



VIKAS ECOTECH LTD.

(A NSE/ BSE Listed Company)

CIN : L65999DL1984PLCO19465

Web : www.vikasecotech.com

Email : info@vikasecotech.com

Tel. : +91-11-431 44444

May 22, 2024

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 held on May 22, 2024

Dear Sir/Ma'am,

In compliance with the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, May 22, 2024 at the registered office of the Company at 34/1, Vikas Apartment, East Punjabi Bagh, Delhi-110026, *inter-alia*:

- i. considered, approved and took on record the Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2024 along with the Auditor's Report by the Statutory Auditors of the Company. Copy of the same is attached as Annexure-I.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a declaration that the Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2024, is attached as Annexure-II.

- ii. considered and approved appointment of:
 - a) M/s Jha Gunjan & Associates (FRN-029506N, COP- 529511), Practicing Chartered Accountants, as an Internal Auditor of the company in terms of Section 138 of the Companies Act, 2013 for undertaking the internal audit of the company for financial year 2024-25.
 - b) M/s Kumar G & Co. (M. No.- A14629, COP No.- 7579), Practicing Company Secretaries, as a Secretarial Auditor of the company in terms of Section 204 of the Companies Act, 2013 read with Rule 8 of the Companies (Meetings of Board and its powers) Rules, 2014 for undertaking the secretarial audit of the company for financial year 2024-25.

Regd. Office : Vikas House, 34/1, Vikas Path, East Punjabi Bagh, New Delhi - 110026

Factory I : G-24 To G-30 And F-7 and F-8, Vigyan Nagar, RIICO Industrial Area, Shahjahanpur, Dist. Alwar, Rajasthan - 301706

Factory II : 143, Prakash Industrial Estate, Sahibabad, Dist. Ghaziabad, Uttar Pradesh - 201005



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- c) M/s. JSN & Co., Practicing Cost Accountants, as a Cost Auditor of the company in terms of Section 148 of the Companies Act, 2013 for undertaking the cost audit of the company for financial year 2024-25.

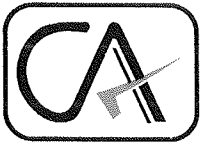
Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure III to this letter.

The Board meeting commenced at 03:00 P.M. and concluded at 04:30 P.M.

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

Yours Faithfully,
for Vikas Ecotech Limited

Rajeev Kumar
Executive Director
DIN: 10271754



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF VIKAS ECOTECH LIMITED PURSUANT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015

Opinion

We have audited the accompanying Statement of Annual Standalone Financial Results of VIKAS ECOTECH LIMITED (the "Company"), for the quarter and year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regards; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") and other accounting principles generally accepted in India. of the net profit and comprehensive income and other financial information of the Company for the quarter ended and year ended March 31, 2024.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by Institute of Chartered Accountant of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim financial statements for the year ended March 31, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with there cognition and measurement principles laid down in Ind-AS34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal

financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

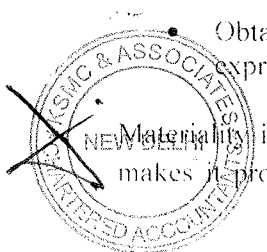
Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and there as on ableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledge able user of the Standalone



Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

We draw attention to following points:

- i. The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the company for the year ended March 31 2024 along with our audit report dated 22nd May, 2024.
- ii. The statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

Our conclusion is not modified in respect of above matters.

For KSMC & Associates
Chartered Accountants
FRN: 003563N



CA SACHIN SINGHAL
(Partner)
M. No. 505732

UDIN: 24505732BKKEGJZ4595

Place: New Delhi

Date: 22.05.2024

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

Particulars	Quarter Ended			Year Ended	
	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	5,969.72	6,845.92	6,832.68	24,659.96	40,266.89
(b) Other Income	186.54	29.73	130.91	310.53	317.80
Total Income	6,156.26	6,875.64	6,963.59	24,970.49	40,584.69
2 Expenses:					
(a) Cost of material consumed	2,175.16	2,376.27	2,932.80	8,796.49	14,067.98
(b) Purchase of stock-in-trade	2,898.38	3,330.30	2,480.99	11,925.46	22,482.17
(c) Change in Inventories of finished goods, stock-in-trade and work in progress	50.89	278.16	546.39	676.52	(155.13)
(d) Employee Benefit Expense	98.10	94.06	77.84	338.39	254.76
(e) Depreciation and Amortization Expense	105.35	93.45	133.58	375.23	396.19
(f) Financial Costs	81.54	145.03	262.32	658.24	1,036.76
(g) Other Expenses	444.52	393.98	292.44	1,289.79	1,453.00
Total Expenses	5,853.94	6,711.25	6,726.36	24,060.14	39,535.73
3 Profit/(loss) before exceptional items and tax (1-2)	302.32	164.40	237.23	910.36	1,048.96
4 Exceptional items	-	-	-	-	-
5 Profit/(loss) before tax (3-4)	302.32	164.40	237.23	910.36	1,048.96
6 Tax Expense					
(a) Current Tax	102.22	41.12	57.90	255.26	58.94
(b) Tax for earlier years	24.99	-	0.39	24.99	37.08
(c) Deferred Tax	(31.25)	-	0.23	(31.25)	0.23
7 Profit/(Loss) for the period from continuing operations (5-6)	206.36	123.28	178.71	661.35	952.72
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)	206.36	123.28	178.71	661.35	952.72
12 Other comprehensive income					
(a) Items that will not be reclassified to profit or loss	0.64	0.13	1.44	(0.28)	5.56
(b) Income Tax relating to items that will not be reclassified to profit or loss.	(0.16)	(0.03)	(0.36)	0.07	(1.40)
(c) Items that will be reclassified to profit or Loss	-	-	-	-	-
(d) Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	-	-
	(0.30)	0.09	1.08	(0.21)	4.16
13 Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	206.06	123.38	179.79	661.14	956.87
14 Paid up equity share capital (Face value of the share shall be indicated)	13,883.56	13,883.56	9,485.76	13,883.56	9,485.76
15 Other equity excluding Revaluation Reserves	23,739.23	23,529.85	14,308.43	23,739.23	14,308.43
16 Earning per Equity Share (Equity shares of par value ₹1/- each)					
(a) Basic (in ₹)	0.02	0.01	0.02	0.05	0.10
(b) Diluted (in ₹)	0.02	0.01	0.02	0.05	0.10

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 audited 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 22 May 2024. The statutory auditor of the company has carried out an audit of the above financial results of the company for the quarter and financial year ended 31 March 2024 in term of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified independent auditor's report thereon.

3 The Statement includes the standalone results for quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of year ended 31 March 2024 and the published unaudited results for nine month ended 31 December 2023.

4 The company has raised funds of Rs. 13,398 Lakh through Qualified Institutional Placements (QIP) in 2 tranches. In first tranche we have issued 17,85,00,000 shares having paid up value Rs. 1/- & Share Premium of Rs. 1.80 per share, total issue size is Rs. 4998 Lakh & in second tranche, company has issued 16,12,80,000 shares having paid value Rs. 1/- & Security Premium of Rs. 2.10, total issue size is Rs. 4,999.68 Lakh. Further, Company has issued 10,00,00,000 shares on preferential basis to the promoters i.e. Mr. Vikas Garg at share price of Rs. 3.40 per share having paid up value Rs. 1/- & Security Premium of Rs. 2.40 per share, total preferential issue size is of ₹ 3400 Lakh.

5 The company has capitalised expenses to the tune of Rs 230.23 Lakh during the financial year on account of expenses incurred in relation to increase in capital through the Further Public Offer.

6 The company has acquired 100 % stakes in the Polymeric Plasticizer Manufacturing Company M/s Vikas Organics Pvt Ltd during the quarter and year ended 31st March 2024. The said 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.

8 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.

9 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	-

10 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

Vikas Garg
Managing Director
DIN: 00255413

Place: New Delhi
Date: May 22, 2024

Vikas Ecotech Limited CIN: L65999DL1984PLC019465 Standalone Balance Sheet as at 31 March 2024 (All figures are in ₹ Lakhs, unless otherwise stated)		
Particulars	As at 31 March 2024	As at 31 March 2023
ASSETS		
Non-current assets		
Property, plant and equipment	2,217.67	2,121.65
Investment Property	705.26	741.51
Financial assets		
Investments	25,774.00	5,500.00
Loans	1,539.39	-
Trade receivables	431.52	534.39
Others	431.82	406.19
Deferred tax assets (net)	90.02	58.71
Other non-current assets	196.23	1,992.49
	31,385.91	11,354.94
Current assets		
Inventories	3,622.84	3,538.43
Financial assets		
Trade receivables	6,917.33	14,102.24
Cash and cash equivalents	7.67	10.81
Bank balances other than cash and cash equivalents	297.23	389.70
Others	60.19	122.98
Other current assets	682.80	4,709.70
Current tax assets (net)	-	30.76
	11,588.06	22,904.62
Total assets	42,973.97	34,259.56
EQUITY AND LIABILITIES		
Equity		
Equity share capital	13,883.56	9,485.76
Other equity	23,739.23	14,308.43
Total equity	37,622.79	23,794.19
Non-current liabilities		
Financial liabilities		
Others	14.75	-
Provisions	29.24	23.40
Other non current liability	1.57	-
	45.55	23.40
Current liabilities		
Financial liabilities		
Borrowings	1,897.42	6,178.07
Trade payables		
total outstanding dues of micro & small enterprises	43.36	301.15
total outstanding dues of creditors other than micro & small enterprises	2,589.60	2,401.53
Others	251.40	944.45
Provisions	0.68	0.56
Other current liabilities	255.23	616.21
Current tax liabilities (net)	267.94	-
	5,305.63	10,441.97
Total liabilities	5,351.18	10,465.37
Total Equity and Liabilities	42,973.97	34,259.56
For Vikas Ecotech Limited		
Vikas Garg		
Managing Director		
DIN: 00255413		
Place: New Delhi		
Date: May 22, 2024		

Vikas Ecotech Limited CIN: L65999DL1984PLC019465 Standalone cash flow statement for the year ended 31 March 2024 (All figures are in ₹ Lakhs, unless otherwise stated)		
Particulars	2023-24	2022-23
Cash flow from operating activities		
Net profit before taxation and extraordinary items	910.36	1,048.96
Adjustments for:		
Depreciation and amortization expenses	375.23	396.19
Interest income	(59.77)	(26.55)
Other comprehensive income	(0.21)	4.16
Interest expense	658.24	1,036.76
Profit/Loss on sale of booking rights	(35.35)	-
Profit/Loss on sale of Fixed Assets	(0.28)	(17.99)
Rental income	(87.15)	(92.47)
Operating profit before working capital changes	1,761.07	2,349.06
Changes in working capital		
(Increase)/ decrease in inventories	(84.41)	4,678.45
(Increase)/ decrease in trade receivables	7,287.78	(1,148.93)
(Increase)/ decrease in other financial assets	37.16	(176.68)
(Increase)/ decrease in other assets	4,028.51	1,611.30
(Decrease)/ increase in trade payables	(69.71)	1,169.93
(Decrease)/ increase in other financial liabilities	(678.30)	196.87
(Decrease)/ increase in provisions	5.95	(0.80)
(Decrease)/ increase in other current liabilities	(359.42)	542.50
Cash generated from operations	11,928.63	9,221.70
Income taxes paid	18.39	(65.27)
Cash flow before extraordinary items	11,947.02	9,156.43
Extraordinary or exceptional items	-	-
Net cash flow from operating activities	11,947.02	9,156.43
Cash flows from investing activities		
Purchase of fixed assets	(436.70)	(500.73)
Proceeds from sale of equipment	1.97	69.38
Investments (made)/withdrawn	(20,274.00)	(5,500.00)
Proceeds from transfer of booking rights	1,830.00	-
Loan given	(1,539.39)	-
Rental income	87.15	92.47
Interest received	59.77	26.55
Net cash from investing activities	(20,271.19)	(5,812.32)
Cash flows from financing activities		
Proceeds from Right Issue including share premium, share forfeiture money	-	181.41
Proceeds from issuance of share capital	13,397.68	(107.53)
Expenses in issuance of share capital	(230.23)	-
Proceeds/(Repayment) of borrowings	(4,280.65)	(3,116.61)
Interest paid	(658.24)	(1,036.76)
Net cash used in financing activities	8,228.56	(4,079.48)
Net increase in cash and cash equivalents	(95.61)	(735.37)
Cash and cash equivalents at the beginning of the year	400.51	1,135.89
Cash and cash equivalents at year end	304.90	400.51
Notes to the cash flow statement		
Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money-market instruments. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts.		
Particulars	2023-24	2022-23
Cash on hand and balances with banks	7.67	10.81
Other bank balances	9.96	19.13
Short-term investments	287.27	370.57
Cash and cash equivalents	304.90	400.51
For Vikas Ecotech Limited		
Vikas Garg Managing Director DIN: 00255413		
Place: New Delhi Date: May 22, 2024		

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Standalone business segment wise revenue results, assets and liabilities for the quarter and year ended 31 March 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 & 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).

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.

#	Particulars	Quarter Ended			Year Ended	
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue by nature of products/services					
(a)	Infra & Energy	2,639.29	3,454.35	2,683.76	12,176.48	25,491.97
(b)	Chemical, Polymers & Special Additives	3,330.43	3,391.56	4,148.92	12,483.48	14,774.92
(c)	Real Estate	-	-	-	-	-
	Total	5,969.72	6,845.92	6,832.68	24,659.96	40,266.89
2	Segment Results before tax and interest					
(a)	Infra & Energy	614.84	259.81	755.52	1,290.14	3,450.90
(b)	Chemical, Polymers & Special Additives	241.45	601.38	135.06	1,982.34	439.03
(c)	Real Estate	(11.00)	-	(18.04)	(11.00)	(18.04)
	Sub Total	845.29	861.19	872.54	3,261.48	3,871.89
Less	Finance costs	81.54	145.04	262.32	658.24	1,036.76
Add	Other income	186.54	29.72	130.91	310.53	317.80
Less	Other expenses	647.96	581.49	503.88	2,003.42	2,103.96
	Profit before tax	302.34	164.40	237.24	910.36	1,048.96
Less	Tax expenses	95.96	41.11	58.52	249.00	96.25
	Net profit	206.36	123.29	178.71	661.35	952.72

3 Segment capital employed

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 2023, Revenue from two Customers of the Infra & Energy Segment represented approximately ₹1,235.51 Lakhs and ₹ 950.06 Lakhs of the total revenue.

For the three months ended March 2024, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 958.89 Lakhs and ₹394.51 Lakhs of the total revenue.

For the three months ended March 2023, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 1782.99 Lakhs and ₹1378.22 Lakhs 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

For the year ended 31 March 2023, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 10,661.19 Lakhs and ₹ 12,906.86 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 REPORT ON THE QUARTERLY AND YEAR ENDED CONSOLIDATED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF VIKAS ECOTECH LIMITED PURSUANT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015

Opinion

We have audited the accompanying Statement of Annual 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 and year ended March 31, 2024 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid financial results:

- a. includes the annual financial results of the following entities:
 - Vikas Organics Private Limited (a wholly owned subsidiary of the Parent with effect from 15th February 2024)
- b. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regards; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and comprehensive income and other financial information of the Group for the quarter ended and year ended March 31, 2024.

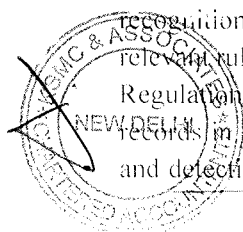
Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by Institute of Chartered Accountant of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

This Statement is the responsibility of the Group's Management and approved by the Board of Directors, has been compiled from the related audited Interim financial statements for the year ended March 31, 2024. The Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in Ind-AS34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making



judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Group's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities are also responsible for overseeing the financial reporting process of the Company.

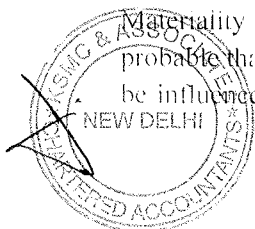
Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and there as on ableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are in adequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledge able user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit



work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

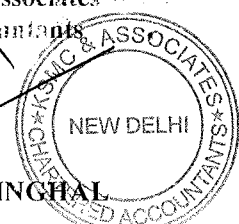
Other Matters

We draw attention to following points:

- i. These consolidated financial results includes the audited financial results of the subsidiaries named Vikas Organics Private Limited, whose financial statement reflects Group's share of total assets of Rs 3113.31 Lakhs as at March 31, 2024 Group's share of total revenues of Rs 1216.93 Lakhs and Group's share of total net profit after tax of Rs. 23.30 Lakhs for the period 15th February 2024 to 31st March 2024 as considered in these consolidated financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of said entity have been furnished to us by the management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of said entity, is based solely on the reports of such auditors and the procedures performed by us are as stated in section above.
- ii. The consolidated annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the entities for the year ended March 31 2024.
- iii. The statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us

Our conclusion is not modified in respect of above matters.

For KSMC & Associates
Chartered Accountants
FRN: 003505N



CA SACHIN SINGHAL
(Partner)
M. No. 505732

UDIN: 24505732BKEGKA9000

Place: New Delhi
Date: 22.05.2024

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

Particulars	Quarter Ended			Year Ended	
	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	7,173.15	6,845.92	6,832.68	25,863.39	40,266.89
(b) Other Income	259.15	29.73	130.91	383.15	317.80
Total Income	7,432.30	6,875.64	6,963.59	26,246.53	40,584.69
2 Expenses:					
(a) Cost of material consumed	2,896.70	2,376.27	2,932.80	9,518.04	14,067.98
(b) Purchase of stock-in-trade	3,491.84	3,330.30	2,480.99	12,518.92	22,482.17
(c) Change in Inventories of finished goods, stock-in-trade and work in progress	(155.87)	278.16	546.39	469.76	(155.13)
(d) Employee Benefit Expense	112.54	94.06	77.84	352.84	254.76
(e) Depreciation and Amortization Expense	107.77	93.45	133.58	377.66	396.19
(f) Financial Costs	81.77	145.03	262.32	658.47	1,036.76
(g) Other Expenses	563.36	393.98	292.44	1,408.64	1,453.00
Total Expenses	7,098.12	6,711.25	6,726.36	25,304.32	39,535.73
3 Profit/(loss) before exceptional items and tax (1-2)	334.17	164.40	237.23	942.21	1,048.96
4 Exceptional items	-	-	-	-	-
5 Profit/(loss) before tax (3-4)	334.17	164.40	237.23	942.21	1,048.96
6 Tax Expense					
(a) Current Tax	115.72	41.12	57.90	268.76	58.94
(b) Tax for earlier years	25.00	-	0.39	25.00	37.08
(c) Deferred Tax	(36.20)	-	0.23	(36.20)	0.23
7 Profit/(Loss) for the period from continuing operations (5-6)	229.66	123.28	178.71	684.65	952.72
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)	229.66	123.28	178.71	684.65	952.72
12 Other comprehensive income					
(a) Items that will not be reclassified to profit or loss	(5.12)	0.13	1.44	(6.04)	5.56
(b) Income Tax relating to items that will not be reclassified to profit or loss.	1.44	(0.03)	(0.36)	1.67	(1.40)
(c) Items that will be reclassified to profit or Loss	-	-	-	-	-
(d) Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	-	-
	(4.46)	0.09	1.08	(4.37)	4.16
13 Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	225.20	123.38	179.79	680.28	956.87
14 Paid up equity share capital (Face value of the share shall be indicated)	13,883.56	13,883.56	9,485.76	13,883.56	9,485.76
15 Other equity excluding Revaluation Reserves	23,758.36	23,529.85	14,308.43	23,758.36	14,308.43
16 Earning per Equity Share (Equity shares of par value ₹1/- each)					
(a) Basic (in ₹)	0.02	0.01	0.02	0.06	0.10
(b) Diluted (in ₹)	0.02	0.01	0.02	0.06	0.10

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 audited 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 22 May 2024. The statutory auditor of the company has carried out an audit of the above financial results of the company for the quarter and financial year ended 31 March 2024 in term of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified independent auditor's report thereon.

3 The Statement includes the consolidated results for quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of year ended 31 March 2024 and the published unaudited results for nine month ended 31 December 2023.

4 The company has raised funds of Rs. 13,398 Lakh through Qualified Institutional Placements (QIP) in 2 tranches. In first tranche we have issued 17,85,00,000 shares having paid up value Rs. 1/- & Security Premium of Rs. 1.80 per share, total issue size is Rs. 4998 Lakh & in second tranche, company has issued 16,12,80,000 shares having paid value Rs. 1/- & Security Premium of Rs. 2.10, total issue size is Rs. 4,999.68 Lakh. Further, Company has issued 10,00,00,000 shares on preferential basis to the promoters i.e. Mr. Vikas Garg at share price of Rs. 3.40 per share having paid up value Rs. 1/- & Security Premium of Rs. 2.40 per share, total preferential issue size is of ₹ 3400 Lakh.

5 The company has capitalised expenses to the tune of Rs 230.23 Lakh during the financial year on account of expenses incurred in relation to increase in capital through the Further Public Offer.

6 The company has acquired 100 % stakes in the Polymeric Plasticizer Manufacturing Company M/s Vikas Organics Pvt Ltd during the quarter and year ended 31st March 2024. The said acquisition results into M/s Vikas Organics Private Limited wholly owned subsidiary of M/s Vikas Ecotech Limited. The above results for the quarter and year ended 31 March 2024 are consolidated figures of subsidiary company for the period from 15 February 2024 to 31 March 2024. The comparative figures for the quarter ended 31 March 2023 & 31 December 2023 and for the year ended 31 March 2023 are figures of holding company being the subsidiary came into existence from 15 February 2024.

7 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.

8 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.

9 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	-

10 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

Vikas Garg
Managing Director
DIN: 00255413

Place: New Delhi
Date: May 22, 2024

Vikas Ecotech Limited CIN: L65999DL1984PLC019465 Consolidated Balance Sheet as at 31 March 2024 (All figures are in ₹ Lakhs, unless otherwise stated)		
Particulars	As at 31 March 2024	As at 31 March 2023
ASSETS		
Non-current assets		
Property, plant and equipment	3,394.26	2,121.65
Capital work in progress	30.14	-
Other intangible assets	0.08	-
Investment Property	705.26	741.51
Goodwill	1,350.46	-
Financial assets		
Investments	22,800.00	5,500.00
Loans	1,539.39	-
Trade receivables	431.52	534.39
Others	442.08	406.19
Deferred tax assets (net)	-	58.71
Other non-current assets	228.23	1,992.49
	30,921.41	11,354.94
Current assets		
Inventories	4,404.76	3,538.43
Financial assets		
Trade receivables	7,673.57	14,102.24
Cash and cash equivalents	127.44	10.81
Bank balances other than cash and cash equivalents	297.23	389.70
Others	109.65	122.98
Other current assets	714.95	4,709.70
Current tax assets (net)	108.77	30.76
	13,436.36	22,904.62
Total assets	44,357.78	34,259.56
EQUITY AND LIABILITIES		
Equity		
Equity share capital	13,883.56	9,485.76
Other equity	23,758.36	14,308.43
Total equity	37,641.92	23,794.19
Non-current liabilities		
Financial liabilities		
Borrowings	23.10	-
Others	14.75	-
Provisions	39.63	23.40
Deferred tax liability	201.98	-
Other non current liability	1.57	-
	281.03	23.40
Current liabilities		
Financial liabilities		
Borrowings	1,906.31	6,178.07
Trade payables		
total outstanding dues of micro & small enterprises	202.80	301.15
total outstanding dues of creditors other than micro & small enterprises	3,448.23	2,401.53
Others	267.06	944.45
Provisions	4.72	0.56
Other current liabilities	260.77	616.21
Current tax liabilities (net)	344.94	-
	6,434.83	10,441.97
Total liabilities	6,715.86	10,465.37
Total Equity and Liabilities	44,357.78	34,259.56
For Vikas Ecotech Limited Vikas Garg Managing Director DIN: 00255413 Place: New Delhi Date: May 22, 2024		

Vikas Ecotech Limited CIN: L65999DL1984PLC019465 Consolidated cash flow statement for the year ended 31 March 2024 (All figures are in ₹ Lakhs, unless otherwise stated)		
Particulars	2023-24	2022-23
Cash flow from operating activities		
Net profit before taxation and extraordinary items	942.21	1,048.96
Adjustments for:		
Depreciation and amortization expenses	377.66	396.19
Interest income	(59.77)	(26.55)
Other comprehensive income	(5.97)	4.16
Interest expense	658.47	1,036.76
Profit/Loss on sale of booking rights	(35.35)	-
Profit/Loss on sale of Fixed Assets	(0.28)	(17.99)
Rental income	(87.15)	(92.47)
Operating profit before working capital changes	1,789.82	2,349.06
Changes in working capital		
(Increase)/ decrease in inventories	(365.75)	4,678.45
(Increase)/ decrease in trade receivables	7,610.80	(1,148.93)
(Increase)/ decrease in other financial assets	144.44	(176.68)
(Increase)/ decrease in other assets	3,972.58	1,611.30
(Decrease)/ increase in trade payables	(13.40)	1,169.93
(Decrease)/ increase in other financial liabilities	(692.57)	196.87
(Decrease)/ increase in provisions	(56.85)	(0.80)
(Decrease)/ increase in other current liabilities	(354.33)	542.50
Cash generated from operations	12,034.74	9,221.70
Income taxes paid	(26.88)	(65.27)
Cash flow before extraordinary items	12,007.86	9,156.43
Extraordinary or exceptional items	-	-
Net cash flow from operating activities	12,007.86	9,156.43
Cash flows from investing activities		
Purchase of fixed assets	(466.84)	(500.73)
Proceeds from sale of equipment	1.88	69.38
Investments (made)/withdrawn	(20,274.00)	(5,500.00)
Proceeds from transfer of booking rights	1,830.00	-
Loan given	(1,539.39)	-
Rental income	87.15	92.47
Interest received	59.77	26.55
Net cash from investing activities	(20,301.43)	(5,812.32)
Cash flows from financing activities		
Proceeds from Right Issue including share premium, share forfeiture money	-	181.41
Proceeds from issuance of share capital	13,397.68	(107.53)
Expenses in issuance of share capital	(230.23)	-
Proceeds/(Repayment) of borrowings	(4,248.65)	(3,116.61)
Interest paid	(658.47)	(1,036.76)
Net cash used in financing activities	8,260.33	(4,079.48)
Net increase in cash and cash equivalents	(33.24)	(735.37)
Cash and cash equivalents at the beginning of the year	400.51	1,135.89
On account of consolidation	57.39	-
Cash and cash equivalents at year end	424.67	400.51
Notes to the cash flow statement		
Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money-market instruments. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts.		
Particulars	Total	2022-23
Cash on hand and balances with banks	127.44	10.81
Other bank balances	9.96	19.13
Short-term investments	287.27	370.57
Cash and cash equivalents	424.67	400.51
For Vikas Ecotech Limited		
Vikas Garg		
Managing Director		
DIN: 00255413		
Place: New Delhi		
Date: May 22, 2024		

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Consolidated business segment wise revenue results, assets and liabilities for the quarter and year ended 31 March 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).

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.

#	Particulars	Quarter Ended			Year Ended	
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue by nature of products/services					
(a)	Infra & Energy	2,639.29	3,454.35	2,683.76	12,176.48	25,491.97
(b)	Chemical, Polymers & Special Additives	4,533.86	3,391.56	4,148.92	13,686.91	14,774.92
(c)	Real Estate	-	-	-	-	-
	Total	7,173.15	6,845.92	6,832.68	25,863.39	40,266.89
2	Segment Results before tax and interest					
(a)	Infra & Energy	614.84	259.81	755.52	1,290.14	3,450.90
(b)	Chemical, Polymers & Special Additives	336.64	601.38	135.06	2,077.53	439.03
(c)	Real Estate	(11.00)	-	(18.04)	(11.00)	(18.04)
	Sub Total	940.48	861.19	872.54	3,356.67	3,871.89
Less	Finance costs	81.77	145.04	262.32	658.47	1,036.76
Add	Other income	259.16	29.72	130.91	383.15	317.80
Less	Other expenses	783.67	581.49	503.88	2,139.13	2,103.96
	Profit before tax	334.19	164.40	237.24	942.21	1,048.96
Less	Tax expenses	104.52	41.11	58.52	257.56	96.25
	Net profit	229.66	123.29	178.71	684.65	952.72

3 Segment capital employed

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 2023, Revenue from two Customers of the Infra & Energy Segment represented approximately ₹1,235.51 Lakhs and ₹ 950.06 Lakhs of the total revenue.

For the three months ended March 2024, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 958.89 Lakhs and ₹394.51 Lakhs of the total revenue.

For the three months ended March 2023, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 1782.99 Lakhs and ₹1378.22 Lakhs 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

For the year ended 31 March 2023, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 10661.19 Lakhs and ₹ 12,906.86 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.



VIKAS ecOTECH LIMITED
(A NSE / BSE Listed Company)

CIN : L65999DL1984PLC019465
Web : www.vikasecotech.com
Email : info@vikasecotech.com
Tel. : +91-11-431 44444

May 22, 2024

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: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject, we hereby state that the Statutory Auditor of the Company M/s. KSMC & Associates, Chartered Accountants have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024 in compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take this on record and oblige.

Yours Faithfully,
for Vikas Ecotech Limited




Amit Dhuria
Chief Financial Officer

Regd. Office : Vikas House, 34/1, Vikas Path, East Punjabi Bagh, New Delhi - 110026

Factory I : G-24 to G-30, F-7 & F-8, Vigyan Nagar, RIICO Industrial Area, Shahjahanpur, Dist. Alwar, Rajasthan - 301706

Factory II : 143, Prakash Industrial Estate, Sahibabad, Dist. Ghaziabad, Uttar Pradesh -201005

**VIKAS ECOTECH LTD.**

(A NSE/ BSE Listed Company)

CIN : L65999DL1984PLCO19465

Web : www.vikasecotech.comEmail : info@vikasecotech.com

Tel: +91-11-43144444

Annexure – III

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is given hereunder:

Particulars	Internal Auditor	Secretarial Auditor	Cost Auditor
Name of Auditor	M/s Jha Gunjan & Associates	M/s. Kumar G & Co	M/s. JSN & Co.
Brief Profile	Ms. Gunjan Jha, Proprietor of M/s Jha Gunjan & Associates, Chartered Accountant Firm having an experience of more than 13 years in the field of Audit and allied matter	M/s Kumar G & Co., Delhi is a practicing Company Secretary firm having proficiencies/providing consultancy in the field of Company Law matters relating to ROC, RD - MCA, NCLT, RBI, FEMA, Stock Exchanges, etc.	M/s. JSN & Co. having an experience of more than 10 years in the field of Audit and allied matters.
Reason for change	Appointment		
Date of appointment	May 22, 2024		
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable		

Regd. Office : Vikas House, 34/1, Vikas Path, East Punjabi Bagh, New Delhi - 110026

Factory I : G-24 To G-30 And F-7 and F-8, Vigyan Nagar, RIICO Industrial Area, Shahjahanpur, Dist. Alwar, Rajasthan - 301706

Factory II : 143, Prakash Industrial Estate, Sahibabad, Dist. Ghaziabad, Uttar Pradesh - 201005