



May 13, 2023

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

Scrp Code: 530961

Sub: Outcome of Board Meeting held on May 13, 2023

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. on Saturday, May 13, 2023 at the Registered Office of the Company at 34/1, Vikas Apartments, East Punjabi Bagh, Delhi-110026, *inter-alia*:

- i. considered, approved and took on record the Audited Financial Results for the quarter & financial year ended March 31, 2023 along with Auditors Report thereon. Copy of the same is attached herewith 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, 2023, is also attached herewith.

- ii. considered and approved the appointment of:
 - a) Mr. Balwant Kumar Bhushan (DIN: 09840934) as an Executive Director and Chief Executive Officer, Key Managerial Personnel of the Company with immediate effect i.e. May 13, 2023 as per the provision of Section 203 of the Companies Act, 2013 read with its applicable Rules and Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
 - b) 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 2023-24.
 - c) M/s. JSN & Co., Practicing Chartered 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 2023-24.



- d) 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 2023-24.

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as Annexure II.

The Board Meeting commenced at 2:10 P.M. and concluded at 3: 45 P.M.

You are requested to take the information on record.

Thanking you,
Yours Faithfully,

for **Vikas Ecotech Limited**

PRASHANT Digitally signed
by PRASHANT
SAJWANI
SAJWANI

Prashant Sajwani
Company Secretary & Compliance Officer
FCS 12382



Independent Auditor's Report on the Quarterly and Year Ended Audited Financial Results of Vikas Ecotech Limited pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended.

Opinion

1. We have audited the accompanying statement of audited financial results of Vikas Ecotech Limited for the quarter and year ended March 31, 2023 (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").
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.

Other Matters

- a. Debtors includes debtors amounting to Rs. 5.85 Cr. which are overdue and outstanding for more than one year as on 31st March 2023. Further the debtors also includes debtors amounting to Rs. 3.24 Cr. (part of Rs. 5.85 crores) which are outstanding on account of dispute with the parties. The said balances are subject to provisioning for expected credit loss (ECL) on the basis of probability of recoverability. No provision is being done against these balances since as per the management balances are good and recoverable.



- b. Advance to suppliers includes advances of Rs. 1.65 Crores which are pending for more than one year and pending for adjustment as on 31st March 2023. No provision is being done against these balances since as per the management balances are good and recoverable.

Our opinion is not modified in respect of above matter.

For KSMC & Associates
Chartered Accountants
FRN.035565N



Sachin
CA SACHIN SINGHAL
(Partner)
Mem No-505732

UDIN: 23505732BGUHVO5324

Place: New Delhi
Date: 13.05.2023

VIKAS ECOTECH LIMITED

CIN - L65999DL1984PLC019465

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

(Amount in Lakhs except share and per equity share data)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
(a)	Revenue from operations	6,832.68	11,131.65	8,309.05	40,266.89	25,042.40
(b)	Other Income	130.91	82.42	(31.00)	317.80	173.31
	Total Income	6,963.59	11,214.07	8,278.05	40,584.69	25,215.71
2	Expenses:					
(a)	Cost of material consumed	2,932.80	2,293.21	3,328.30	13,894.80	10,752.99
(b)	Purchase of stock-in-trade	2,480.99	7,750.87	3,898.68	22,482.17	10,924.07
(c)	Change in Inventories of finished goods, stock-in-trade and work in progress	546.39	72.15	-	18.05	52.34
(d)	Employee Benefit Expense	77.84	62.00	61.88	254.76	234.09
(e)	Depreciation and Amortization Expense	133.58	95.87	91.34	396.19	360.34
(f)	Financial Costs	262.32	264.29	486.78	1,064.11	1,908.61
(g)	Other Expenses	292.44	391.03	278.54	1,425.65	773.81
	Total Expenses	6,726.36	10,929.43	8,145.52	39,535.73	25,006.25
3	Profit/(loss) before exceptional items and tax (1-2)	237.23	284.64	132.53	1,048.96	209.46
4	Exceptional items	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	237.23	284.64	132.53	1,048.96	209.46
6	Tax Expense:					
(a)	Current Tax	57.90	0.49	(20.84)	58.94	(3.70)
(b)	Deferred Tax	0.23	-	11.57	0.23	11.57
(c)	Previous Year Income Tax & Interest	0.39	10.61	19.30	37.08	62.35
7	Profit/(Loss) for the period from continuing operations (5-6)	178.71	273.54	122.50	952.72	139.24
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)	178.71	273.54	122.50	952.72	139.24
12	Other comprehensive income					
(a)	Items that will not be reclassified to profit or loss	1.44	6.31	5.87	5.56	14.71
(b)	Income Tax relating to items that will not be reclassified to profit or loss.	(0.36)	(1.59)	(1.47)	(1.40)	(3.70)
(c)	Items that will be reclassified to profit or Loss	-	-	-	-	-
(d)	Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	-	-
		1.08	4.72	4.40	4.16	11.01
13	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	179.79	278.26	126.90	956.87	150.25
14	Paid up equity share capital (Face value of the share shall be indicated)	9,485.76	9,468.29	9,393.37	9,485.76	9,393.37
15	other equity excluding Revaluation Reserves	14,280.87	14,105.68	13,346.66	14,280.87	13,346.66
16	Earning per Equity Share:					
	Equity shares of par value Rs 1 each (EPS for three months and year ended periods)					
(a)	Basic (in Rs.)	0.02	0.03	0.02	0.10	0.02
(b)	Diluted (in Rs.)	0.02	0.03	0.02	0.10	0.02

for Vikas Ecotech Limited

VIKAS
GARG

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by VIKAS GARG

Vikas Garg
Managing Director
DIN: 00255413

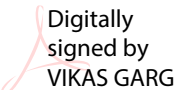
Notes:

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 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 May 13, 2023. 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 March 31, 2023 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 results for the quarter ended March 31st, 2023 being the balancing figures between the audited figures in respect of the year ended March 31st, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year.
4. 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.
5. 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.
6. Status of the investors complaints - Pending at the beginning of quarter - 0, complaints received during the quarter- 0, disposed-off during the quarter - 0 and pending at the end of the quarter - 0.
7. The company has entered into arena of Green-Enviro-friendly Infrastructure Development Projects in collaboration with M/s Nice Apartment Constructions Pvt Lt and BG Technocrats Private Limited (a company engaged in Real Estate Development of Commercial and Residential Projects in Delhi NCR) and made an initial Investment of Rs 5500 Lakh
8. 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 Digitally
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VIKAS GARG

Vikas Garg
Managing Director
DIN: 00255413

Vikas Ecotech Limited		
CIN: L65999DL1984PLC019465		
Balance Sheet as at 31 March 2023		FIGURES IN LAKHS
Particulars	As at 31 March 2023	As at 31 March 2022
ASSETS		
Non-current assets		
Property, plant and equipment	2,121.65	2,030.24
Investment Property	741.51	779.78
Financial assets	-	-
Trade receivables	534.39	455.50
Other financial assets	406.19	123.05
Investments	5,500.00	-
Deferred tax assets (net)	58.71	58.94
Other non-current assets	1,992.49	3,304.99
	11,354.94	6,752.50
Current assets		
Inventories	3,538.43	8,216.88
Financial assets		
Trade receivables	14,102.24	13,032.20
Cash and cash equivalents	20.76	279.77
Other bank balances	379.75	856.12
Other financial assets	153.74	260.20
Assets Held for Sale	-	-
Other current assets	4,709.70	5,039.26
	22,904.62	27,684.42
TOTAL ASSETS	34,259.56	34,436.92
EQUITY AND LIABILITIES		
Equity		
Equity share capital	9,485.76	9,393.37
Other equity	14,308.43	13,370.06
Total equity	23,794.19	22,763.43
Non-current liabilities		
Financial liabilities		
Borrowings	-	305.05
Provisions	23.40	24.14
Other Liabilities	-	43.21
	23.40	372.40
Current liabilities		
Financial liabilities		
Borrowings	6,178.07	8,747.60
Trade payables		
Total outstanding dues of Micro & Small Enterprises	301.15	597.96
Total outstanding dues of creditors other than Micro & Small Enterprises	2,401.53	934.78
Other financial liabilities	1,206.86	989.62
Provisions	0.56	0.63
Other current liabilities	353.81	30.51
Current tax liabilities (net)	-	-
	10,441.97	11,301.10
Total liabilities	10,465.37	11,673.49
TOTAL EQUITY AND IABILITIES	34,259.56	34,436.92
for Vikas Ecotech Limited		
VIKAS		
GARG		
Vikas Garg		
Managing Director		
DIN: 00255413		

Vikas Ecotech Limited
CIN: L65999DL1984PLC019465
Statement of Cash Flows for the year ended 31 March 2023

	As at 31 March 2023	As at 31 March 2022
Operating activities		
Profit before tax	1,048.96	209.46
Profit before tax		
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and impairment of property, plant and equipment	396.19	360.34
Finance income	(26.55)	(59.67)
Other comprehensive income	4.16	11.01
Finance costs	1,064.11	1,908.61
Profit/Loss on sale of Investment	-	(1.33)
Profit/Loss on sale of Fixed Assets	(17.99)	(1.35)
Rental income	(92.47)	(92.50)
<i>Working capital adjustments:</i>		
(Increase)/ decrease in inventories	4,678.45	1,943.63
(Increase)/ decrease in trade receivables	(1,148.93)	(4,926.23)
(Increase)/ decrease in other bank balances	476.37	41.08
(Increase)/ decrease in other financial assets	(176.68)	(342.24)
(Increase)/ decrease in other assets	1,642.06	1,426.26
(Decrease)/ increase in trade payables	1,169.93	(2,143.96)
(Decrease)/ increase in other financial liabilities	459.27	(4.14)
(Decrease)/ increase in provisions	(0.80)	(1.70)
(Decrease)/ increase in other current liabilities	280.09	(41.73)
(Decrease)/ increase in Current tax liabilities (net)	-	(0.03)
Cash generated from operations	9,756.18	(1,714.50)
Income tax paid	(96.03)	(70.22)
Net cash flows from operating activities	9,660.15	(1,784.72)
Investing activities		
Proceeds from sale of property, plant and equipment	69.38	37.78
Proceeds from sale of Investments	-	5.33
(Increase)/ decrease in Investments	(5,500.00)	6.60
(Increase)/ decrease in Other Non Current Assets	-	-
Purchase of property, plant and equipment	(500.73)	(171.28)
Rental income	92.47	92.50
Interest received	26.55	59.67
Net cash flows used in investing activities	(5,812.32)	30.61
Financing activities		
Proceeds from Right Issue including share premium	147.83	9,641.32
Issuance of fresh shares from Share Application pending for Allotment	(107.53)	107.53
Forfeiture of Share Application Money	33.59	
(Repayment)/Proceeds from borrowings - Non Current	(305.05)	(231.00)
(Repayment)/Proceeds from borrowings - Current	(2,811.56)	(5,607.35)
Interest paid	(1,064.11)	(1,908.61)
Net cash flows from/(used in) financing activities	(4,106.83)	2,001.89
Net increase in cash and cash equivalents	(259.00)	247.78
Cash and cash equivalents at the beginning of the year	279.77	31.99
Cash and cash equivalents at year end	20.76	279.77

for Vikas Ecotech Limited

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VIKAS GARG

Vikas Garg
Managing Director
DIN: 00255413

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Standalone Business Segment wise Revenue results, Assets and Liabilities for the Qtr and Year Ended 31.03.2023

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

(Amount in Lakhs)

1. Revenue by nature of products/services		Quarter Ended			Year Ended	Year Ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
Particulars						
(a)	Infra & Energy	2,683.76	8,639.64	3,934.04	25,491.97	11,033.42
(b)	Chemical, Polymers & Special Additives	4,148.92	2,492.01	4,375.00	14,774.92	13,928.60
(c)	Real Estate	-	-	-	-	80.38
	Total	6,832.68	11,131.65	8,309.04	40,266.89	25,042.40
2. Segment Results before tax and interest						
Particulars						
(a)	Infra & Energy	755.52	868.15	31.13	3,450.90	95.80
(b)	Chemical, Polymers & Special Additives	135.06	147.25	1,050.95	439.03	3,189.17
(c)	Real Estate	(18.04)	-	-	(18.04)	28.04
	Sub Total	872.54	1,015.40	1,082.08	3,871.89	3,313.01
	Less: Finance Cost	262.32	264.29	486.78	1,064.11	1,908.61
	Add: Other Income	130.91	82.42	(31.00)	317.80	173.31
	Less: Expenses	503.88	548.88	431.77	2,076.61	1,368.24
	Profit before tax	237.24	284.64	132.53	1,048.96	209.46
	Less: Tax expenses	58.52	11.10	10.03	96.25	70.22
	Net profit for the year	178.71	273.54	122.50	952.72	139.24
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 2022, Revenue from two Customers of the Infra & Energy Segment represented approximately Rs. 2,356.77 Lakhs and Rs.5,505.66 Lakhs of the total revenue.

For the Three Months ending March 2022 Revenue, from Two Customers of the Infra & Energy Segment represented approximately Rs.3,774.84 Lakhs and Rs. 864.56 of the total revenue.

For the Three Months ending March 2023 Revenue, from Two Customers of the Infra & Energy Segment represented approximately Rs.1782.99 Lakhs and Rs.1378.22 Lakhs of the total revenue.

For the year ending 31st March 2022, Revenue from One Customer of the Infra Segment represented approximately Rs. 10,453.94 Lakhs of the total revenue.

For the year ending 31st March 2023, Revenue from Two Customers of the Infra & Energy Segment represented approximately Rs. 10661.19 Lakhs and Rs. 12906.86 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.

for Vikas Ecotech Limited

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signed by
GARG VIKAS GARG

Vikas Garg
Managing Director
DIN: 00255413



May 13, 2023

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 above, we hereby state that the Statutory Auditor of the Company M/s. KSMC & Associates, Chartered Accountants have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023 in Compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking you,
Yours Faithfully,

for Vikas Ecotech Limited


Amit Dhuria
Chief Financial Officer



**Annexure - II**

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

Appointment of Executive Director and Chief Executive Officer:

Particulars	Details
Name of Director & CEO	Mr. Balwant Kumar Bhushan
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Executive Director & CEO
Date of Appointment	May 13, 2023
Brief profile (in case of appointment)	Mr. Balwant Kumar Bhushan is having rich experience in the field of Accounts/Finance/Internal Audit/Taxation. He is also having good knowledge of Corporate Law, Strategic/Financial Planning, Working Capital Management, Filings, Statutory Compliances and MIS among other aspects of Corporate functioning.
Disclosure of relationships between directors (in case of appointment of a director)	No, Not related to any existing / New Director

Appointment of Internal Auditor:

Particulars	Details
Name of Internal Auditor	M/s Jha Gunjan & Associates
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment	May 13, 2023
Brief profile (in case of appointment)	Ms. Gunjan Jha, Proprietor of M/s Jha Gunjan & Associates, Chartered Accountant Firm having an experience of more than 12 years in the field of Audit and allied matters.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Appointment of Cost Auditor:**

Particulars	Details
Name of Cost Auditor	M/s. JSN & Co.
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment	May 13, 2023
Brief profile (in case of appointment)	M/s. JSN & Co. having an experience of more than 10 years in the field of Audit and allied matters.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Appointment of Secretarial Auditor:

Particulars	Details
Name of Secretarial Auditor	M/s. Kumar G & Co.
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment	May 13, 2023
Brief profile (in case of appointment)	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.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable