

## OSWAL GREENTECH LIMITED

Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001; CIN: L24112PB1981PLC031099

Statement Of Standalone and Consolidated Financial Results For The Quarter and Year Ended March 31, 2017

Part I

(₹ In Lakh)

| S. No. | Particulars  | Standalone              |                           |                         |                           | Consolidated              |                           |                           |
|--------|--|-------------------------|---------------------------|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|        |  | Quarter Ended           |                           | Year Ended              |                           | Year Ended                |                           |                           |
|        |  | 31.03.2017<br>(Audited) | 31.12.2016<br>(Unaudited) | 31.03.2016<br>(Audited) | (31.03.2017)<br>(Audited) | (31.03.2016)<br>(Audited) | (31.03.2017)<br>(Audited) | (31.03.2016)<br>(Audited) |
| (1)    | (2)  | (3)                     | (4)                       | (5)                     | (6)                       | (7)                       | (8)                       |                           |
| I      | Revenue from operations  | 474.60                  | 480.26                    | 789.63                  | 2,322.54                  | 39,361.47                 | 2,322.54                  | 39,361.47                 |
| II     | Other income   | 2,107.40                | 2,103.26                  | 1,738.77                | 8,180.06                  | 6,759.39                  | 8,180.06                  | 6,759.39                  |
| III    | <b>Total Income (I+II)</b>   | <b>2,582.00</b>         | <b>2,583.52</b>           | <b>2,528.40</b>         | <b>10,502.60</b>          | <b>46,120.86</b>          | <b>10,502.60</b>          | <b>46,120.86</b>          |
| IV     | <b>Expenses</b>  |                         |                           |                         |                           |                           |                           |                           |
|        | Purchases of Stock-in-Trade  | -                       | -                         | 365.85                  | 9.16                      | 32,807.60                 | 9.16                      | 32,807.60                 |
|        | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress                      | -                       | -                         | (128.91)                | (9.16)                    | 3,911.59                  | (9.16)                    | 3,911.59                  |
|        | Employee benefits expense  | 232.66                  | 304.65                    | 188.33                  | 1,037.37                  | 922.97                    | 1,037.37                  | 922.97                    |
|        | Finance Costs  | 22.62                   | (0.30)                    | 31.86                   | 30.46                     | 49.06                     | 30.46                     | 49.06                     |
|        | Depreciation and amortization expense  | 57.57                   | 59.06                     | 62.91                   | 234.98                    | 239.03                    | 234.98                    | 239.03                    |
|        | Donation   | 12.46                   | 13.29                     | 235.24                  | 35.06                     | 324.15                    | 35.06                     | 324.15                    |
|        | Rent   | 78.90                   | 81.50                     | 93.02                   | 324.08                    | 334.06                    | 324.08                    | 334.06                    |
|        | Consultancy and professional fees  | 140.81                  | 117.22                    | 112.44                  | 516.03                    | 374.65                    | 516.03                    | 374.65                    |
|        | Other expenses   | 212.97                  | 246.75                    | 664.99                  | 969.57                    | 1,281.01                  | 964.62                    | 1,192.81                  |
|        | <b>Total Expenses (IV)</b>   | <b>757.99</b>           | <b>822.17</b>             | <b>1,625.73</b>         | <b>3,147.55</b>           | <b>40,244.12</b>          | <b>3,142.60</b>           | <b>40,155.92</b>          |
| V      | <b>Profit before exceptional items and tax (III-IV)</b>  | <b>1,824.01</b>         | <b>1,761.35</b>           | <b>902.67</b>           | <b>7,355.05</b>           | <b>5,876.74</b>           | <b>7,360.00</b>           | <b>5,964.94</b>           |
| VI     | Exceptional Items  | -                       | (0.00)                    | 407.75                  | 4,549.25                  | 1,008.35                  | 2,637.50                  | 1,008.35                  |
| VII    | <b>Profit before tax (V-VI)</b>  | <b>1,824.01</b>         | <b>1,761.35</b>           | <b>494.92</b>           | <b>2,805.80</b>           | <b>4,868.39</b>           | <b>4,722.50</b>           | <b>4,956.59</b>           |
| VIII   | <b>Tax expense/(credit)</b>  |                         |                           |                         |                           |                           |                           |                           |
|        | Current tax (Inc. MAT credit utilised)   | 402.45                  | 418.12                    | 226.56                  | 1,856.99                  | 1,301.77                  | 1,856.99                  | 1,301.77                  |
|        | Deferred Tax   | 331.94                  | 232.10                    | -                       | (3,723.10)                | -                         | (3,723.10)                | -                         |
| IX     | <b>Profit for the period/year (VII-VIII)</b>   | <b>1,089.62</b>         | <b>1,111.13</b>           | <b>268.36</b>           | <b>4,671.91</b>           | <b>3,566.62</b>           | <b>6,588.61</b>           | <b>3,654.82</b>           |
| X      | Share of profit of associate   |                         |                           |                         |                           |                           |                           |                           |
| XI     | <b>Profit for the period/year (IX+X)</b>   | <b>1,089.62</b>         | <b>1,111.13</b>           | <b>268.36</b>           | <b>4,671.91</b>           | <b>3,566.62</b>           | <b>6,588.61</b>           | <b>3,654.82</b>           |
|        | Attributable to :  |                         |                           |                         |                           |                           |                           |                           |
|        | (a) Shareholders of the company  |                         |                           |                         |                           |                           | 6,588.61                  | 3,654.82                  |
|        | (a) Non-controlling interests  |                         |                           |                         |                           |                           | -                         | -                         |
| XII    | <b>Other Comprehensive Income</b>  |                         |                           |                         |                           |                           |                           |                           |
|        | <b>(A) Items that will not reclassified to profit or loss</b>                                      |                         |                           |                         |                           |                           |                           |                           |
|        | (i) Equity instruments through other comprehensive income (FVTOCI)                                 | 1,573.29                | 68.99                     | 110.94                  | (558.04)                  | (3,208.00)                | (558.04)                  | (3,208.00)                |
|        | (ii) Remeasurement of defined benefit plan   | (9.26)                  | -                         | (26.20)                 | (9.26)                    | (26.20)                   | (9.26)                    | (26.20)                   |
|        | (iii) Share of profit/(loss) of associate  |                         |                           |                         |                           |                           | -                         | -                         |
|        | (iv) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss | -                       | -                         | -                       | -                         | -                         | -                         | -                         |
|        | <b>(B) Items that will reclassified to profit or loss</b>  |                         |                           |                         |                           |                           |                           |                           |
|        | (i) Share of Profit/(Loss) in Associate  |                         |                           |                         |                           |                           | -                         | -                         |
|        | (ii) Exchange Differences on translation of foreign operations                                     |                         |                           |                         |                           |                           | (0.62)                    | (113.84)                  |
|        | (iii) Income tax relating to items that will be reclassified to profit or loss                     |                         |                           |                         |                           |                           |                           |                           |
|        | <b>Total other comprehensive income/(loss)</b>   | <b>1,564.03</b>         | <b>68.99</b>              | <b>84.74</b>            | <b>(567.30)</b>           | <b>(3,234.20)</b>         | <b>(567.92)</b>           | <b>(3,348.04)</b>         |
| XIII   | <b>Total comprehensive income/(loss) for the period/year (XI+XII)</b>                              | <b>2,653.65</b>         | <b>1,180.12</b>           | <b>353.10</b>           | <b>4,104.61</b>           | <b>332.42</b>             | <b>6,020.69</b>           | <b>306.78</b>             |
|        | Attributable to :  |                         |                           |                         |                           |                           |                           |                           |
|        | (a) Shareholders of the company  |                         |                           |                         |                           |                           | 6,020.69                  | 306.78                    |
|        | (a) Non-controlling interests  |                         |                           |                         |                           |                           | -                         | -                         |
| XIV    | Paid-up equity share capital(face value of ₹ 10/-)   | 25,680.92               | 25,680.92                 | 25,680.92               | 25,680.92                 | 25,680.92                 | 25,680.92                 | 25,680.92                 |
|        | Reserves   |                         |                           |                         | 196,847.28                | 192,742.67                | 196,850.71                | 190,830.02                |
| XV     | <b>Earning per share (EPS) : (Not annualised)</b>  |                         |                           |                         |                           |                           |                           |                           |
|        | (a) Basic EPS  | 0.42                    | 0.43                      | 0.10                    | 1.82                      | 1.39                      | 2.57                      | 1.42                      |
|        | (b) Diluted EPS  | 0.42                    | 0.43                      | 0.10                    | 1.82                      | 1.39                      | 2.57                      | 1.42                      |

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

(₹ In Lakh)

| S. No.   | Particulars   | Standalone              |                           |                         |                           | Consolidated              |                           |                           |
|----------|---|-------------------------|---------------------------|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|          |   | Quarter Ended           |                           | Year Ended              |                           | Year Ended                |                           |                           |
|          |   | 31.03.2017<br>(Audited) | 31.12.2016<br>(Unaudited) | 31.03.2016<br>(Audited) | (31.03.2017)<br>(Audited) | (31.03.2016)<br>(Audited) | (31.03.2017)<br>(Audited) | (31.03.2016)<br>(Audited) |
| <b>1</b> | <b>Segment Revenue</b>  |                         |                           |                         |                           |                           |                           |                           |
|          | (Net Sale/ Income from operations)                              |                         |                           |                         |                           |                           |                           |                           |
| a)       | Real Estate   | -                       | -                         | -                       | -                         | 4,040.50                  | -                         | 4,040.50                  |
| b)       | Investment Activities   | -                       | -                         | -                       | -                         | -                         | -                         | -                         |
| c)       | Trading Activities  | -                       | -                         | 241.21                  | -                         | 32,389.83                 | -                         | 32,389.83                 |
| d)       | Unallocated   | -                       | -                         | -                       | -                         | -                         | -                         | -                         |
|          | <b>Total Segment Revenue</b>                                    | -                       | -                         | <b>241.21</b>           | -                         | <b>36,430.33</b>          | -                         | <b>36,430.33</b>          |
| <b>2</b> | <b>Segment Result</b>   |                         |                           |                         |                           |                           |                           |                           |
|          | Profit (+)/ Loss (-) before exceptional items, interest and tax |                         |                           |                         |                           |                           |                           |                           |
| a)       | Real Estate   | (69.87)                 | (101.48)                  | 0.81                    | (357.82)                  | (364.80)                  | (357.82)                  | (364.80)                  |
| b)       | Investment Activities   | 2,054.89                | 1,719.24                  | 1,078.45                | 7,085.60                  | 5,122.40                  | 7,090.56                  | 5,210.60                  |
| c)       | Trading Activities  | (48.39)                 | (15.79)                   | 104.45                  | 273.57                    | 530.36                    | 273.57                    | 530.36                    |
| d)       | Unallocated   | (90.00)                 | 161.99                    | (249.18)                | 384.16                    | 637.84                    | 384.15                    | 637.84                    |
|          | Less: Finance Cost  | 22.62                   | 2.61                      | 31.86                   | 30.46                     | 49.06                     | 30.46                     | 49.06                     |
|          | <b>Total Profit before exceptional items and tax</b>            | <b>1,824.01</b>         | <b>1,761.35</b>           | <b>902.67</b>           | <b>7,355.05</b>           | <b>5,876.74</b>           | <b>7,360.00</b>           | <b>5,964.94</b>           |
|          | Less: Exceptional items   | -                       | -                         | 407.75                  | 4,549.25                  | 1,008.35                  | 2,637.50                  | 1,008.35                  |
|          | <b>Net Profit before tax</b>                                    | <b>1,824.01</b>         | <b>1,761.35</b>           | <b>494.92</b>           | <b>2,805.80</b>           | <b>4,868.39</b>           | <b>4,722.50</b>           | <b>4,956.59</b>           |
|          | Less: Current Tax (Inc. MAT credit utilised)                    | 402.45                  | 418.12                    | 226.56                  | 1,856.99                  | 1,301.77                  | 1,856.99                  | 1,301.77                  |
|          | Less: Deferred Tax  | 331.94                  | 232.10                    | -                       | (3,723.10)                | -                         | (3,723.10)                | -                         |
|          | <b>Profit after Tax</b>   | <b>1,089.62</b>         | <b>1,111.13</b>           | <b>268.36</b>           | <b>4,671.91</b>           | <b>3,566.62</b>           | <b>6,588.61</b>           | <b>3,654.82</b>           |
| <b>3</b> | <b>Segment Assets</b>   |                         |                           |                         |                           |                           |                           |                           |
| a)       | Real Estate   | 94,138.76               | 96,562.25                 | 97,845.04               | 94,138.76                 | 97,845.04                 | 94,138.76                 | 97,845.04                 |
| b)       | Investment Activities   | 87,226.69               | 84,289.74                 | 59,187.32               | 87,226.69                 | 59,187.32                 | 87,237.02                 | 57,280.31                 |
| c)       | Trading Activities  | 67.42                   | 296.26                    | 3,434.69                | 67.42                     | 3,434.69                  | 67.42                     | 3,434.69                  |
| d)       | Unallocated   | 45,113.02               | 42,564.00                 | 62,325.71               | 45,113.02                 | 62,325.71                 | 45,113.03                 | 62,325.70                 |
|          | <b>Total Assets</b>   | <b>226,545.89</b>       | <b>223,712.25</b>         | <b>222,792.76</b>       | <b>226,545.89</b>         | <b>222,792.76</b>         | <b>226,556.23</b>         | <b>220,885.74</b>         |
| <b>4</b> | <b>Segment Liabilities</b>                                      |                         |                           |                         |                           |                           |                           |                           |
| a)       | Real Estate   | 67.23                   | 82.33                     | 83.01                   | 67.23                     | 83.01                     | 67.23                     | 83.01                     |
| b)       | Investment Activities   | 134.45                  | 164.65                    | 236.58                  | 134.45                    | 236.58                    | 141.35                    | 242.22                    |
| c)       | Trading Activities  | 22.41                   | 27.44                     | 31.12                   | 22.41                     | 31.12                     | 22.41                     | 31.12                     |
| d)       | Unallocated   | 3793.60                 | 3563.28                   | 4,018.46                | 3793.60                   | 4018.46                   | 3,793.61                  | 4,018.45                  |
|          | <b>Total Liabilities</b>  | <b>4017.69</b>          | <b>3837.70</b>            | <b>4369.17</b>          | <b>4017.69</b>            | <b>4369.17</b>            | <b>4,024.60</b>           | <b>4,374.80</b>           |

**Part III**  
**AUDITED STANDALONE AND CONSOLIDATED STATEMENTS OF ASSETS AND LIABILITIES** (₹ in Lakh)

| Particulars                               | Standalone              |                            | Consolidated            |                         |
|---|-------------------------|----------------------------|-------------------------|-------------------------|
|   | As at<br>March 31, 2017 | As at<br>March 31,<br>2016 | As at<br>March 31, 2017 | As at<br>March 31, 2016 |
| 1   | 2                       | 3                          | 4                       | 5                       |
| <b>ASSETS</b>                             |                         |                            |                         |                         |
| <b>(1) Non-current assets</b>             |                         |                            |                         |                         |
| (a) Property, Plant and Equipment         | 12,351.73               | 12,609.47                  | 12,351.73               | 12,609.47               |
| (b) Investment Property                   | 121.57                  | 123.19                     | 121.57                  | 123.19                  |
| (c) Financial Assets                      |                         |                            |                         |                         |
| (i) Investments                           | 4,730.10                | 17,104.35                  | 4,706.16                | 15,161.55               |
| (ii) Loans                                | 13,282.12               | 21,763.78                  | 13,282.12               | 21,763.78               |
| (iii) Other Financial Assets              | 25,527.23               | 23,760.26                  | 25,527.23               | 23,760.26               |
| (d) Deferred Tax Assets (net)             | 3,723.10                | -                          | 3,723.10                | -                       |
| (e) Other non-current assets              | 3,844.80                | 4,356.97                   | 3,844.80                | 4,356.97                |
|   | <b>63,580.65</b>        | <b>79,718.02</b>           | <b>63,556.71</b>        | <b>77,775.22</b>        |
| <b>(2) Current assets</b>                 |                         |                            |                         |                         |
| (a) Inventories                           | 6,248.34                | 6,239.18                   | 6,248.34                | 6,239.18                |
| (b) Financial Assets                      |                         |                            |                         |                         |
| (i) Investments                           | 9,082.25                | -                          | 9,082.25                | -                       |
| (ii) Trade Receivables                    | -                       | 3,033.52                   | -                       | 3,033.52                |
| (iii) Cash and cash equivalents           | 637.52                  | 200.21                     | 671.80                  | 235.86                  |
| (iv) Bank Balances other than (iii) above | 507.73                  | 300.50                     | 507.73                  | 300.50                  |
| (v) Loans                                 | 53,914.34               | 39,351.11                  | 53,914.34               | 39,351.11               |
| (vi) Other Financial Assets               | 5,860.27                | 3,350.93                   | 5,860.27                | 3,351.06                |
| (c) Other current assets                  | 86,714.79               | 90,599.29                  | 86,714.79               | 90,599.29               |
|   | <b>162,965.24</b>       | <b>143,074.74</b>          | <b>162,999.52</b>       | <b>143,110.52</b>       |
| <b>Total Assets</b>                       | <b>226,545.89</b>       | <b>222,792.76</b>          | <b>226,556.23</b>       | <b>220,885.74</b>       |
| <b>EQUITY AND LIABILITIES</b>             |                         |                            |                         |                         |
| <b>Equity</b>                             |                         |                            |                         |                         |
| (a) Equity Share capital                  | 25,680.92               | 25,680.92                  | 25,680.92               | 25,680.92               |
| (b) Other equity                          | 196,847.28              | 192,742.67                 | 196,850.71              | 190,830.02              |
|   | <b>222,528.20</b>       | <b>218,423.59</b>          | <b>222,531.63</b>       | <b>216,510.94</b>       |
| <b>Liabilities</b>                        |                         |                            |                         |                         |
| <b>(2) Non-current liabilities</b>        |                         |                            |                         |                         |
| (a) Provisions                            | 186.47                  | 147.38                     | 186.47                  | 147.38                  |
|   | <b>186.47</b>           | <b>147.38</b>              | <b>186.47</b>           | <b>147.38</b>           |
| <b>(3) Current liabilities</b>            |                         |                            |                         |                         |
| (a) Financial Liabilities                 |                         |                            |                         |                         |
| (i) Other Financial Liabilities           | 322.39                  | 331.20                     | 329.30                  | 336.83                  |
| (b) Other current liabilities             | 3,416.59                | 3,287.06                   | 3,416.59                | 3,287.06                |
| (c) Provisions                            | 92.24                   | 108.04                     | 92.24                   | 108.04                  |
| (d) Current Tax Liabilities (Net)         | -                       | 495.49                     | -                       | 495.49                  |
|   | <b>3,831.22</b>         | <b>4,221.79</b>            | <b>3,838.13</b>         | <b>4,227.42</b>         |
| <b>Total Equity and Liabilities</b>       | <b>226,545.89</b>       | <b>222,792.76</b>          | <b>226,556.23</b>       | <b>220,885.74</b>       |

**Notes:**

- The aforesaid financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 26, 2017.
- The Company adopted Indian Accounting Standard (Ind AS) from 1st April, 2016 with transition date of 1st April, 2015. The above financial results of the Company for the quarter & year ended 31st March, 2017 have been prepared in accordance with the Ind AS. The figures for the quarter & year ended 31st March, 2016 are also in compliance with Ind AS and they have been restated accordingly to make them comparable. The Company has adopted all the Ind AS and the adoptions were carried out in accordance with Ind AS 101 – First time adoption of Ind AS. The transition was carried out from accounting standards (i.e., IGAAP) as prescribed u/s 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, which was the previous GAAP.
- The aforesaid consolidated financial results consists of results of the company, its associate and subsidiary company.
- The Company has accounted for investments in its associates in aforesaid consolidated financial statements as per equity method.
- The figures for the last quarter(s) of the current year and of the previous year are the balancing figures between the audited figures in respect of the full financial year(s) ended 31 March and the unaudited published year to date figures up to the third quarters ended 31st December for the respective years which were subjected the Limited Review by the Statutory Auditors of the company.
- The Company continues to recognize Real Estate, Investing activities and Trading activities as separate Business Segments.
- Exceptional item includes :-  
-F.Y. 2016-17- Loss on sale of investment in associate of ₹ 3849.25 Lakh and ₹ 700 Lakh for provision for impairment on financial assets.  
-F.Y. 2015-16- Balance written off ₹ 108.35 Lakh and provision for impairment on financial assets of ₹900 Lakh
- Reconciliation between Standalone financial results as reported under erstwhile Indian GAAP (referred to as previous GAAP) and IND AS as summarised as below :

**(i) Equity Reconciliation :**

(₹ in Lakh)

| S. No. | Particulars  | Year Ended 31.03.2016<br>(Audited) |                   |
|--------|--|------------------------------------|-------------------|
|        |  | Standalone                         | Consolidated      |
|        | <b>Total equity (Shareholders' funds) as per previous GAAP (A)</b> | <b>190,659.01</b>                  | <b>188,656.34</b> |
|        | <b>Adjustments: (B)</b>  |                                    |                   |
| (i)    | Impairment Losses on Investment in Associate                       | (202.50)                           | (112.50)          |
| (ii)   | Fair Value Adjustment relating to Investment in equity             | 4,809.42                           | 4,809.42          |
| (iii)  | Impairment of financial assets                                     | (2,523.26)                         | (2,523.24)        |
|        | <b>Total equity (Shareholders' funds) as per IND AS (A+B)</b>      | <b>192,742.67</b>                  | <b>190,830.02</b> |

**(ii) Profit Reconciliation :**

(₹ in Lakh)

| S. No. | Particulars   | Standalone                  |                          | Consolidated             |
|--------|---|-----------------------------|--------------------------|--------------------------|
|        |   | Quarter Ended<br>31.03.2016 | Year Ended<br>31.03.2016 | Year Ended<br>31.03.2016 |
|        | <b>Net Profit for the period under previous GAAP</b>                                      | <b>436.42</b>               | <b>3,789.64</b>          | <b>3,787.84</b>          |
| (i)    | Restatement of Prior Period items   | 63.18                       | 8.23                     | 8.23                     |
| (ii)   | Impact of measuring investments at fair value through profit and loss (FVTPL)             | (257.45)                    | (257.45)                 | (167.45)                 |
| (iii)  | Impact of measuring investments at fair value through other comprehensive income (FVTOCI) | 110.95                      | (3,208.00)               | (3,208.00)               |
| (iv)   | Foreign Currency Translation Reserve (as per IND AS)                                      | -                           | -                        | (113.84)                 |
|        | <b>Total Comprehensive Income for the period under IND AS</b>                             | <b>353.10</b>               | <b>332.42</b>            | <b>306.78</b>            |

- The figures of the previous periods/year have been regrouped /recast wherever considered necessary to make them meaningful and comparable with the figures of the current periods/year.

By Order of the Board

Place : New Delhi

Date : May 26, 2017

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

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Aruna Oswal

Director

DIN: 00988524