estate Segment of Company

S. No.	Particulars	(₹ Lacs)	
		31.3.2013	31.3.2012
I	Income	3,650.00	34,289.03
II	Expenditure	3,004.87	31,716.99
III	Net Profit (loss) before Tax, Interest & Exceptional Items (I - II)	645.13	2,572.04
IV	Interest & Finance cost	-	-
V	Exceptional Items	7,500.00	-
VI	Net Profit (loss) before Tax (III - IV - V)	(6,854.87)	2,572.04
VII	Tax Expenses	(1,371.50)	514.61
VIII	Net profit (loss) after tax (VI - VII)	(5,483.37)	2,057.43

8. Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year

By order of the Board



Anil Bhalla
Managing Director

Place : New Delhi

Date : 28th May 2013

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





Auditor's Report on Quarterly Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Oswal Greentech Limited

We have audited the accompanying statements of Financial Results of **Oswal Greentech Ltd** (the Company) for the quarter ended March 31, 2013 and the consolidated year to date results for the period from April 01, 2012 to March 31, 2013, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly standalone financial results as well as the consolidated year to date financial results (the statements) have been prepared on the basis of the related standalone quarterly and consolidated annual financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the statements, based on our audit of the related standalone quarterly and consolidated annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two subsidiaries included in the consolidated year to date results, whose consolidated annual financial statements reflect total assets of Rs. 17.06 lacs as at 31st March 2013; as well as the total revenue of Rs. Nil year to date. These consolidated annual financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.

Attention is invited to Note 8 of the Statement regarding figures for the quarter ended March 31, 2013 being balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.



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

- (i) the consolidated year to date financial results include the year to date financial results of the following entities:
 - a. Oswal Engineering Limited.
 - b. Universal Project FZE
- (ii) the statements are presented in accordance with the requirements of clause 41 of the Listing Agreements with the Stock Exchanges; and
- (iii) *Subject to payment of excess managerial remuneration of Rs. 1997.55 lacs (including Rs. 1897.57 lacs for earlier years) which is under reconsideration for approval from the Central Government, the statements give a true and fair view of the net loss and other financial information of the Company for the quarter ended on March 31, 2013 as well as the consolidated year to date results for the year ended March 31, 2013.*

Further, we also report that we have traced from the details furnished by the management, the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, pledged/encumbered shares and non-encumbered shares of promoters and promoter group shareholders, in terms of clause 35 of the Listing Agreement and found the same to be correct.

For T. R. Chadha & Co.
Firm Registration No. 006711N
Chartered Accountants


Aashish Gupta
Partner



Membership No. 097343
Place: New Delhi
Date: 28th May 2013