



October 14, 2021

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza  
Bandra-Kurla Complex, Bandra (E),  
Mumbai 400 051

NSE Symbol: VIKASECO

Deptt of Corporate Services  
BSE Limited  
Phirozee Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001

Scrip Code: 530961

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are pleased to inform you that the Board of Directors (the "Board") of the Company at its duly convened meeting held today i.e October 14, 2021 has *inter-alia*:

1. Considered and approved the Un-audited Financial Results and Limited Review Report for the quarter and half year ended September 30, 2021;
2. reviewed the Company's ongoing debt reduction programme and steps are being taken for obtaining bankers' necessary approvals for the same;
3. reviewed the progress of various business segments and business expansion strategies along with certain new business proposals and decided to refer these proposals for expert committee opinion within 2 months time;
4. approved the proposal for re-development of 'Vikas House' situated at 34/1, East Punjabi Bagh, New Delhi- 110026 and constituted a Board Committee for effective implementation of the decision, to further engage experienced and highly qualified professional agencies for preparing techno-feasibility reports, detailed re-development plan, architectural model and obtain all necessary approvals and efficient deployment of resources.
5. appointment of Mr. Chander Prakash Gautam as Factory Occupier under Factories Act, 1948 for Company's proposed Unit situated at Mohan Nagar, Ghaziabad, Delhi-NCR;

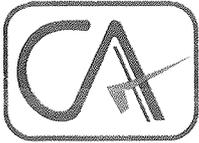
You are requested to take the information on record and oblige.

The Board Meeting commenced on 3:00 P.M and concluded at 5:20 P.M

Yours Faithfully,  
for Vikas Ecotech Limited

Prashant Sajwani  
Company Secretary

Encl :a/a



# KSMC & ASSOCIATES

## Chartered Accountants

**Limited Review Report on Standalone quarterly and half yearly financial results of Vikas Ecotech Limited pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015**

Review report to the Board of Directors of Vikas Ecotech Limited

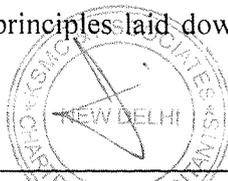
We have reviewed the accompanying statement of unaudited financial results of Vikas Ecotech Limited for the quarter and half year ended 30<sup>th</sup> September, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

### **Other Matters**

- a. Closing stock, subject to physical verification, has been valued and certified by the management of the company and relied upon by us. The inventory as on 30<sup>th</sup> Sep 21 stands to the tune of Rs.102.94 Crores. The inventory holding level, being significantly higher as compare to sales trends of the company, is subject to management view and business expediency.
- b. Balances of Sundry Debtors, Sundry Creditors including advances made to suppliers and advances received from customers have been confirmed by management of the company and relied upon by us as the balance confirmations are not received fully yet from the parties.
- c. The advances given to suppliers, being significantly higher as compare to purchase trends of the company is subject to management view and business expediency. An advance to suppliers includes advances of Rs. 18.13 Crores which are pending for more than one year and pending for adjustment as on Sep 2021. No provision is being done against these balances since as per the management balances are good and recoverable
- d. Debtors includes debtors amounting to Rs. 8.61 Crores which are overdue and outstanding for more than one year as on Sep 2021. Further debtors includes debtors amounting to Rs. 5.29 Crores which are outstanding on account of dispute with the parties The said balances are subject to provisioning for expected credit loss (ECL) on the basis of probability of recoverability. No provision is being done against these balances since as per the management balances are good and recoverable.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared results prepared in accordance with applicable principles laid down in the accounting standard 34



Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act' 2013 read with relevant rules issued there under and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KSMC & Associates  
Chartered Accountants  
FRN 003565N



CA SACHIN SINGHAL  
(Partner)

M. No: 505732

UDIN: 21505732AAAAEF2826

Place: New Delhi

Date: 14.10.2021

# VIKAS ECOTECH LIMITED

CIN - L65999DL1984PLC019465

REGD OFF: VIKAS HOUSE, 34/1, EAST PUNJABI BAGH, NEW DELHI - 110026,  
PH NO: 011-43144444, FAX: 011-43144488 EMAIL - info@vikasecotech.com

FIGURES IN LAKHS

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
(a)	Revenue from operations	7,397.28	1,809.68	4,357.43	9,206.96	5,104.25	11,617.77
(b)	Other Income	125.65	35.85	106.81	161.50	121.32	455.74
	<b>Total Income</b>	<b>7,522.93</b>	<b>1,845.53</b>	<b>4,464.24</b>	<b>9,368.46</b>	<b>5,225.57</b>	<b>12,073.51</b>
<b>2</b>	<b>Expenses:</b>						
(a)	Cost of material consumed	2,292.95	1,483.85	3,522.28	3,776.80	4,210.34	10,492.12
(b)	Purchase of stock-in-trade	4,252.11	-	-	4,252.11	-	-
(c)	Change in Inventories of finished goods, stock-in-trade and work in progress	52.34	-	-	52.34	-	-
(d)	Employee Benefit Expense	55.94	56.33	59.64	112.27	102.30	240.15
(e)	Depreciation and Amortization Expense	90.22	89.55	96.67	179.77	192.04	396.30
(f)	Financial Costs	528.49	447.85	439.31	976.34	825.25	1,816.23
(g)	Other Expenses	164.09	159.92	122.17	324.01	200.23	436.06
	<b>Total Expenses</b>	<b>7,436.14</b>	<b>2,237.50</b>	<b>4,240.07</b>	<b>9,673.64</b>	<b>5,530.16</b>	<b>13,380.86</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>86.79</b>	<b>(391.97)</b>	<b>224.17</b>	<b>(305.18)</b>	<b>(304.59)</b>	<b>(1,307.35)</b>
4	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit/(loss) before tax (3-4)</b>	<b>86.79</b>	<b>(391.97)</b>	<b>224.17</b>	<b>(305.18)</b>	<b>(304.59)</b>	<b>(1,307.35)</b>
<b>6</b>	<b>Tax Expense:</b>						
(a)	Current Tax	(0.43)	1.08	(4.50)	(1.51)	(4.50)	0.03
(b)	Deferred Tax	-	-	-	-	-	29.63
(c)	Previous Year Income Tax & Interest	22.44	-	44.00	22.44	44.00	98.00
<b>7</b>	<b>Profit/(Loss) for the period from continuing operations (5-6)</b>	<b>64.78</b>	<b>(393.05)</b>	<b>184.67</b>	<b>(326.11)</b>	<b>(344.09)</b>	<b>(1,435.01)</b>
8	Profit/(loss) from discontinued operations	-	-	-	-	-	-
9	Tax expenses of discontinued operations	-	-	-	-	-	-
10	Profit/(loss) from Discontinued operations (after tax) (8-9)	-	-	-	-	-	-
<b>11</b>	<b>Profit/(loss) for the period (7+10)</b>	<b>64.78</b>	<b>(393.05)</b>	<b>184.67</b>	<b>(326.11)</b>	<b>(344.09)</b>	<b>(1,435.01)</b>
<b>12</b>	<b>Other comprehensive income</b>						
(a)	Items that will not be reclassified to profit or loss	1.71	4.30	(17.25)	6.01	(17.91)	0.12
(b)	Income Tax relating to items that will not be reclassified to profit or loss.	(0.43)	(1.08)	4.33	(1.51)	4.50	(0.03)
(c)	Items that will be reclassified to profit or Loss	-	-	-	-	-	-
(d)	Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	-	-	-
		1.28	3.22	(12.92)	4.50	(13.41)	0.09
<b>13</b>	<b>Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)</b>	<b>66.06</b>	<b>(389.83)</b>	<b>171.75</b>	<b>(321.61)</b>	<b>(357.50)</b>	<b>(1,434.92)</b>
14	Paid up equity share capital (Face value of the share shall be indicated)	6,437.69	2,799.00	2,799.00	6,437.69	2,799.00	2,799.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	11,000.37	9,685.84	11,138.18	11,000.37	11,138.18	10,078.89
<b>16</b>	<b>Earning per Equity Share:</b>						
	Equity shares of par value Rs 1 each (EPS for three and six months ended periods are not annualised)						
(a)	Basic (in Rs.)	0.01	(0.14)	0.06	(0.05)	(0.13)	(0.51)
(b)	Diluted (in Rs.)	0.01	(0.14)	0.06	(0.07)	(0.13)	(0.51)

### A Notes:

- 1 The financial results of the company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations 2015.
- 2 The above Quarterly and half yearly results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting in their held in October 14, 2021. The Statutory auditors have carried out a limited review of the results for the quarter and half year ended October
- 3 The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the Ind AS.
- 4 The above Unaudited Financial results have been reviewed and recommended by the Audit Committee in their meeting held on 14th July, 2021
- 5 Prior period Expenses/Income pertains to previous year, accordingly previous year figures has been restated. Previous year/period figures have been
- 6 In accordance with Ind AS, the company has recognised actuarial gains or losses on actuarial valuation of the Defined Benefit Obligation in "Other Comprehensive Income".
- 7 The results of the Company are also available for investors at [www.vikasecotech.com](http://www.vikasecotech.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

### B INVESTOR COMPLAINTS

Pending at the beginning of the quarter	0
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	0

Place: New Delhi  
Date: 14.10.2021

*Vikas Singh*

**Vikas Ecotech Limited**

CIN: L65999DL1984PLC019465

**Statement of Cash Flows for Half year ended 30 September 2021**

FIGURES IN LAKHS

Particulars	As at 30 Sept 2021	As at 31 March 2021
<b>Operating activities</b>		
Profit before tax	(305.18)	(1,307.35)
<b>Profit before tax</b>		
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and impairment of property, plant and equipment	179.77	396.31
Gain/loss on disposal of property, plant and equipment	(20.98)	-
Finance income	(45.24)	(56.10)
Finance costs	976.34	1,816.23
Loss on sale of Investment	-	30.77
Loss on sale of Fixed Assets	-	(38.46)
Rental income	(46.26)	(45.05)
<i>Working capital adjustments:</i>		
(Increase)/ decrease in inventories	(132.82)	885.87
(Increase)/ decrease in trade receivables	(4,503.97)	2,164.15
(Increase)/ decrease in other bank balances	67.85	37.25
(Increase)/ decrease in other financial assets	(38.17)	(24.90)
(Increase)/ decrease in other assets	1,393.93	(1,355.16)
(Decrease)/ increase in trade payables	(1,367.77)	1,112.27
(Decrease)/ increase in other financial liabilities	(110.11)	(161.56)
(Decrease)/ increase in provisions	6.59	1.70
(Decrease)/ increase in other current liabilities	26.87	(2,011.00)
(Decrease)/ increase in Current tax liabilities (net)	-	(103.01)
<b>Cash generated from operations</b>	<b>(3,919)</b>	<b>1,342</b>
Income tax paid	(22.44)	(98.06)
<b>Net cash flows from operating activities</b>	<b>(3,942)</b>	<b>1,244</b>
<b>Investing activities</b>		
Proceeds from sale of property, plant and equipment	1.06	-
(Increase)/ decrease in Investments	(3.70)	(95.38)
(Increase)/ decrease in Investments	-	58.22
(Increase)/ decrease in Other Non Current Assets	1,794.65	-
Purchase of property, plant and equipment	(3.17)	(106.17)
Loss on sale of Fixed Asset	(0.62)	-
Rental income	46.26	45.05
Gain/loss on disposal of Investment	20.98	-
Interest received	45.24	56.10
<b>Net cash flows used in investing activities</b>	<b>1,900.69</b>	<b>(42.18)</b>
<b>Financing activities</b>		
Proceeds from Right Issue	4,912.24	-
(Repayment)/Proceeds from borrowings - Non Current	620.38	2,108.70
(Repayment)/Proceeds from borrowings - Current	(2,437.74)	(1,493.14)
Interest paid	(976.34)	(1,816.23)
<b>Net cash flows from/(used in) financing activities</b>	<b>2,119</b>	<b>(1,201)</b>
<b>Net increase in cash and cash equivalents</b>	<b>77.63</b>	<b>1.05</b>
Cash and cash equivalents at the beginning of the year	31.99	30.94
<b>Cash and cash equivalents at year end</b>	<b>109.62</b>	<b>31.99</b>

Vikas Ecotech Limited

# Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Balance Sheet as at 30 September 2021

FIGURES IN LAKHS

Particulars	As at 30 Sept 2021	As at 31 March 2021
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,050.23	2,212
Investment Property	804.36	820
<b>Financial assets</b>		
Loans	93.39	48
Investments	10.29	7
Deferred tax assets (net)	70.51	71
Other non-current assets	8.89	1,796
	<b>3,038</b>	<b>4,953</b>
<b>Current assets</b>		
Inventories	10,293.33	10,161
<b>Financial assets</b>		
Trade receivables	13,141.93	8,638
Cash and cash equivalents	109.62	32
Other bank balances	797.16	865
Other financial assets	36.10	43
Other current assets	6,478.42	7,879
	<b>30,857</b>	<b>27,618</b>
<b>TOTAL ASSETS</b>	<b>33,894</b>	<b>32,571</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	6,437.69	2,799.00
Other equity	11,017.26	10,065.30
<b>Total equity</b>	<b>17,455</b>	<b>12,864</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1,156.42	536.04
Provisions	30.09	29.55
	<b>1,187</b>	<b>566</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	11,483.30	13,921.04
Trade payables	2,308.93	3,676.70
Other financial liabilities	582.58	692.70
Provisions	0.66	0.62
Other current liabilities	877.29	850.42
Current tax liabilities (net)	-	0.03
	<b>15,253</b>	<b>19,142</b>
<b>Total liabilities</b>	<b>16,439</b>	<b>19,707</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>33,894</b>	<b>32,571</b>

Vikas Ecotech Limited

**Vikas Ecotech Limited**

CIN: L65999DL1984PLC019465

**Information on Segment Reporting pursuant to Ind AS 108 - Operating Segments****Operating segments:**

Trading Division -Infra  
 Manufacturing Division- Chemical, Polymers & Special  
 Additives  
 Real estate Division

**Identification of segments:**

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss of the segment and is measured consistently with profit or loss in these financial statements. Operating segments have been identified on the basis of the nature of products.

**Segment revenue and results**

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

**Segment assets and liabilities:**

Assets used by the operating segments mainly consist of property, plant and equipment, trade receivables, cash and cash equivalents and inventories. Segment liabilities include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities. The measurement principles of segments are consistent with those used in preparation of these financial statements. There are no inter-segment transfers

**1. Revenue by nature of products**

(Amount in Rs.)

Particulars	For the period ended September 30, 2021	For the period ended March 31, 2021
(a) Trading Division -Infra	4,291.46	-
Manufacturing Division- Chemical, Polymers & Special		
(b) Additives	4,835.12	11,617.77
(c) Real estate Division	80.38	-
<b>Total</b>	<b>9,206.96</b>	<b>11,617.77</b>

**2. Segment Results before tax and interest**

Particulars	For the period ended September 30, 2021	For the period ended March 31, 2021
(a) Trading Division -Infra	39.33	-
Manufacturing Division- Chemical, Polymers & Special		
(b) Additives	1,058.33	1,125.65
(c) Real estate Division	28.04	-
<b>Sub Total</b>	<b>1,125.70</b>	<b>1,125.65</b>
Less: Finance Cost	976.34	1,816.23
Add: Other Income	161.50	455.75
Less: Expenses	616.04	1,072.52
<b>Profit before tax</b>	<b>(305.18)</b>	<b>(1,307.35)</b>
Less: Tax expenses	20.93	127.66
<b>Net profit for the year</b>	<b>(326.11)</b>	<b>(1,435.01)</b>

**3. Capital Employed**

18,611.38

13,400.34

**4. Segment Assets and Liabilities**

Particulars	For the period ended September 30, 2021	For the period ended March 31, 2021
<b>Assets</b>		
Trading Division -Infra	5,005.09	-
Real estate Division	55.38	107.79
Unallocated	28,833.77	32,463.61
<b>Liabilities</b>		
Trading Division -Infra	395.60	-
Real estate Division	10.97	65.97
Unallocated	33,487.66	32,505.42

Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.