



November 3, 2020

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

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

NSE Symbol: VIKASECO

Scrip Code: 530961

Sub: Outcome of Board Meeting

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the company at their meeting held today i.e. on November 3, 2020 at company's registered office, inter alia, considered and approved the Unaudited Financial Results for the second quarter and half year ended September 30, 2020 in terms of Regulation 33 of Listing Regulations.

Copy of Financial Results along with the Limited Review Report thereon issued by the Statutory Auditors is enclosed.

The meeting of the Board of Directors commenced at 3:30 P.M. and concluded at 5:30 P.M.

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

You are requested to take the information on record.

Yours Faithfully,

for Vikas Ecotech Limited


Prashant Sajwani

Company Secretary & Compliance Officer





KSMC & ASSOCIATES

Chartered Accountants

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

Review report to the Board of Directors of Vikas Ecotech Limited

We have reviewed the accompanying statement of unaudited financial results of Vikas Ecotech Limited for the quarter and half year ended 30th September, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Other Matters

- a. Closing stock, subject to physical verification, has been valued and certified by the management of the company and relied upon by us. The inventory as on 30th Sep 20 stands to the tune of Rs.117.89 Crores. The inventory holding level, being significantly higher as compare to sales trends of the company, is subject to management view and business expediency.
- b. Balances of Sundry Debtors, Sundry Creditors including advances made to suppliers and advances received from customers have been confirmed by management of the company and relied upon by us as the balance confirmations are not received fully yet from the parties.
- c. The advances given to suppliers, being significantly higher as compare to purchase trends of the company is subject to management view and business expediency. An advance to suppliers includes advances of Rs. 11.93 Crores which are pending for more than one year and pending for adjustment as on Sep 2020 and includes Rs. 2.52 Crores as disputed amount. No provision is being done against these balances since as per the management balances are good and recoverable
- d. Debtors includes debtors amounting to Rs. 9.58 Crores which are overdue and outstanding for more than one year as on Sep 2020. Further debtors includes debtors amounting to Rs. 6.71 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.





KSMC & ASSOCIATES

Chartered Accountants

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable principles laid down in the accounting standard 34 Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act' 2013 read with relevant rules issued there under and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KSMC & Associates
Chartered Accountants

FRN.003565N



CA SACHIN SINGHAL
(Partner)

M. No-505732

UDIN: 20505732AAAADW5542

Place: New Delhi

Date: 03.11.2020

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020

(Rs. in Lakhs)							
S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations (Refer Note 1 and 2)	4,357.43	746.82	5,096.81	5,104.25	10,410.14	19,218.86
II	Other Income	106.81	14.51	245.24	121.32	682.78	700.74
III	Total Revenue (I+II)	4,464.24	761.33	5,342.05	5,225.57	11,092.92	19,919.60
IV	Expenses:						
	Cost of material consumed	3,522.28	688.06	4,151.08	4,210.34	8,769.05	16,391.30
	Change in stock	-	-	-	-	-	-
	Employee Benefit Expense	59.64	42.66	72.52	102.30	147.56	312.78
	Financial Costs	439.31	385.94	474.27	825.25	952.72	1,941.33
	Depreciation and Amortization Expense	96.67	95.37	121.01	192.04	240.71	476.81
	Other Expenses	122.17	78.06	328.65	200.23	566.88	1,346.29
	Total Expenses	4,240.07	1,290.09	5,147.53	5,530.16	10,676.92	20,468.51
V	Profit before Exceptional Items and Tax	224.17	(528.76)	194.52	(304.59)	416.00	(548.91)
VI	Exceptional items / Prior Period Income / (Expenses) (refer note 1 and 6)	-	-	837.30	-	837.30	837.30
VII	Profit before Tax	224.17	(528.76)	1,031.82	(304.59)	1,253.30	288.39
VIII	Tax Expense:						
	(1) Current Tax	(4.50)	-	250.96	(4.50)	315.46	100.40
	(2) Deferred Tax	-	-	-	-	-	(3.49)
	(3) Previous Year Income Tax	44.00	-	-	44.00	-	89.66
	(4) Excess/ Short provision relating earlier year tax	-	-	-	-	-	-
IX	Net Profit/ (loss) after Tax for the period / year (VII-VIII)	184.67	(528.76)	780.86	(344.09)	937.84	101.82
X	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	(17.25)	(0.66)	4.49	(17.91)	11.37	10.49
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	4.33	0.17	(0.86)	4.50	(2.86)	(2.64)
	B. (i) Items that will be reclassified to profit or Loss .						
	(ii) Income Tax relating to items that will be reclassified to profit or loss.	(12.92)	(0.49)	3.63	(13.41)	8.51	7.85
XI	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period)	171.75	(529.25)	784.49	(357.50)	946.35	109.67
XII	Paid up Equity Share Capital, Equity Shares of ` 1/- each	2,799.00	2,799.00	2,799.00	2,799.00	2,799.00	2,799.00
XIII	Other Equity excluding Revaluation Reserve	11,138.18	10,970.93	12,451.41	11,138.18	12,451.41	11,500.18
XIV	Earning per Equity Share:						
	(1) Basic	0.06	(0.19)	0.28	(0.13)	0.34	0.04
	(2) Diluted	0.06	(0.19)	0.28	(0.13)	0.34	0.04

Notes:

- The standalone financial results of the company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- The above Quarterly results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting in their held in November 3, 2020. The Statutory auditors have carried out a limited review of the results for the quarter and half year ended September 30, 2020.
- The COVID -19 outbreak to spread rapidly in India and across the globe. Various measures taken by the Government to contain the spread of virus including the lock-downs have affected the economic activity and caused disruption to regular business operation of the company. The extent to which the COVID-19 pandemic will impact Company's results will depend of future developments, which are highly uncertain. The Company has made Initial assessment of recoverability of its assets like trade receivables, inventories and other asset and is reasonably certain that these need not be impaired. However the impact assessment of COVID -19 is a continuing process given the uncertainties associated with its nature and duration. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results and the Board will continue to closely monitor the developments.
- The Company is in the business of manufacturing of Speciality Chemicals and hence has only one reportable segment as per 'Ind-AS 108 : Operating Segments.
- The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the Ind AS.
- Prior period Expenses/Income pertains to previous year, accordingly previous year figures has been restated. Previous year/period figures have been regrouped/reclassified/rearranged, wherever necessary.
- In accordance with Ind AS, the company has recognised actuarial gains or losses on actuarial valuation of the Defined Benefit Obligation in "Other Comprehensive Income".
- Status of the investors complaints - Pending at the beginning of quarter - 0, complaints received during the quarter- 1, disposed-off during the quarter - 0 and pending at the end of the quarter - 1.

B INVESTOR COMPLAINTS		Quarter ended (30.09.2020)
Pending at the beginning of the quarter		0
Received during the quarter		1
Disposed off during the quarter		0
Remaining unresolved at the end of the quarter		1

Place: New Delhi
Date: 03.11.2020



for Vikas Ecotech Limited
Vikas Garg
Vikas Garg
Managing Director
DIN: 00255413

Vikas Ecotech Limited
CIN: L65999DL1984PLC019465

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 30-Sep-20	As at 31-Mar-2020
ASSETS		
Non-current assets		
Property, plant and equipment	2,781.45	2,959.67
Investment Property	174.33	183.77
Financial assets	-	-
(i) Investments	76.75	-
(ii) Loans	21.62	21.52
Deferred tax assets (net)	100.14	100.14
Other non-current assets	1,797.02	1,796.38
	4,951.31	5,061.49
Current assets		
Inventories	11,789.85	11,046.37
Financial assets	-	-
Trade receivables	10,672.86	10,802.11
Cash and cash equivalents	53.82	30.94
Other bank balances	1,009.38	902.30
Other financial assets	31.96	44.90
Assets Held for Sale	140.00	140.00
Other current assets	7,614.60	6,484.52
	31,312.47	29,451.14
TOTAL ASSETS	36,263.79	34,512.62
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,799.00	2,799.00
Other equity	11,138.19	11,500.19
Total equity	13,937.18	14,299.18
Non-current liabilities		
Financial liabilities		
Borrowings	788.68	443.58
Provisions	30.20	28.01
	818.88	471.59
Current liabilities		
Financial liabilities		
Borrowings	14,250.66	13,969.14
Trade payables	3,199.45	2,564.43
Other financial liabilities	1,214.31	283.06
Provisions	0.62	0.59
Other current liabilities	2,842.68	2,861.42
Current tax liabilities (net)	-	63.22
	21,507.72	19,741.85
Total liabilities	22,326.60	20,213.44
TOTAL EQUITY AND IABILITIES	36,263.79	34,512.62

for Vikas Ecotech Limited



Vikas Garg

Vikas Garg
Managing Director
DIN: 00255413

Place: New Delhi
Date: 03.11.2020

Vikas Ecotech Limited
CIN: L65999DL1984PLC019465

	(Rs. in Lakhs)	
Particulars	As at 30-Sep-2020	As at 31-March-2020
Operating activities		
Profit before tax	(304.59)	288.39
Profit before tax	-	-
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and impairment of property, plant and equipment	192.04	476.80
Gain/loss on disposal of property, plant and equipment	-	78.82
Reduction on account of Demerger of Undertaking	-	-
Loss on account of fire	-	-
Finance income	(25.76)	(124.52)
Finance costs	825.25	1,941.34
Rental income	(19.40)	(31.50)
Insurance Claim Received	-	(286.73)
<i>Working capital adjustments:</i>		
(Increase)/ decrease in inventories	(743.48)	(368.54)
(Increase)/ decrease in trade receivables	129.24	5,686.74
(Increase)/ decrease in other bank balances	(107.08)	465.53
(Increase)/ decrease in other financial assets	12.84	(0.93)
(Increase)/ decrease in other assets	(1,130.08)	(1,877.26)
(Decrease)/ increase in trade payables	635.03	(3,466.47)
(Decrease)/ increase in other financial liabilities	(113.36)	154.79
(Decrease)/ increase in provisions	(13.14)	6.30
(Decrease)/ increase in other current liabilities	(18.74)	458.96
(Decrease)/ increase in Current tax liabilities (net)	(63.22)	(631.18)
Cash generated from operations	(744.44)	2,770.55
Income tax paid	(44.00)	(192.71)
Net cash flows from operating activities	(788.44)	2,577.84
Investing activities		
Proceeds from sale of property, plant and equipment	-	142.26
(Increase)/ decrease in Loans	-	-
(Increase)/ decrease in Investments	(76.75)	-
(Increase)/ decrease in Other Non Current Assets	(0.63)	(0.05)
Purchase of property, plant and equipment	(2.43)	(24.71)
Insurance Claim Received (Building, P & M)	-	286.73
Rental income	19.40	31.50
Interest received	25.76	124.52
Net cash flows used in investing activities	(34.66)	560.27
Financing activities		
(Repayment)/Proceeds from borrowings - Non Current	345.10	(46.18)
(Repayment)/Proceeds from borrowings - Current	1,326.13	(1,187.12)
Interest paid	(825.25)	(1,941.34)
Net cash flows from/(used in) financing activities	845.98	(3,174.63)
Net increase in cash and cash equivalents	22.88	(36.53)
Cash and cash equivalents at the beginning of the year	30.94	67.46
Cash and cash equivalents at year end	53.82	30.94

for Vikas Ecotech Limited



Vikas Garg

Vikas Garg
Managing Director
DIN: 00255413

Place: New Delhi
Date: 03.11.2020