



February 3, 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: Corrigendum to the Unaudited Financial Results for the Quarter and Nine months ended December 31, 2022**

Dear Sir/ Madam,

Please refer to our letter dated January 30, 2023 under the cover of which Company's Unaudited Financial Results for the quarter and nine months ended December 31, 2022 were submitted.

It is regretted to inform you that while submitting the Unaudited Financial Results for the quarter and nine months ended December 31, 2022, inadvertently note for Segment Results in terms of Ind AS 108 - Operating Segments was skipped/not included, and the same was observed later along-with certain other re-grouping mistakes. In order to avoid ambiguity and utmost clarity, we are submitting herewith again complete set of Company's Unaudited Financial Results for the quarter and Nine months ended December 31, 2022 again after making required corrections for your record and public dissemination.

We sincerely apologise the inconvenience caused and assure you to be more attentive in all statutory submissions.

You are requested to take the same on record.

Yours Faithfully,

*for Vikas Ecotech Limited*

Dinesh Bhardwaj  
Executive Director & CEO  
DIN: 07719674



**Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited 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 financial results of Vikas Ecotech Limited for the quarter ended 31<sup>st</sup> December, 2022 and for the year to date results for the period from 01<sup>st</sup> April 2022 to 31<sup>st</sup> December 2022, ("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.

**Other Matters**

- a. Debtors includes debtors amounting to Rs. 5.63 Cr. which are overdue and outstanding for more than one year as on 31<sup>st</sup> December 2022. Further the debtors also includes debtors amounting to Rs. 3.24 Cr. (part of Rs. 5.63 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. 2.16 Crores which are pending for more than one year and pending for adjustment as on 31<sup>st</sup> December 2022. 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**



**CA SACHIN SINGHAL  
(Partner)**

**Mem No-505732**

**UDIN: 23505732BGUHUU9749**

**Place: New Delhi**

**Date: 30.01.2023**

# 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)

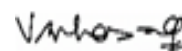
## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
(a)	Revenue from operations	11,131.65	13,433.08	7,526.39	33,434.21	16,733.35	25,042.40
(b)	Other Income	82.42	59.99	42.81	186.89	204.31	173.31
	<b>Total Income</b>	<b>11,214.07</b>	<b>13,493.07</b>	<b>7,569.20</b>	<b>33,621.10</b>	<b>16,937.66</b>	<b>25,215.71</b>
<b>2</b>	<b>Expenses:</b>						
(a)	Cost of material consumed	2,293.21	5,052.80	3,586.40	10,962.00	6,735.89	10,058.25
(b)	Purchase of stock-in-trade	7,750.87	7,223.44	2,773.28	20,001.18	7,025.39	10,924.07
(c)	Change in Inventories of finished goods, stock-in-trade and work in progress	72.15	(120.50)	61.49	(528.34)	741.14	747.08
(d)	Employee Benefit Expense	62.00	61.41	59.94	176.92	172.21	234.09
(e)	Depreciation and Amortization Expense	95.87	86.12	89.23	262.61	269.00	360.34
(f)	Financial Costs	264.29	271.95	445.49	801.79	1,421.83	1,908.61
(g)	Other Expenses	391.03	550.48	171.26	1,133.21	495.27	773.81
	<b>Total Expenses</b>	<b>10,929.43</b>	<b>13,125.69</b>	<b>7,187.09</b>	<b>32,809.37</b>	<b>16,860.73</b>	<b>25,006.25</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>284.64</b>	<b>367.38</b>	<b>382.11</b>	<b>811.73</b>	<b>76.93</b>	<b>209.46</b>
4	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit/(loss) before tax (3-4)</b>	<b>284.64</b>	<b>367.38</b>	<b>382.11</b>	<b>811.73</b>	<b>76.93</b>	<b>209.46</b>
<b>6</b>	<b>Tax Expense:</b>						
(a)	Current Tax	0.49	0.55	18.65	1.04	17.14	(3.70)
(b)	Deferred Tax	-	-	-	-	-	11.57
(c)	Previous Year Income Tax & Interest	10.61	12.66	20.61	36.69	43.05	62.35
<b>7</b>	<b>Profit/(Loss) for the period from continuing operations (5-6)</b>	<b>273.54</b>	<b>354.17</b>	<b>342.85</b>	<b>774.00</b>	<b>16.74</b>	<b>139.24</b>
8	Profit/(loss) from discontinued operations	-	-	-	-	-	-
9	Tax expenses of discontinued operations	-	-	-	-	-	-
10	Profit/(loss) from Discontinued operations (after tax) (8-9)	-	-	-	-	-	-
<b>11</b>	<b>Profit/(loss) for the period (7+10)</b>	<b>273.54</b>	<b>354.17</b>	<b>342.85</b>	<b>774.00</b>	<b>16.74</b>	<b>139.24</b>
<b>12</b>	<b>Other comprehensive income</b>						
(a)	Items that will not be reclassified to profit or loss	6.31	(6.16)	2.83	4.12	8.84	14.71
(b)	Income Tax relating to items that will not be reclassified to profit or loss.	(1.59)	1.55	(0.72)	(1.04)	(2.23)	(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.	-	-	-	-	-	-
		4.72	(4.61)	2.11	3.08	6.61	11.01
<b>13</b>	<b>Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)</b>	<b>278.27</b>	<b>349.56</b>	<b>344.97</b>	<b>777.09</b>	<b>23.36</b>	<b>150.25</b>
14	Paid up equity share capital (Face value of the share shall be indicated)	9,468.29	9,468.29	7,982.73	9,468.29	7,982.73	9,393.37
15	Other Equity excluding Revaluation Reserves	14,105.68	13,832.14	12,270.25	14,105.68	12,270.25	13,346.66
<b>16</b>	<b>Earning per Equity Share:</b>						
	Equity shares of par value Rs 1 each (EPS for three and nine months ended periods are not annualised)						
(a)	Basic (in Rs.)	0.03	0.05	0.04	0.08	0.00	0.02
(b)	Diluted (in Rs.)	0.03	0.05	0.04	0.08	0.00	0.02

### Notes:

- The financial results of the company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- The above Quarterly results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting at the corporate office held on January 30, 2023. The Statutory auditors have carried out a limited review of the results for the quarter and Nine month ended December 31, 2022 and the Statutory Auditors have expressed an Unmodified Opinion on these results
- 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.
- Previous year/period figures have been regrouped/reclassified/rearranged, wherever necessary to make them comparable.
- The Statement includes the results for the quarter ended December 31st, 2022 being the balancing figure between the unaudited figures in respect of the Nine months ended December 31st, 2022 and the published unaudited year-to-date figures up to the Second quarter of the current financial year.
- 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.
- 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 Ltd.



Vikas Garg  
Managing Director  
DIN: 00255413

**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			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	<b>Particulars</b>						
(a)	Infra & Energy	8,639.64	8,727.74	2,807.92	22,808.21	7,099.38	11,033.42
(b)	Chemical, Polymers & Special Additives	2,492.01	4,705.34	4,718.48	10,626.00	9,553.60	13,928.60
(c)	Real Estate	-	-	-	-	80.38	80.38
	<b>Total</b>	<b>11,131.65</b>	<b>13,433.08</b>	<b>7,526.40</b>	<b>33,434.21</b>	<b>16,733.36</b>	<b>25,042.40</b>
<b>2. Segment Results before tax and interest</b>							
	<b>Particulars</b>						
(a)	Infra & Energy	868.15	1,199.81	26.89	2,695.38	64.67	95.80
(b)	Chemical, Polymers & Special Additives	147.25	77.53	1,078.33	303.97	2,138.22	3,189.17
(c)	Real Estate	-	-	-	-	28.04	28.04
	<b>Sub Total</b>	<b>1,015.40</b>	<b>1,277.34</b>	<b>1,105.22</b>	<b>2,999.35</b>	<b>2,230.93</b>	<b>3,313.01</b>
	Less: Finance Cost	264.29	271.95	445.49	801.79	1,421.83	1,908.61
	Add: Other Income	82.42	59.99	42.81	186.89	204.31	173.31
	Less: Expenses	548.88	698.01	320.43	1,572.72	936.48	1,368.24
	<b>Profit before tax</b>	<b>284.64</b>	<b>367.38</b>	<b>382.11</b>	<b>811.73</b>	<b>76.93</b>	<b>209.46</b>
	Less: Tax expenses	11.10	13.21	39.26	37.73	60.19	70.22
	Net profit for the year	<b>273.54</b>	<b>354.17</b>	<b>342.85</b>	<b>774.00</b>	<b>16.74</b>	<b>139.24</b>
<b>3. Segment Capital employed</b>							
	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.						
<b>4. Major Customers</b>							
	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 Nine Months ending December 2022 Revenue, from Two Customers of the Infra & Energy Segment represented approximately Rs.10,070.58 Lakhs and Rs.11,123.86 of the total revenue.						
	For the Quarter ending September 2022, Revenue from Two Customers of the Infra & Energy Segment represented approximately Rs. 3,699.59 Lakhs and Rs. 4,693.17 Lakhs of the total revenue.						
	For the Quarter ending December 2021, Revenue from Two Customers of the Infra Segment and Chemical, Polymers & Special Additives Segment, represented approximately Rs.2,614.81 Lakhs and Rs.965.77 Lakhs respectively of the total revenue.						
	For the Nine Months ending December 2021 Revenue from One Customer of the Infra Segment represented approximately Rs.6,679.09 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.						
Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.							