



13th February, 2020

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

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

NSE Symbol: VIKASECO

Scrip Code: 530961

Sub: Unaudited Financial Results -31st December, 2019

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform that the Board of Directors of the Company at their meeting held today i.e. on February 13, 2020 at its registered office, *inter alia*, considered and approved the Unaudited Financial Results for the third quarter and nine -months ended December 31, 2019 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 12:00 Noon and concluded at 18:05 P.M.

Kindly take this on record.

For Vikas Ecotech Limited


Pooja Vajjani
(Company Secretary & Compliance Officer)

Encl: a/a

Regd. Office : Vikas House, 34/1, East Punjabi Bagh, New Delhi- 110026 (INDIA)

Plant 1 : Industrial Growth Centre, Phase-I, SIDCO Complex, Distt. Samba-187 121 (J&K)
Plant 2 : G-24-30, Vigyan Nagar, RIICO Indl. Area, Shahjahanpur, Distt. Alwar-301 706 (Raj)

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

STANDALONE UN AUDITED FINANCIAL RESULTS FOR THE NINE MONTH AND QUARTER ENDED 31ST DECEMBER 2019

Sr. No.	Particulars	Three Months Ended		Nine Month ended		Year Ended
		31.12.2019	30.09.2019	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations (Refer Note 1 and 2)	5,173.35	5,096.81	15,583.49	16,198.90	24,525.04
II	Other Income	124.39	245.24	807.17	1,452.29	2,451.86
III	Total Revenue (I+II)	5,297.74	5,342.05	16,390.66	17,651.19	26,976.90
IV	Expenses:					
	Cost of material consumed	4,153.25	4,151.08	12,922.30	13,544.92	20,983.74
	Change in Inventories of finished goods, stock-in-trade and work in progress					
	Employee Benefit Expense	85.43	72.52	232.99	305.73	407.03
	Financial Costs	443.44	474.27	1,396.16	882.13	1,579.28
	Depreciation and Amortization Expense	102.61	121.01	343.32	348.65	476.91
	Other Expenses	501.52	328.65	1,068.40	698.28	1,225.76
	Total Expenses	5,286.25	5,147.53	15,963.17	15,779.71	24,672.72
V	Profit before Exceptional Items and Tax	11.49	194.52	427.49	1,871.48	2,304.18
VI	Exceptional items	0.00	837.30	837.3		
VII	Profit/ (loss) before Tax	11.49	1,031.82	1,264.79	1,871.48	2,304.18
VIII	Tax Expense:					
	(1) Current Tax	-35.08	250.96	280.38	534.97	595.11
	(2) Deferred Tax					86.60
	(3) Previous Year Income Tax	203.03		203.03		
IX	Profit/(Loss) from the period from Continuing Operations	(156.46)	780.86	781.38	1,336.51	1,622.47
X	Profit or Loss from Discontinued Operations					
XI	Tax Expense of Discontinuing Operations					
XII	Profit/(Loss) from Discontinuing operations after Tax (X-XI)					
XIII	Profit/(Loss) for the period (IX+XII)	(156.46)	780.86	781.38	1,336.51	1,622.47
XIV	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss	(1.07)	4.49	10.30	(25.24)	26.30
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	0.27	(0.86)	(2.59)	7.85	(7.66)
	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.	(0.80)	3.63	7.71	(17.39)	18.64
XV	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(157.26)	784.49	789.09	1,354.40	1,641.11
XVI	Earning per Equity Share:					
	(1) Basic	(0.06)	0.28	0.28	0.48	0.59
	(2) Diluted	(0.06)	0.28	0.28	0.48	0.59

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.

- 1) 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".
- 2) The above Unaudited Financial results have been reviewed and recommended by the Audit Committee in their meeting held on 13th February, 2020 and approved by the Board of Directors at their meeting held on 13th February, 2020.
- 3) The company is operating in a single segment, Hence Segment reporting is not applicable
- 4) This Statement is as per Regulation 33 of SEBI LODR Regulations, 2015.
- 5) The company is covered under sec 135 of Companies Act 2013, the expenditure on Corporate Social Responsibility activity spent during the Quarter ended 31st December 2019 is Rs. 22.00 lacs. It is reflecting under "S. No. IV Other Expenses".
- 6) 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.
- 7) 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
- 8) Prior period Expenses pertains to previous year accordingly previous year figures has been restated.
- 9)

B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0



Place: New Delhi
Date: 13.02.2020

Vikas Garg
Managing Director



KSMC & ASSOCIATES

Chartered Accountants

Limited Review Report on Standalone quarterly 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 ended 31st December, 2019. 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.

Emphasis of Matters

- Fixed Assets and Cash in Hand are certified by the management and relied upon by us.
- Closing stock, subject to physical verification, has been valued and certified by the management of the company and relied upon by us. Closing stock includes stock valuing Rs. 1.95 crores of non moving nature and Rs. 7.41 Crores of slow moving nature identified on the basis of ageing of stock for more than year. In our opinion the company should identify the obsolete stock items and make adequate provision for impairment in value of such stock.
- 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.
- Debtors includes debtors amounting to Rs. 12.41 Crores which are overdue and outstanding for more than one year as on Dec 2019. In our opinion the company should make adequate provision of expected credit loss (ECL) on the basis of probability of default on these debtors.
- Debtors includes debtors amounting to Rs. 7.32 Crores which are outstanding on account of dispute with the parties. In our opinion the company should make adequate provision of expected credit loss (ECL) on the basis of probability of default on these debtors.
- Significant amount of advances to suppliers/others are subject to management view on their recoverability. Advances to suppliers includes advances of Rs. 1.57 Crores which are pending for more than one year and pending for adjustment as on Dec 2019. In our opinion, the company should identify the advances which are doubtful and make adequate provision of same.

Based on our review conducted as above and subject to possible impact of matters stated under emphasis of matters above, 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.

For KSMC & Associates
Chartered Accountants
FRN 003565N

CA SACHIN SINGHAL
(Partner)

M. No. 505732

UDIN: 20505732AAAAAS1560

Place: New Delhi

Date: 13.02.2020

