



**VIKAS ECOTECH LTD.**

(A NSE/ BSE Listed Company)

CIN : L65999DL1984PLC019465

Web : [www.vikasecotech.com](http://www.vikasecotech.com)

Email : [info@vikasecotech.com](mailto:info@vikasecotech.com)

Tel. : +91-11-431 44444

July 31, 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 July 31, 2024**

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. Wednesday, July 31, 2024 at the Registered Office of the Company situated at 34/1, East Punjabi Bagh, New Delhi -110026, *inter-alia*:

1. Considered, approved and took on record the Standalone and Consolidated Un-Audited Financial Results of the Company along with Limited Review Report for the quarter ended on June 30, 2024. Copy of the same is attached herewith for your reference as Annexure-I.

The Board meeting commenced at 5:45 P.M. and concluded at 7:05 P.M.

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

Thanking you,

Yours Faithfully,  
for **Vikas Ecotech Limited**

**Rajeev Kumar**  
Executive Director  
DIN: 1027175



**Independent Auditor's Limited Review Report on the Quarterly 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**

**Review Report**

**To The Board of Directors**

**Vikas Ecotech Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Vikas Ecotech Limited for the quarter ended 30<sup>th</sup> June 2024, ("the statement") attached herewith, 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.035565N**

**SACHIN SINGHAL**  
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**CA SACHIN SINGHAL**  
**(Partner)**  
**Mem No-505732**  
**UDIN: 24505732BKEGLD5160**

**Place: New Delhi**  
**Date: 31.07.2024**

## 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024**

Particulars	Quarter Ended			Year Ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Income</b>				
(a) Revenue from operations	7,996.50	5,969.72	5,769.84	24,659.96
(b) Other Income	1,367.72	186.54	119.70	310.53
<b>Total Income</b>	<b>9,364.22</b>	<b>6,156.26</b>	<b>5,889.53</b>	<b>24,970.49</b>
<b>2 Expenses:</b>				
(a) Cost of material consumed	2,923.07	2,175.16	2,127.74	8,796.49
(b) Purchase of stock-in-trade	4,330.02	2,898.38	2,701.07	11,925.46
(c) Change in Inventories of finished goods, stock-in-trade and work in progress	(43.48)	50.89	171.03	676.52
(d) Employee Benefit Expense	87.73	98.10	71.69	338.39
(e) Depreciation and Amortization Expense	96.63	105.35	86.65	375.23
(f) Financial Costs	89.45	81.54	232.27	658.24
(g) Other Expenses	517.48	444.52	290.79	1,289.79
<b>Total Expenses</b>	<b>8,000.88</b>	<b>5,853.94</b>	<b>5,681.25</b>	<b>24,060.14</b>
<b>3 Profit/(loss) before exceptional items and tax (1-2)</b>	<b>1,363.34</b>	<b>302.32</b>	<b>208.29</b>	<b>910.36</b>
4 Exceptional items	-	-	-	-
<b>5 Profit/(loss) before tax (3-4)</b>	<b>1,363.34</b>	<b>302.32</b>	<b>208.29</b>	<b>910.36</b>
<b>6 Tax Expense</b>				
(a) Current Tax	395.43	102.22	53.13	255.26
(b) Tax for earlier years	1.50	24.99	-	24.99
(c) Deferred Tax	(40.74)	(31.25)	-	(31.25)
<b>7 Profit/(Loss) for the period from continuing operations (5-6)</b>	<b>1,007.16</b>	<b>206.36</b>	<b>155.16</b>	<b>661.35</b>
8 Profit/(loss) from discontinued operations	-	-	-	-
9 Tax expenses of discontinued operations	-	-	-	-
<b>10 Profit/(loss) from Discontinued operations (after tax) (8-9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11 Profit/(loss) for the period (7+10)</b>	<b>1,007.16</b>	<b>206.36</b>	<b>155.16</b>	<b>661.35</b>
<b>12 Other comprehensive income</b>				
(a) Items that will not be reclassified to profit or loss	(0.75)	0.64	(1.31)	(0.28)
(b) Income Tax relating to items that will not be reclassified to profit or loss.	0.19	(0.16)	0.33	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.	-	-	-	-
	(0.56)	0.48	(0.98)	(0.21)
<b>13 Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)</b>	<b>1,006.60</b>	<b>206.84</b>	<b>154.18</b>	<b>661.14</b>
14 Paid up equity share capital (Face value of the share shall be indicated)	17,687.06	13,883.56	11,270.76	13,883.56
15 Other equity excluding Revaluation Reserves	36,917.02	23,739.23	17,623.69	23,739.23
<b>16 Earning per Equity Share (Equity shares of par value ₹1/- each )</b>				
(a) Basic (in ₹)	0.06	0.02	0.01	0.05
(b) Diluted (in ₹)	0.06	0.02	0.01	0.05

**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.  
  
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 31 July 2024. The statutory auditor of the company has carried out a limited review of the above financial results of the company for the quarter ended 30 June 2024 in term of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified independent auditor's limited review report thereon.
- 2
- 3 The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the Ind AS.  
  
During the quarter, the company acquired 100% of the shares of Shamli Steels Private Limited (SSPL) through a share swap agreement. Under this agreement, the company issued 38,03,50,000 of its own shares in exchange for the shares of the subsidiary, with no cash consideration paid. This acquisition aligns with the company's strategic objective to expand its market presence in the infra and energy sector. As per Ind AS 110, the company is required to consolidate the financial results when it acquires control over other entity. In the instant case, although the share acquisition was completed in May 2024, the transfer of control and operational handover of the business operations of SSPL has not been completed.
- 4 As on quarter ended 30th June 2024, the company does not have the power to direct the relevant activities of the subsidiary that significantly affect its returns. Consequently, control as defined under Ind AS 110 "Consolidated Financial Statements" does not exist. Upon the transfer of control, the company will apply Ind AS 103 "Business Combinations" and consolidate the financial statements of the subsidiary from that date onwards. Until control and operational handover are achieved, the acquisition of shares is accounted for as an investment in financial instruments in accordance with Ind AS 109 "Financial Instruments".

5 The fire incidence occurred at factory located at RIICO Industrial Area, Shahjahanpur, Rajasthan on 31 March 2017. The claim was lodged with Insurance Company for ₹1,631 Lakhs out of which ₹1,065 Lakhs was on account of stock. Protocol insurance surveyors and loss assessors Private Limited has submitted insurance claim to the Insurance company and the claimed approved ₹ 614.98 Lakhs against stock and ₹ 319.33 against Plant & Machinery. The Division officer (DO) of Oriental Insurance Company has approved the report submitted by surveyor without any modifications. Further, Division Officer has submitted their report to regional office for further disbursal of claim, in response to the evidence and Documents submitted the Ad hoc deduction of 10 % of consent amount (₹ 934.31 Lakhs) was made by the OIC. On 20 September 2019 the OIC had paid ₹ 837.60 Lakhs as settlement of claim. Aggrieved by the receipt of claim the company has filed appeal before the National Consumer court. The National Consumer court has approved the claim of ₹ 1,287.70 Lakhs on 30 April 2024 and same was received by the company and shown as other income above. In nutshell the company has received ₹ 2,125.30 Lakhs including interest on delayed payment.

6 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.

7 **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	-

8 The results of the Company are also available for investors at [www.vikasecotech.com](http://www.vikasecotech.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

**For Vikas Ecotech Limited**

**Rajeev Kumar**  
**Executive Director**  
**DIN: 1027175**

**Place: New Delhi**  
**Date: 31 July 2024**

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Standalone business segment wise revenue results, assets and liabilities for the quarter ended 30 June 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).

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
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>1 Revenue by nature of products/services</b>				
(a)	Infra & Energy	4,212.55	2,639.29	2,934.97	12,176.48
(b)	Chemical, Polymers & Special Additives	3,783.94	3,330.43	2,834.86	12,483.48
(c)	Real Estate	-	-	-	-
	<b>Total</b>	<b>7,996.50</b>	<b>5,969.72</b>	<b>5,769.84</b>	<b>24,659.96</b>
	<b>2 Segment Results before tax and interest</b>				
(a)	Infra & Energy	192.63	614.84	202.91	1,290.14
(b)	Chemical, Polymers & Special Additives	594.27	241.45	567.08	1,982.34
(c)	Real Estate	-	(11.00)	-	(11.00)
	<b>Sub Total</b>	<b>786.90</b>	<b>845.29</b>	<b>769.99</b>	<b>3,261.48</b>
Less	Finance costs	89.45	81.54	232.27	658.24
Add	Other income	1,367.72	186.54	119.70	310.53
Less	Other expenses	701.83	647.96	449.13	2,003.42
	<b>Profit before tax</b>	<b>1,363.34</b>	<b>302.34</b>	<b>208.29</b>	<b>910.36</b>
Less	Tax expenses	356.18	95.96	53.13	249.00
	<b>Net profit</b>	<b>1,007.16</b>	<b>206.36</b>	<b>155.16</b>	<b>661.35</b>

**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 three months ended June 2024, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 1,076.19 Lakhs and ₹ 973.39 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 June 2023, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 2,205.62 Lakhs and ₹ 626.94 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

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



**Independent Auditor's Limited Review Report on the Quarterly 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**

**Review Report**

**To the Board of Directors**

**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 30<sup>th</sup> June 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 subsidiaries:
  - a. Vikas Organics Private Limited (a wholly owned subsidiary of the Parent)

The statement does not includes results of the following subsidiaries:

- b. Shamli Steels Private Limited (a wholly owned subsidiary of the Parent with effect from 18th May 2024).

For reasons, refer other matters para.

5. Based on our review conducted as stated in paragraph 3 and based on consideration of Management's certified financial results referred to in Paragraph 6(iv) below, 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.



## 6. Other Matters

- i. The accompanying statement includes the unaudited interim financial results and other financial information, in respect of a subsidiary Vikas Organics Private Limited, whose unaudited interim financial results includes total revenues from operations of Rs 2109.62 lakhs, Profit/(Loss) before Tax of Rs. 31.12 Lakhs (excluding net of inter-group income) and other comprehensive income/(loss) of Rs. NIL for the quarter ended 30th June 2024, as considered in the statement which have been certified by their management and furnished to us. Our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of the said subsidiary is based solely on management's certified financial results.
- ii. During the quarter, the company acquired 100% of the shares of Shamli Steels Private Limited (SSPL) through a share swap agreement. Under this agreement, the company issued 38,03,50,000 of its own shares in exchange for the shares of the subsidiary, with no cash consideration paid. This acquisition aligns with the company's strategic objective to expand its market presence in the infra and energy sector. As per Ind AS 110, the company is required to consolidate the financial results when it acquires control over other entity. In the instant case, although the share acquisition was completed in May 2024, the transfer of control and operational handover of the business operations of SSPL has not been completed.

As on quarter ended 30th June 2024, the company does not have the power to direct the relevant activities of the subsidiary that significantly affect its returns. Consequently, control as defined under Ind AS 110 "Consolidated Financial Statements" does not exist. Upon the transfer of control, the company will apply Ind AS 103 "Business Combinations" and consolidate the financial statements of the subsidiary from that date onwards. Until control and operational handover are achieved, the acquisition of shares is accounted for as an investment in financial instruments in accordance with Ind AS 109 "Financial Instruments".

Our opinion is not modified in respect of above matters.

**For KSMC & Associates**

**Chartered Accountants**

**FRN: 035565N**

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**CA SACHIN SINGHAL**

**(Partner)**

**M. No.: 505732**

**UDIN: 24505732BKEGLE4708**

**Place: New Delhi**

**Date: 31.07.2024**



## 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024**

Particulars	Quarter Ended			Year Ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Income</b>				
(a) Revenue from operations	10,106.12	7,173.15	5,769.84	25,863.39
(b) Other Income	1,377.68	259.15	119.70	383.15
<b>Total Income</b>	<b>11,483.80</b>	<b>7,432.30</b>	<b>5,889.53</b>	<b>26,246.53</b>
<b>2 Expenses:</b>				
(a) Cost of material consumed	4,517.98	2,896.70	2,127.74	9,518.04
(b) Purchase of stock-in-trade	4,382.16	3,491.84	2,701.07	12,518.92
(c) Change in Inventories of finished goods, stock-in-trade and work in progress	221.51	(155.87)	171.03	469.76
(d) Employee Benefit Expense	128.24	112.54	71.69	352.84
(e) Depreciation and Amortization Expense	105.85	107.77	86.65	377.66
(f) Financial Costs	89.92	81.77	232.27	658.47
(g) Other Expenses	643.70	563.36	290.79	1,408.64
<b>Total Expenses</b>	<b>10,089.34</b>	<b>7,098.12</b>	<b>5,681.25</b>	<b>25,304.32</b>
<b>3 Profit/(loss) before exceptional items and tax (1-2)</b>	<b>1,394.46</b>	<b>334.17</b>	<b>208.29</b>	<b>942.21</b>
4 Exceptional items	-	-	-	-
<b>5 Profit/(loss) before tax (3-4)</b>	<b>1,394.46</b>	<b>334.17</b>	<b>208.29</b>	<b>942.21</b>
<b>6 Tax Expense</b>				
(a) Current Tax	395.43	115.72	53.13	268.76
(b) Tax for earlier years	1.50	25.00	-	25.00
(c) Deferred Tax	(40.74)	(36.20)	-	(36.20)
<b>7 Profit/(Loss) for the period from continuing operations (5-6)</b>	<b>1,038.28</b>	<b>229.66</b>	<b>155.16</b>	<b>684.65</b>
8 Profit/(loss) from discontinued operations	-	-	-	-
9 Tax expenses of discontinued operations	-	-	-	-
<b>10 Profit/(loss) from Discontinued operations (after tax) (8-9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11 Profit/(loss) for the period (7+10)</b>	<b>1,038.28</b>	<b>229.66</b>	<b>155.16</b>	<b>684.65</b>
<b>12 Other comprehensive income</b>				
(a) Items that will not be reclassified to profit or loss	(0.75)	(5.12)	(1.31)	(6.04)
(b) Income Tax relating to items that will not be reclassified to profit or loss.	0.19	1.44	0.33	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.	-	-	-	-
	(0.56)	(3.68)	(0.98)	(4.37)
<b>13 Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)</b>	<b>1,037.72</b>	<b>225.98</b>	<b>154.18</b>	<b>680.28</b>
14 Paid up equity share capital (Face value of the share shall be indicated)	17,687.06	13,883.56	11,270.76	13,883.56
15 Other equity excluding Revaluation Reserves	36,948.14	23,758.36	17,623.69	23,758.36
<b>16 Earning per Equity Share (Equity shares of par value ₹1/- each )</b>				
(a) Basic (in ₹)	0.07	0.02	0.01	0.06
(b) Diluted (in ₹)	0.07	0.02	0.01	0.06

**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.  
  
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 31 July 2024. The statutory auditor of the company has carried out a limited review of the above financial results of the company for the quarter ended 30 June 2024 in term of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified independent auditor's limited review report thereon.
- 2
- 3 The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the Ind AS.  
  
During the quarter, the company acquired 100% of the shares of Shamli Steels Private Limited (SSPL) through a share swap agreement. Under this agreement, the company issued 38,03,50,000 of its own shares in exchange for the shares of the subsidiary, with no cash consideration paid. This acquisition aligns with the company's strategic objective to expand its market presence in the infra and energy sector. As per Ind AS 110, the company is required to consolidate the financial results when it acquires control over other entity. In the instant case, although the share acquisition was completed in May 2024, the transfer of control and operational handover of the business operations of SSPL has not been completed.
- 4 As on quarter ended 30th June 2024, the company does not have the power to direct the relevant activities of the subsidiary that significantly affect its returns. Consequently, control as defined under Ind AS 110 "Consolidated Financial Statements" does not exist. Upon the transfer of control, the company will apply Ind AS 103 "Business Combinations" and consolidate the financial statements of the subsidiary from that date onwards. Until control and operational handover are achieved, the acquisition of shares is accounted for as an investment in financial instruments in accordance with Ind AS 109 "Financial Instruments".

5 The company has acquired 100 % stakes in the Polymeric Plasticizer Manufacturing Company M/s Vikas Organics Pvt Ltd in previous year 31 March 2024. By virtue of said acquisition M/s Vikas Organics Private Limited became 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 30 June 2023 are figures of holding company being the subsidiary came into existence from 15 February 2024.

6 The fire incidence occurred at factory located at RIICO Industrial Area, Shahjahanpur, Rajasthan on 31 March 2017. The claim was lodged with Insurance Company for ₹1,631 Lakhs out of which ₹1,065 Lakhs was on account of stock. Protocol insurance surveyors and loss assessors Private Limited has submitted insurance claim to the Insurance company and the claimed approved ₹ 614.98 Lakhs against stock and ₹ 319.33 against Plant & Machinery. The Division officer (DO) of Oriental Insurance Company has approved the report submitted by surveyor without any modifications. Further, Division Officer has submitted their report to regional office for further disbursal of claim, in response to the evidence and Documents submitted the Ad hoc deduction of 10 % of consent amount (₹ 934.31 Lakhs) was made by the OIC. On 20 September 2019 the OIC had paid ₹ 837.60 Lakhs as settlement of claim. Aggrieved by the receipt of claim the company has filed appeal before the National Consumer court. The National Consumer court has approved the claim of ₹ 1,287.70 Lakhs on 30 April 2024 and same was received by the company and shown as other income above. In nutshell the company has received ₹ 2,125.30 Lakhs including interest on delayed payment.

7 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.

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](http://www.vikasecotech.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

**For Vikas Ecotech Limited**

**Rajeev Kumar**  
Executive Director  
**DIN: 1027175**

**Place: New Delhi**  
**Date: 31 July 2024**

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Consolidated business segment wise revenue results, assets and liabilities for the quarter ended 30 June 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).

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
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Revenue by nature of products/services</b>				
(a)	Infra & Energy	4,212.55	2,639.29	2,934.97	12,176.48
(b)	Chemical, Polymers & Special Additives	5,893.57	4,533.86	2,834.86	13,686.91
(c)	Real Estate	-	-	-	-
	<b>Total</b>	<b>10,106.12</b>	<b>7,173.15</b>	<b>5,769.84</b>	<b>25,863.39</b>
<b>2</b>	<b>Segment Results before tax and interest</b>				
(a)	Infra & Energy	192.63	614.84	202.91	1,290.14
(b)	Chemical, Polymers & Special Additives	791.85	336.64	567.08	2,077.53
(c)	Real Estate	-	(11.00)	-	(11.00)
	<b>Sub Total</b>	<b>984.48</b>	<b>940.48</b>	<b>769.99</b>	<b>3,356.67</b>
Less	Finance costs	89.92	81.77	232.27	658.47
Add	Other income	1,377.68	259.16	119.70	383.15
Less	Other expenses	877.79	783.67	449.13	2,139.13
	<b>Profit before tax</b>	<b>1,394.46</b>	<b>334.19</b>	<b>208.29</b>	<b>942.21</b>
Less	Tax expenses	356.18	104.52	53.13	257.56
	<b>Net profit</b>	<b>1,038.28</b>	<b>229.66</b>	<b>155.16</b>	<b>684.65</b>

**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 three months ended June 2024, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 1,076.19 Lakhs and ₹ 973.39 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 June 2023, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 2,205.62 Lakhs and ₹ 626.94 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

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