



January 23, 2021

Listing Compliance Department
National Stock Exchange of India Limited.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai 400051
Fax: 022-26598235/36

Listing Compliance Department
BSE Limited.
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

NSE Symbol: VIKASECO

Scrip Code: 530961

Sub: Outcome of Board Meeting

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors at their meeting held today i.e. on January 23, 2021 at its registered office, *inter alia*,:

1. approved the Unaudited Financial Results for the third quarter and period ended December 31, 2020 in terms of Regulation 33 of Listing Regulations. Copy of Financial Results along with the Limited Review Report thereon issued by the Statutory Auditors is enclosed;
2. approved the raising of funds by issuance and allotment of equity shares for up to an aggregate amount of up to Rs. 500 Million (Rupees Five Hundred Million), by way of a rights issue, on such terms (to be decided by the Board or a duly constituted committee of the Board at a later date) as are in accordance with applicable law, including Companies Act, 2013 and the rules made thereunder and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended up to date;
3. approved the debt reduction program, for reducing at least 20% debt from the current levels, in next six months, in one or more tranches.

The above information is also available on the Company's website at www.vikasecotech.com.

The meeting of the Board of Directors commenced at 11:30 A.M and concluded at 3:30 P.M.

You are requested to take the information on record.

Yours Faithfully,

for Vikas Ecotech Limited

Prashant Sajwani
Company Secretary & Compliance Officer

Encl : a/a



KSMC & ASSOCIATES

Chartered Accountants

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

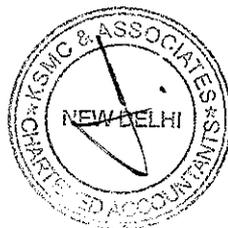
Review report to the Board of Directors of Vikas Ecotech Limited

We have reviewed the accompanying statement of unaudited financial results of Vikas Ecotech Limited for the quarter ended 31st December 2020. 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

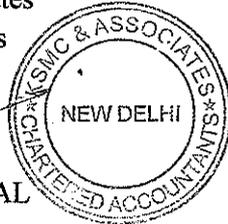
- a. Closing stock, subject to physical verification, has been valued and certified by the management of the company and relied upon by us. The inventory as on 31st December 20 stands to the tune of Rs.117.53 Crores. The inventory holding level, being significantly higher as compare to sales trends of 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 amounting to Rs. 85.50 Crores, 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. 10.99 Crores which are pending for more than one year and pending for adjustment as on Dec 2020 and includes Rs. 2.52 Crores as disputed amount. 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. 13.31 Crores which are overdue and outstanding for more than one year as on Dec 2020. Further debtors includes debtors amounting to Rs. 6.36 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 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

FRN003565N



CA SACHIN SINGHAL

(Partner)

M.No-505732

UDIN: 21505732AAAAAH2779

Place: New Delhi

Date: 23.01.2021

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2020

Figures in Lacs						
Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations (Refer Note 1 and 2)	2,839.78	4,357.43	5,173.35	7,944.03	15,583.49	19,218.86
II Other Income	398.69	106.81	124.39	520.01	807.17	700.74
III Total Revenue (I+II)	3,238.47	4,464.24	5,297.74	8,464.04	16,390.66	19,919.60
IV Expenses:						
Cost of material consumed	2,535.65	3,522.28	4,153.25	6,745.99	12,922.30	16,391.30
Change in stock	-	-	-	-	-	-
Employee Benefit Expense	111.88	59.64	85.43	214.18	232.99	312.78
Financial Costs	432.02	439.31	443.44	1,257.27	1,396.16	1,941.33
Depreciation and Amortization Expense	96.02	96.67	102.61	288.06	343.32	476.81
Other Expenses	56.91	122.17	501.52	257.14	1,068.40	1,346.29
Total Expenses	3,232.48	4,240.07	5,286.25	8,762.64	15,963.17	20,468.51
V Profit before Exceptional Items and Tax	5.99	224.17	11.49	(298.60)	427.49	(548.91)
VI Exceptional items / Prior Period Income / (Expenses) (refer note 1 and 6)	-	-	-	-	837.30	837.30
VII Profit before Tax	5.99	224.17	11.49	(298.60)	1,264.79	288.39
VIII Profit before Tax	5.99	224.17	11.49	(298.60)	1,264.79	288.39
IX Tax Expense:						
(1) Current Tax	4.46	(4.50)	(35.08)	(0.04)	280.38	100.40
(2) Deferred Tax	-	-	-	-	-	(3.49)
(3) Previous Year Income Tax	-	44.00	203.03	44.00	203.03	89.66
(4) Excess/ Short provision relating earlier year tax	-	-	-	-	-	-
X Profit/(Loss) from the period from Operations	1.53	184.67	(156.46)	(342.56)	781.38	101.82
XI Other comprehensive income						
A. (i) Items that will not be reclassified to profit or loss	18.07	(17.25)	(1.07)	0.16	10.30	10.49
(ii) Income Tax relating to items that will not be reclassified to profit or loss.	(4.54)	4.33	0.27	(0.04)	(2.59)	(2.64)
B. (i) Items that will be reclassified to profit or Loss .						
(ii) Income Tax relating to items that will be reclassified to profit or loss.	13.53	(12.92)	(0.80)	0.12	7.71	7.85
XII Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period)	15.06	171.75	(157.26)	(342.44)	789.09	109.67
XIII Net Worth						
Paid up Equity Share Capital, Equity Shares of ` 1/- each	2,799.00	2,799.00	2,799.00	2,799.00	2,799.00	2,799.00
Other Equity excluding Revaluation Reserve	11,153.24	11,138.18	12,308.99	11,142.57	12,308.99	11,500.18
XIV Earning per Equity Share:						
(1) Basic	0.01	0.06	(0.06)	(0.12)	0.28	0.04
(2) Diluted	0.01	0.06	(0.06)	(0.12)	0.28	0.04

*Financial Results for the Quarter ended 31st DECEMBER, 2020

NOTES

- 1 The standalone 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 results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting in their held in January 23, 2021. The Statutory auditors have carried out a limited review of the results for the quarter and Nine Month ended December 31, 2020.
- 3 The Company is in the business of manufacturing of 'Speciality Chemicals' and hence has only one reportable segment as per 'Ind-AS 108 : Operating Segments.
- 4 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".
- 5 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.
- 6 Prior period Expenses/Income pertains to previous year, accordingly previous year figures has been restated. Previous year/period figures have been regrouped/reclassified/rearranged, wherever necessary.
- 7 Status of the investors complaints – Pending at the beginning of quarter - 0, complaints received during the quarter- 2, disposed-off during the quarter - 1 and pending at the end of the quarter - 1.

Vikas Garg

Vikas Garg
Managing Director
DIN:00255413

Date: 23.01.2021
Place: New Delhi