



August 10, 2023

Listing Compliance Department  
National Stock Exchange of India Ltd  
Exchange Plaza, Bandra-Kurla  
Complex, Bandra (E), Mumbai - 400051

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 August 10, 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 Thursday, August 10, 2023 at the Registered Office of the Company at 34/1, Vikas Apartments, East Punjabi Bagh, Delhi-110026, inter-alia:

1. the Standalone Unaudited Financial Results of the Company along with Limited Review Report for the Quarter ended on June 30, 2023.
2. strategic changes in the Board for conducting business operations with greater proficiency via constructively strategizing, directing and conducting the business.

On the basis of the recommendation of the Nomination and Remuneration Committee of the Company, and subject to the shareholder's approval, wherever stipulated, the following appointment/resigns, were approved by the Board of Directors of the Company:

**a) Appointments:**

Appointment of Mr. Rajeev Kumar (DIN: 10271754) as an Additional Director (Category: Executive) of the Companies Act, 2013 with immediate effect i.e. August 10, 2023.

**b) Cessations/Resignations:**

Resignation of Mr. Vivek Garg (DIN: 00255443), from the post of Non -Executive Director of the company with immediate effect i.e. August 10, 2023.

*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 are enclosed as Annexure II.*



Further, subsequent to the above changes Board approved the reconstitution of the various Committees of the Company. Details of the same is attached as **Annexure-III**.

3. The draft Notice of 38th Annual General Meeting of the Company to be held on Friday, September 29, 2023, through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) along with Directors Report, Secretarial Audit Report, and Corporate Governance Report with certificates and other matters/items incidental thereto.

*Copy of the Notice along with the Annual Report of the Company shall be circulated separately in due course.*

Book closure from Saturday, September 23, 2023 to Friday, September 29, 2023 (both days inclusive) for the purpose of 57th Annual General Meeting of the Company

The Board meeting commenced at 4:20 P.M. and concluded at 6:35 P.M.

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

Thanking you,  
Yours Faithfully,

*for Vikas Ecotech Limited*

Prashant Sajwani  
Company Secretary



**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 30<sup>th</sup> June 2023 and for the year to date results for the period from 01<sup>st</sup> April 2023 to 30<sup>th</sup> June 2023, ("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.

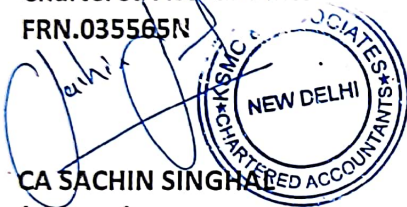


## Other Matters

- a. Debtors includes debtors amounting to Rs. 6.05 Cr. which are overdue and outstanding for more than one year as on 30<sup>th</sup> June 2023. Further the debtors also includes debtors amounting to Rs. 3.09 Cr. (part of Rs. 6.05 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. 1.26 Crores which are pending for more than one year and pending for adjustment as on 30<sup>th</sup> June 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



CA SACHIN SINGHAL  
(Partner)  
Mem No-505732

UDIN: 23505732BGUHHW3470

Place: New Delhi  
Date: 10.08.2023

# 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 ENDED 30TH JUNE 2023

	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
(a)	Revenue from operations	5,769.84	6,832.68	8,869.48	40,266.89
(b)	Other Income	119.70	130.91	44.48	317.80
	<b>Total Income</b>	<b>5,889.53</b>	<b>6,963.59</b>	<b>8,913.96</b>	<b>40,584.69</b>
<b>2</b>	<b>Expenses:</b>				
(a)	Cost of material consumed	2,127.74	2,932.80	3,732.01	13,894.80
(b)	Purchase of stock-in-trade	2,701.07	2,480.99	4,430.86	22,482.17
(c)	Change in Inventories of finished goods, stock-in-trade and work in progress	171.03	546.39	-	18.05
(d)	Employee Benefit Expense	71.69	77.84	53.51	254.76
(e)	Depreciation and Amortization Expense	86.65	133.58	80.62	396.19
(f)	Financial Costs	232.27	262.32	265.55	1,064.11
(g)	Other Expenses	290.79	292.44	191.70	1,425.65
	<b>Total Expenses</b>	<b>5,681.25</b>	<b>6,726.36</b>	<b>8,754.25</b>	<b>39,535.73</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>208.29</b>	<b>237.23</b>	<b>159.71</b>	<b>1,048.96</b>
4	Exceptional items	-	-	-	-
<b>5</b>	<b>Profit/(loss) before tax (3-4)</b>	<b>208.29</b>	<b>237.23</b>	<b>159.71</b>	<b>1,048.96</b>
<b>6</b>	<b>Tax Expense:</b>				
(a)	Current Tax	53.13	57.90	-	58.94
(b)	Deferred Tax	-	0.23	-	0.23
(c)	Previous Year Income Tax & Interest	-	0.39	13.42	37.08
<b>7</b>	<b>Profit/(Loss) for the period from continuing operations (5-6)</b>	<b>155.16</b>	<b>178.71</b>	<b>146.29</b>	<b>952.72</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>155.16</b>	<b>178.71</b>	<b>146.29</b>	<b>952.72</b>
<b>12</b>	<b>Other comprehensive income</b>				
(a)	Items that will not be reclassified to profit or loss	(1.31)	1.44	3.97	5.56
(b)	Income Tax relating to items that will not be reclassified to profit or loss.	0.33	(0.36)	(1.00)	(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.	-	-	-	-
		(0.98)	1.08	2.97	4.16
<b>13</b>	<b>Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)</b>	<b>154.18</b>	<b>179.79</b>	<b>149.26</b>	<b>956.87</b>
14	Paid up equity share capital (Face value of the share shall be indicated)	11,270.76	9,485.76	9,468.29	9,485.76
15	other equity excluding Revaluation Reserves	17,623.69	14,280.87	13,346.66	14,280.87
<b>16</b>	<b>Earning per Equity Share:</b>				
	Equity shares of par value Rs 1 each (EPS for three months and year ended periods)				
(a)	Basic (in Rs.)	0.01	0.02	0.02	0.10
(b)	Diluted (in Rs.)	0.01	0.02	0.02	0.10

**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 Unaudited 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 August 10, 2023. The Statutory Auditor of the Company has carried out an audit of the above Financial Results of the Company for the quarter ended June 30, 2023 in term of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified Independent Auditor's Report thereon
- During the Quarter Ended June, 2023, Company has raised funds of Rs 49.98 Cr. by way of Issue of 17,85,00,000 Shares to Qualified Institutional Placements at Face Value of Rs 1 each at Issue Price of Rs 2.80 (including a premium of Rs 1.80 per Equity Share) at its meeting held on 12th June, 2023.
- 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.
- Status of the investors complaints - Pending at the beginning of quarter - 0, complaints received during the quarter- 0, disposed-off during the
- 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

Vikas Garg  
Managing Director  
DIN: 00255413

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Standalone Business Segment wise Revenue results, Assets and Liabilities for the Qtr Ended 30.06.2023

**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:**

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
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
Particulars					
(a)	Infra & Energy	2,934.97	2,683.76	4,515.81	25,491.97
(b)	Chemical, Polymers & Special Additives	2,834.86	4,148.92	4,353.67	14,774.92
(c)	MS Sockets & Fittings	-	-	-	-
(c)	Real Estate	-	-	-	-
	<b>Total</b>	<b>5,769.84</b>	<b>6,832.68</b>	<b>8,869.48</b>	<b>40,266.89</b>
2. Segment Results before tax and interest					
Particulars					
(a)	Infra & Energy	202.91	755.52	84.95	3,450.90
(b)	Chemical, Polymers & Special Additives	567.08	135.06	621.66	439.03
(c)	MS Sockets & Fittings	-	-	-	-
(c)	Real Estate	-	(18.04)	-	(18.04)
	<b>Sub Total</b>	<b>769.99</b>	<b>872.54</b>	<b>706.61</b>	<b>3,871.89</b>
	Less: Finance Cost	232.27	262.32	265.55	1,064.11
	Add: Other Income	119.70	130.91	44.48	317.80
	Less: Expenses	449.13	503.88	325.83	2,076.61
	<b>Profit before tax</b>	<b>208.29</b>	<b>237.24</b>	<b>159.71</b>	<b>1,048.96</b>
	Less: Tax expenses	53.13	58.52	13.42	96.25
	Net profit for the year	<b>155.16</b>	<b>178.71</b>	<b>146.29</b>	<b>952.72</b>
3. Segment Assets and Liabilities					

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 ending June 2023, Revenue from two Customers of the Infra & Energy Segment represented approximately Rs.2,205.62 Lakhs and Rs.626.94 Lakhs 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 Three Months ending June 2022, Revenue from one Customer of the Infra & Energy Segment represented approximately Rs.4,014.22Lakhs 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.

The company has reported increased profit margin during the quarter ended June 2023 as compare to Quarter ended March 23 from 3 % to 20 % from its chemical and Polymer Additives division . The reason behind increase in G P margin just because of company has increase sale price of few finished products by looking at the increased demand in the market. On the other part company has witnessed downward gross profit margin in case of its infra and energy division just because of high volatility in the market price during the last 6 Month.

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

For Vikas Ecotech Limited

Vikas Garg

Managing Director

DIN: 00255413



**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 Mr. Rajeev Kumar:**

S.No.	Particulars	Details
1	Name & DIN	Mr. Rajeev Kumar (DIN: 10271754)
2	Date of Appointment	Appointed w.e.f. August 10, 2023 as Additional Director in Executive category subject to the approval of shareholders.
3	Reasons for change	Appointment of Mr. Rajeev Kumar (DIN: 10271754) as an Additional Director in Executive category of the Company.
4	Brief Profile	Bachelor in Arts from Sam Higginbottom Institute of Agriculture, Allahabad University, having wide experience of 20 years in the field in handling Strategic planning and Commercial projects.
5	Disclosure of relationship between directors (in case of appointment of a director)	He is not related to any of the Existing Directors on the Board.
6	Name of the listed entities in which director holds directorship including the category of directorship and membership of the committee, if any	Not Applicable
7	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Rajeev Kumar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

**Resignation of Mr. Vivek Garg:**

S.No.	Particulars	Details
1	Name & DIN	Mr. Vivek Garg (DIN: 00255443)
2	Date of Resignation	August 10, 2023
3	Reasons for change:	Resignation due to personal reasons. There are no other material reasons for resignation other than those mentioned in the resignation letter.
4	Brief Profile	Not Applicable
5	Disclosure of relationship between directors (in case of appointment of a director)	
6	Name of the listed entities in which resigning director holds directorship including the category of directorship and membership of the committee, if any	

**Annexure III****Reconstitution of Committees**

AUDIT COMMITTEE			
S.No.	Name of Member	Position	Category
1.	Mr. Ravi Kumar Gupta	Chairman	Non-Executive - Independent Director
2.	Mr. Gyan Prakash Govil	Member	Non-Executive - Independent Director
3.	Mr. Rajeev Kumar	Member	Executive Director

NOMINATION AND REMUNERATION COMMITTEE			
S.No.	Name of Member	Position	Category
1.	Mr. Ravi Kumar Gupta	Chairman	Non-Executive - Independent Director
2.	Mr. Gyan Prakash Govil	Member	Non-Executive - Independent Director
3.	Mrs. Kratika Godika	Member	Non-Executive - Independent Director

STAKEHOLDERS' RELATIONSHIP COMMITTEE			
S.No.	Name of Member	Position	Category
1.	Mr. Gyan Prakash Govil	Chairman	Non-Executive - Independent Director
2.	Mr. Ravi Kumar Gupta	Member	Non-Executive - Independent Director
3.	Mr. Vikas Garg	Member	Executive Director