



VIKAS ECOTECH LTD.

(A NSE/ BSE Listed Company)

CIN : L65999DL1984PLCO19465

Web : www.vikasecotech.com

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Tel. : +91-11-431 44444

February 14, 2025

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400051

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

NSE Symbol: VIKASECO

Scrip Code: 530961

Sub: Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter ended on December 31, 2024 as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on today i.e. Friday, February 14, 2025 at the registered office of the Company at 34/1, East Punjabi Bagh, Delhi-110026, have approved and taken on record, inter alia, the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended on December 31, 2024.

With reference to the captioned subject, please find attached enclosed herewith Un Audited Financial Results (Standalone and Consolidated) for the Quarter ended on December 31, 2024 as approved in the Board Meeting.

We also enclose a copy of the Limited Review Report on Standalone and Consolidated Audited Financial Results for Quarter ended on December 31, 2024 submitted by Statutory Auditor of the Company, as per Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

We request you to kindly take the above information on record and oblige us.

Thanking you,
Yours Faithfully,

for **Vikas Ecotech Limited**

Digitally signed
by RAJEEV KUMAR

Rajeev Kumar
Director
DIN: 10271754



KSMC & ASSOCIATES

Chartered Accountants

Independent auditor's limited review report on the quarterly and year to date unaudited standalone financial results of Vikas Ecotech Limited pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To the board of directors of Vikas Ecotech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Vikas Ecotech Limited for the quarter ended 31 December 2024 and for the year to date results for the period from 1 April 2024 to 31 December 2024, ("the statement") being submitted by the company pursuant to requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations).
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
3. 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.
4. 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 Ind AS 34 and other recognized accounting practices and policies 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: 25505732BMOSBF9623

Place: New Delhi

Date: 14.02.2025

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Registered office: Vikas House, 34/1, East Punjabi Bagh, New Delhi -110026, Phone No: 011-43144444, Email - info@vikasecotech.com

(All figures are in ₹ Lakhs, unless otherwise stated)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|------------------|-------------------|------------------|-------------------|------------------|------------------|
| | 31 December 2024 | 30 September 2024 | 31 December 2023 | 31 December 2024 | 31 December 2023 | 31 March 2024 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Income | | | | | | |
| (a) Revenue from operations | 6,097.30 | 6,733.92 | 6,845.92 | 20,827.72 | 18,690.24 | 24,659.96 |
| (b) Other Income | 138.95 | 79.20 | 29.73 | 1,585.87 | 123.99 | 310.53 |
| Total Income | 6,236.25 | 6,813.12 | 6,875.65 | 22,413.60 | 18,814.23 | 24,970.49 |
| 2 Expenses: | | | | | | |
| (a) Cost of material consumed | 2,810.75 | 3,188.81 | 2,376.27 | 8,922.64 | 6,621.33 | 8,796.49 |
| (b) Purchase of stock-in-trade | 2,968.78 | 2,687.02 | 3,330.30 | 9,985.82 | 9,027.08 | 11,925.46 |
| (c) Change in Inventories of finished goods, stock-in-trade and work in progress | (119.78) | 116.96 | 278.16 | (46.31) | 625.63 | 676.52 |
| (d) Employee Benefit Expense | 115.91 | 95.40 | 94.06 | 299.03 | 240.29 | 338.39 |
| (e) Depreciation and Amortization Expense | 99.40 | 94.81 | 93.45 | 290.84 | 269.89 | 375.23 |
| (f) Financial Costs | 82.44 | 85.11 | 145.03 | 256.99 | 576.70 | 658.24 |
| (g) Other Expenses | 193.33 | 225.86 | 393.98 | 936.66 | 845.27 | 1,289.79 |
| Total Expenses | 6,150.82 | 6,493.97 | 6,711.25 | 20,645.67 | 18,206.20 | 24,060.14 |
| 3 Profit/(loss) before exceptional items and tax (1-2) | 85.43 | 319.15 | 164.40 | 1,767.93 | 608.04 | 910.36 |
| 4 Exceptional items | - | - | - | - | - | - |
| 5 Profit/(loss) before tax (3-4) | 85.43 | 319.15 | 164.40 | 1,767.93 | 608.04 | 910.36 |
| 6 Tax Expense | | | | | | |
| (a) Current Tax | 43.43 | 27.70 | 41.12 | 466.56 | 153.04 | 255.26 |
| (b) Tax for earlier years | 10.91 | 21.99 | - | 34.40 | - | 24.99 |
| (c) Deferred Tax | 50.16 | 27.00 | - | 36.42 | - | (31.25) |
| 7 Profit/(Loss) for the period from continuing operations (5-6) | (19.06) | 242.46 | 123.28 | 1,230.55 | 454.99 | 661.35 |
| 8 Profit/(loss) from discontinued operations | - | - | - | - | - | - |
| 9 Tax expenses of discontinued operations | - | - | - | - | - | - |
| 10 Profit/(loss) from Discontinued operations (after tax) (8-9) | - | - | - | - | - | - |
| 11 Profit/(loss) for the period (7+10) | (19.06) | 242.46 | 123.28 | 1,230.55 | 454.99 | 661.35 |
| 12 Other comprehensive income | | | | | | |
| (a) Items that will not be reclassified to profit or loss | 6.80 | (0.52) | 0.13 | 5.52 | (0.92) | (0.28) |
| (b) Income Tax relating to items that will not be reclassified to profit or loss. | (1.71) | 0.13 | (0.03) | (1.39) | 0.23 | 0.07 |
| (c) Items that will be reclassified to profit or Loss | - | - | - | - | - | - |
| (d) Income Tax relating to items that will be reclassified to profit or loss. | - | - | - | - | - | - |
| | 5.09 | (0.39) | 0.09 | 4.13 | (0.69) | (0.21) |
| 13 Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12) | (13.98) | 242.07 | 123.38 | 1,234.69 | 454.31 | 661.14 |
| 14 Paid up equity share capital (Face value of the share shall be indicated) | 17,687.06 | 17,687.06 | 13,883.56 | 17,687.06 | 13,883.56 | 13,883.56 |
| 15 Other equity excluding Revaluation Reserves | | | | | | 23,739.23 |
| 16 Earning per Equity Share (Equity shares of par value ₹1/- each) | | | | | | |
| (a) Basic (in ₹) | (0.00) | 0.01 | 0.01 | 0.07 | 0.04 | 0.05 |
| (b) Diluted (in ₹) | (0.00) | 0.01 | 0.01 | 0.07 | 0.04 | 0.05 |

Notes:

- 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.
- The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting at the corporate office held on 14 February 2025. The auditors have issued an unmodified review report on the financial results for the quarter and nine months ended 31 December 2024.
- The Statement includes the results for quarter ended 31st December 2024 being the balancing figure between the unaudited figures in respect of Nine month ended 31st December 2024 and the published unaudited results for Half year ended 30 September 2024.
- 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.
- Prior period expenses/income pertains to previous year, accordingly previous year figures have been restated. Previous year/period figures have been regrouped/ reclassified/ rearranged, wherever necessary.
- The company has received adjudication order dated January 28, 2025 passed by Additional Commissioner CGST & Central Excise Commissionerate wherein demand of Rs. 26.06 Crores (Excluding Interest and Penalty) is raised under section 74(9) of the CGST Act on account of wrong availment of Input Tax Credit from the suppliers during the period 2017-18 to 2021-22. The company is in process to file the appeal to the Commissioner (Appeal) against this order.

The company has received another order dated 23rd January 2025 issued by Joint Commissioner Commercial Taxes, Jaipur under Section 74, 50 of RGST/CGST Act 2017 & R/w Sec. 4 & 20 of IGST Act, 2017 wherein demand of Rs.18.05 Lakhs (excluding penalty and interest) is raised on account of wrong availment of Input Tax Credit during the financial year 2017-18. The company is in process to file appeal to the Commissioner (Appeal) against the said order.
- As per the provisions of the Companies Act, 2013, the company is required to transfer unclaimed dividends that remain unpaid for a period of seven years to the Investor Education and Protection Fund (IEPF). Accordingly, an amount of ₹ 6,43,014.10 has been identified for transfer to the IEPF in compliance with the applicable regulatory requirements. The company has initiated the necessary process to ensure timely transfer and compliance with the statutory provisions

8 Investor complaints

| | |
|--|---|
| Pending at the beginning of the quarter | - |
| Received during the quarter | - |
| Disposed off during the quarter | - |
| Remaining unresolved at the end of the quarter | - |

9 The results of the Company are also available for investors at www.vikasecotech.com, www.bseindia.com and www.nseindia.com.

For Vikas Ecotech Limited

Authorized Signatory

Place: New Delhi
Date: 14.02.2025

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Standalone business segment wise revenue results, assets and liabilities for the quarter and Nine Months Ended 31 December 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

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

Operating segments:

Infra & Energy

Chemical, Polymers & Special Additives

Real Estate

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).

| # | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|----------|--|------------------|-------------------|------------------|-------------------|------------------|------------------|
| | | 31 December 2024 | 30 September 2024 | 31 December 2023 | 31 December 2024 | 31 December 2023 | 31 March 2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue by nature of products/services | | | | | | |
| (a) | Infra & Energy | 2,874.76 | 2,718.23 | 3,454.35 | 9,805.54 | 9,537.19 | 12,176.48 |
| (b) | Chemical, Polymers & Special Additives | 3,222.55 | 4,015.70 | 3,391.56 | 11,022.19 | 9,153.05 | 12,483.48 |
| (c) | Real Estate | - | - | - | - | - | - |
| | Total | 6,097.30 | 6,733.93 | 6,845.92 | 20,827.72 | 18,690.24 | 24,659.96 |
| 2 | Segment Results before tax and interest | | | | | | |
| (a) | Infra & Energy | 47.44 | 257.29 | 259.81 | 497.35 | 675.30 | 1,290.14 |
| (b) | Chemical, Polymers & Special Additives | 390.12 | 483.84 | 601.38 | 1,468.22 | 1,740.89 | 1,982.34 |
| (c) | Real Estate | - | - | - | - | - | (11.00) |
| | Sub Total | 437.56 | 741.12 | 861.19 | 1,965.58 | 2,416.19 | 3,261.48 |
| Less | Finance costs | 82.44 | 85.10 | 145.04 | 256.99 | 576.70 | 658.24 |
| Add | Other income | 138.95 | 79.20 | 29.72 | 1,585.87 | 123.99 | 310.53 |
| Less | Other expenses | 408.64 | 416.07 | 581.49 | 1,526.53 | 1,355.46 | 2,003.42 |
| | Profit before tax | 85.43 | 319.15 | 164.40 | 1,767.93 | 608.04 | 910.36 |
| Less | Tax expenses | 104.50 | 76.69 | 41.11 | 537.37 | 153.04 | 249.00 |
| | Net profit | (19.06) | 242.46 | 123.29 | 1,230.55 | 454.99 | 661.35 |

3 Segment Assets and Liabilities

The assets and liabilities of the Company are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.

4 Major customers

For the Quarter ending December 2024, Revenue from two Customers of the Infra & Energy Segment represented approximately Rs. 740.61 Lakhs and Rs. 612.47 Lakhs of the total revenue. For the Quarter ending September 2024, the company does not have major customers as per IND-AS 108.

For the Quarter ending December 2023, Revenue from two Customers of the Infra & Energy Segment represented approximately Rs. 1,235.51 Lakhs and Rs. 950.06 Lakhs of the total revenue.

For the Nine Months ending December 2024, the company does not have major customers as per IND-AS 108.

For the Nine Months ending December 2023 Revenue, from One Customers of the Infra & Energy Segment represented approximately Rs. 5,246.04 of the total revenue.

For the year ended 31 March 2024, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 5,640.54 Lakhs and ₹ 1,569.67 Lakhs of the total revenue.

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



KSMC & ASSOCIATES
Chartered Accountants

Independent auditor's limited review report on the quarterly and year to date unaudited consolidated financial results of Vikas Ecotech Limited pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To the board of directors of Vikas Ecotech Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Vikas Ecotech Limited (the "Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the group") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 being submitted by the Parent pursuant to requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations).
2. This statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, our responsibility is to express a conclusion on the statement based on our review.
3. 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.
4. The statement includes results of the following companies:
 - a. Vikas Ecotech Limited (The "Parent")
 - b. Vikas Organics Private Limited (subsidiary company)
5. Based on our review conducted as stated in paragraph 3, 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.





KSMC & ASSOCIATES

Chartered Accountants

Emphasis of Matter

6. We draw attention to note 7 of the accompanying unaudited consolidated financial results which states that the company had acquired 100% shares of Shamli Steels Private Limited (SSPL) through a share swap agreement, issuing 38,03,50,000 shares without any cash consideration. While the share acquisition was completed in May 2024, control and operational handover were not finalized. In accordance with Ind AS 110, the company did not have control over SSPL as of September 30, 2024, and therefore, the investment was accounted for under Ind AS 109.

Due to disputes over the terms and conditions of the Share Purchase Agreement (SPA), the parties executed a Termination and Settlement Agreement on January 29, 2025, mutually agreeing to terminate the SPA. Consequently, the company will return SSPL's shares and cancel the 38,03,50,000 shares previously issued. As a result, SSPL has not been consolidated in the financial statements.

Our conclusion is not modified in respect of above matters.

Other Matters

7. The accompanying statement includes the unaudited year to date financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results include total revenues of Rs 6750.53 Lakhs and Rs. 2389.34, Profit/(Loss) After Tax of Rs. 37.46 Lakhs and Rs. (36.35) Lakhs and other comprehensive income/(loss) of Rs. (0.30) Lakhs and Rs. 5.16 Lakhs for the nine months ended 31 December 2024 and quarter ended 31st December 2024 respectively, as considered in the statement which have been furnished to us by the management and reviewed by us.

Our conclusion is not modified in respect of above matters.

For KSMC & Associates
Chartered Accountants-
FRN: 035565N



CA SACHIN SINGHAL
(Partner)

M. No.: 505732

UDIN: 25505732BMOSBG7078

Place: New Delhi

Date: 14.02.2025

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Registered office: Vikas House, 34/1, East Punjabi Bagh, New Delhi -110026, Phone No: 011-43144444, Email - info@vikasecotech.com

(All figures are in ₹ Lakhs, unless otherwise stated)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|------------------|-------------------|------------------|-------------------|------------------|------------------|
| | 31 December 2024 | 30 September 2024 | 31 December 2023 | 31 December 2024 | 31 December 2023 | 31 March 2024 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Income | | | | | | |
| (a) Revenue from operations | 8,476.25 | 8,923.28 | 6,845.92 | 27,505.65 | 18,690.24 | 25,863.39 |
| (b) Other Income | 149.34 | 99.88 | 29.73 | 1,626.90 | 123.99 | 383.15 |
| Total Income | 8,625.59 | 9,023.16 | 6,875.64 | 29,132.56 | 18,814.23 | 26,246.53 |
| 2 Expenses: | | | | | | |
| (a) Cost of material consumed | 4,484.42 | 5,172.49 | 2,376.27 | 14,174.88 | 6,621.33 | 9,518.04 |
| (b) Purchase of stock-in-trade | 3,601.10 | 2,882.49 | 3,330.30 | 10,865.75 | 9,027.08 | 12,518.92 |
| (c) Change in Inventories of finished goods, stock-in-trade and work in progress | (255.58) | (115.98) | 278.16 | (150.05) | 625.63 | 469.76 |
| (d) Employee Benefit Expense | 168.54 | 133.95 | 94.06 | 430.72 | 240.29 | 352.84 |
| (e) Depreciation and Amortization Expense | 139.45 | 97.55 | 93.45 | 342.85 | 269.89 | 377.66 |
| (f) Financial Costs | 109.24 | 87.53 | 145.03 | 286.69 | 576.70 | 658.47 |
| (g) Other Expenses | 339.93 | 370.50 | 393.98 | 1,354.13 | 845.27 | 1,408.64 |
| Total Expenses | 8,587.10 | 8,628.53 | 6,711.25 | 27,304.97 | 18,206.20 | 25,304.32 |
| 3 Profit/(loss) before exceptional items and tax (1-2) | 38.50 | 394.63 | 164.40 | 1,827.59 | 608.04 | 942.21 |
| 4 Exceptional items | - | - | - | - | - | - |
| 5 Profit/(loss) before tax (3-4) | 38.50 | 394.63 | 164.40 | 1,827.59 | 608.04 | 942.21 |
| 6 Tax Expense | | | | | | |
| (a) Current Tax | 32.84 | 53.30 | 41.12 | 481.57 | 153.04 | 268.76 |
| (b) Tax for earlier years | 18.09 | 21.99 | - | 41.58 | - | 25.00 |
| (c) Deferred Tax | 42.98 | 34.18 | - | 36.42 | - | (36.20) |
| 7 Profit/(Loss) for the period from continuing operations (5-6) | (55.42) | 285.16 | 123.28 | 1,268.02 | 454.99 | 684.65 |
| 8 Profit/(loss) from discontinued operations | - | - | - | - | - | - |
| 9 Tax expenses of discontinued operations | - | - | - | - | - | - |
| 10 Profit/(loss) from Discontinued operations (after tax) (8-9) | - | - | - | - | - | - |
| 11 Profit/(loss) for the period (7+10) | (55.42) | 285.16 | 123.28 | 1,268.02 | 454.99 | 684.65 |
| 12 Other comprehensive income | | | | | | |
| (a) Items that will not be reclassified to profit or loss | 13.97 | (8.09) | 0.13 | 5.12 | (0.92) | (6.04) |
| (b) Income Tax relating to items that will not be reclassified to profit or loss. | (3.72) | 2.24 | (0.03) | (1.29) | 0.23 | 1.67 |
| (c) Items that will be reclassified to profit or Loss | - | - | - | - | - | - |
| (d) Income Tax relating to items that will be reclassified to profit or loss. | - | - | - | - | - | - |
| | 10.25 | (5.86) | 0.09 | 3.83 | (0.69) | (4.37) |
| 13 Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12) | (45.17) | 279.30 | 123.38 | 1,271.85 | 454.31 | 680.28 |
| 14 Paid up equity share capital (Face value of the share shall be indicated) | 17,687.06 | 17,687.06 | 13,883.56 | 17,687.06 | 13,883.56 | 13,883.56 |
| 15 Other equity excluding Revaluation Reserves | | | | | | 23,758.36 |
| 16 Earning per Equity Share (Equity shares of par value ₹1/- each) | | | | | | |
| (a) Basic (in ₹) | (0.00) | 0.01 | 0.01 | 0.07 | 0.04 | 0.06 |
| (b) Diluted (in ₹) | (0.00) | 0.01 | 0.01 | 0.07 | 0.04 | 0.06 |

Notes:

- 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.
- The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting at the corporate office held on 14 February 2025. The auditors have issued an unmodified review report on the financial results for the quarter and nine months ended 31 December 2024.
- The Statement includes the results for quarter ended 31st December 2024 being the balancing figure between the unaudited figures in respect of Nine month ended 31st December 2024 and the published unaudited results for Half year ended 30 September 2024.
- 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.
- Prior period expenses/income pertains to previous year, accordingly previous year figures have been restated. Previous year/period figures have been regrouped/ reclassified/ rearranged, wherever necessary.
- The company has received adjudication order dated January 28, 2025 passed by Additional Commissioner CGST & Central Excise Commissionerate wherein demand of Rs. 26.06 Crores (Excluding Interest and Penalty) is raised under section 74(9) of the CGST Act on account of wrong availment of Input Tax Credit from the suppliers during the period 2017-18 to 2021-22. The company is in process to file the appeal to the Commissioner (Appeal) against this order.

The company has received another order dated 23rd January 2025 issued by Joint Commissioner Commercial Taxes, Jaipur under Section 74, 50 of RGST/CGST Act 2017 & R/w Sec. 4 & 20 of IGST Act, 2017 wherein demand of Rs.18.05 Lakhs (excluding penalty and interest) is raised on account of wrong availment of Input Tax Credit during the financial year 2017-18. The company is in process to file appeal to the Commissioner (Appeal) against the said order.
- The company had acquired 100% shares of Shamli Steels Private Limited (SSPL) through a share swap agreement, issuing 38,03,50,000 shares without any cash consideration. While the share acquisition was completed in May 2024, control and operational handover were not finalized. In accordance with Ind AS 110, the company did not have control over SSPL as of September 30, 2024, and therefore, the investment was accounted for under Ind AS 109.

Due to disputes over the terms and conditions of the Share Purchase Agreement (SPA), the parties executed a Termination and Settlement Agreement on January 29, 2025, mutually agreeing to terminate the SPA. Consequently, the company will return SSPL's shares and cancel the 38,03,50,000 shares previously issued. As a result, SSPL has not been consolidated in the financial statements.
- As per the provisions of the Companies Act, 2013, the company is required to transfer unclaimed dividends that remain unpaid for a period of seven years to the Investor Education and Protection Fund (IEPF). Accordingly, an amount of ₹ 6,43,014.10 has been identified for transfer to the IEPF in compliance with the applicable regulatory requirements. The company has initiated the necessary process to ensure timely transfer and compliance with the statutory provisions.
- Investor complaints**

| | |
|--|---|
| Pending at the beginning of the quarter | - |
| Received during the quarter | - |
| Disposed off during the quarter | - |
| Remaining unresolved at the end of the quarter | - |
- The results of the Company are also available for investors at www.vikasecotech.com, www.bseindia.com and www.nseindia.com.

For Vikas Ecotech Limited

Place: New Delhi
Date: 14 February 2025

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Consolidated business segment wise revenue results, assets and liabilities for the quarter and Nine Months ended 31 December 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

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

Operating segments:

Infra & Energy- Holding company

Chemical, Polymers & Special Additives- Holding & Subsidiary company

Real Estate- Holding company

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 & services.

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).

| # | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|----------|--|------------------|-------------------|------------------|-------------------|------------------|------------------|
| | | 31 December 2024 | 30 September 2024 | 31 December 2023 | 31 December 2024 | 31 December 2023 | 31 March 2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue by nature of products/services | | | | | | |
| (a) | Infra & Energy | 2,874.76 | 2,718.23 | 3,454.35 | 9,805.54 | 9,537.19 | 12,176.48 |
| (b) | Chemical, Polymers & Special Additives | 5,601.50 | 6,205.06 | 3,391.56 | 17,700.12 | 9,153.05 | 13,686.91 |
| (c) | Real Estate | - | - | - | - | - | - |
| | Total | 8,476.25 | 8,923.28 | 6,845.92 | 27,505.65 | 18,690.24 | 25,863.39 |
| 2 | Segment Results before tax and interest | | | | | | |
| (a) | Infra & Energy | 47.44 | 257.29 | 259.81 | 497.35 | 675.30 | 1,290.14 |
| (b) | Chemical, Polymers & Special Additives | 598.88 | 727.00 | 601.38 | 2,117.72 | 1,740.89 | 2,077.53 |
| (c) | Real Estate | - | - | - | - | - | (11.00) |
| | Sub Total | 646.31 | 984.28 | 861.19 | 2,615.08 | 2,416.19 | 3,356.67 |
| Less | Finance costs | 109.24 | 87.53 | 145.04 | 286.69 | 576.70 | 658.47 |
| Add | Other income | 149.34 | 99.88 | 29.72 | 1,626.90 | 123.99 | 383.15 |
| Less | Other expenses | 647.91 | 602.00 | 581.49 | 2,127.70 | 1,355.46 | 2,139.13 |
| | Profit before tax | 38.50 | 394.63 | 164.40 | 1,827.59 | 608.04 | 942.21 |
| Less | Tax expenses | 93.92 | 109.47 | 41.11 | 559.57 | 153.04 | 257.56 |
| | Net profit | (55.42) | 285.16 | 123.29 | 1,268.02 | 454.99 | 684.65 |

3 Segment Assets and Liabilities

The assets and liabilities of the Company are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.

4 Major customers

For the Quarter ending December 2024, the company does not have major customers as per IND-AS 108.

For Three Month ended September 2024, the company does not have major customers as per IND-AS 108.

For the Quarter ending December 2023, Revenue from two Customers of the Infra & Energy Segment represented approximately Rs. 1,235.51 Lakhs and Rs. 950.06 Lakhs of the total revenue.

For the Nine Months ending December 2024, the company does not have major customers as per IND-AS 108.

For the Nine Months ending December 2023 Revenue, from One Customers of the Infra & Energy Segment represented approximately Rs. 5,246.04 of the total revenue.

For the year ended 31 March 2024, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 5,640.54 Lakhs and ₹ 1,569.67 Lakhs of the total revenue

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