



November 14, 2019

The General Manager- Listing
National Stock Exchange Limited.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai 400051
Fax: 022-26598235/36

The General Manager- Listing
BSE Limited.
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

NSE Symbol: VIKASECO

Scrip Code: 530961

Sub: Outcome of Board Meeting.

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 November 14, 2019 at its registered office, *inter alia*, considered and approved the following:

1. The Unaudited Financial Results for the second quarter and half year ended September 30, 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.
2. Appointment of Ms. Reena Sharma as Additional Independent Director of the Company w.e.f. November 14, 2019. She has confirmed that she has not been debarred by an order of SEBI or any other authority from being appointed as Director of any Listed Company. Brief Profile of Ms. Reena Sharma is as under:

Brief profile of Ms. Reena Sharma

Ms. Reena Sharma is a fellow member of the Institute of Cost Accountants of India and has over 15 years of experience in areas of Project Financing, Working Capital Management and Budgetary controls. She holds her PhD from JNU in Financial Management.

Inter-se Relationship: Ms. Sharma is not related to any Director or KMP of the Company.

The meeting of the Board of Directors commenced at 11:30 A.M and concluded at 03:00 P.M.

Kindly take this on record.

Thanking you.

For Vikas Ecotech Limited


Pooja Vanjani
(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 - 110025, PH NO: 011-43144444, FAX: 011-43144488 EMAIL - info@vikasecotech.com

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2019

Sr. No.	Particulars	Three Months Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations (Refer Note 1 and 2)	5,096.81	5,313.33	4,231.25	10,410.14	9,894.96	24,525.04
II	Other Income	245.24	437.54	634.14	682.78	855.67	2,451.86
III	Total Revenue (I+II)	5,342.05	5,750.87	4,865.39	11,092.92	10,750.63	26,976.90
IV	Expenses:						
	Cost of material consumed	4,151.08	4,617.97	3,282.61	8,769.05	7,586.09	20,983.74
	Change in Inventories of finished goods, stock-in-trade and work in progress	-	-	-	-	-	-
	Employee Benefit Expense	72.52	75.04	108.33	147.56	223.59	407.03
	Financial Costs	474.27	478.45	197.89	952.72	490.90	1,579.28
	Depreciation and Amortization Expense	121.01	119.70	113.37	240.71	218.38	476.91
	Other Expenses	328.65	238.23	279.24	566.88	480.12	1,224.66
	Total Expenses	5,147.53	5,529.39	3,981.44	10,676.92	8,999.07	24,671.62
V	Profit before Exceptional Items and Tax	194.52	221.48	883.96	416.00	1,751.55	2,305.28
VI	Exceptional items	837.30	-	-	837.30	-	-
VII	Profit/ (loss) before Tax	1,031.82	221.48	883.96	1,253.30	1,751.55	2,305.28
VIII	Tax Expense:						
	(1) Current Tax	250.96	64.49	193.81	315.46	505.15	595.11
	(2) Deferred Tax	-	-	-	-	-	86.60
	(3) Previous Year Income Tax	-	-	-	-	-	-
IX	Profit/(Loss) from the period from Continuing Operations	780.86	156.99	690.15	937.84	1,246.41	1,623.57
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)	780.86	156.99	690.15	937.84	1,246.41	1,623.57
XIV	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	4.49	6.88	2.76	11.37	26.63	26.30
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	(0.86)	(2.00)	0.58	(2.86)	(7.68)	(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.	3.63	4.88	3.34	8.51	18.95	18.64
XV	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period)	784.49	161.86	693.49	946.35	1,265.36	1,642.21
XVI	Earning per Equity Share:						
	(1) Basic	0.28	0.06	0.25	0.34	0.45	0.59
	(2) Diluted	0.28	0.06	0.25	0.34	0.45	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 and SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- 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) Figures of the previous periods are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification/ disclosure.
 - 3) Figures of the previous year of Segment results are re-classified, wherever necessary, to correspond with the current period's classification/ disclosure.
 - 4) The above Unaudited Financial results have been reviewed and recommended by the Audit Committee in their meeting held on 14th November, 2019 and approved by the Board of Directors at their meeting held on 14th November, 2019.
 - 5) **This Statement is as per Regulation 33 of SEBI LODR Regulations, 2015.**
 - 6) The company has reported exceptional item on account of fire loss of Unit-II of RIICO Industrial Area, Shahjahanpur, Alwar, Rajasthan, in the financial statement for the year ended 31.03.2017. Now the Company has received insurance claim on 20.09.2019 and In accordance with the accounting policies, the Company has accounted the proceeds from insurance claim in the Financial year 2018-19 and accordingly consider the same as income and it is reflecting under "S. No. VI Exceptional items". However, the Company has already filed objection with respect to short amount of insurance claim received from OIC.
 - 7) The company is covered under sec 135 of Companies Act 2013, the expenditure on Corporate Social Responsibility activity spent during the Quarter ended 30th September' 2019 is Rs. 20.00 lacs. It is reflecting under "S. No. IV Other Expenses".
 - 8) 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.
 - 9) 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
 - 10) Prior period Expenses pertains to previous year accordingly previous year figures has been restated.

B	INVESTOR COMPLAINTS	Quarter ended (30/09/2019)
	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: 14.11.2019

Vikas Garg
Vikas Garg
Managing Director

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Balance Sheet as at 30 September 2019

Particulars

	As at 30 Sept. 2019	As at 31 March 2019
ASSETS		
Non-current assets		
Property, plant and equipment	3727,94,079	3956,61,526
Financial assets		
Loans	21,66,958	21,61,958
Investments	-	-
Deferred tax assets (net)	96,64,947	96,64,947
Other non-current assets	1797,60,508	1796,97,133
	5643,86,491	5871,85,563
Current assets		
Inventories	11622,33,898	10677,83,345
Financial assets		
Trade receivables	13703,02,812	16488,84,496
Cash and cash equivalents	132,80,665	67,46,468
Other bank balances	1341,67,588	1367,83,416
Other financial assets	51,03,083	43,87,527
Other current assets	5131,69,154	4370,45,147
	31982,57,201	33016,30,399
TOTAL ASSETS	37626,43,693	38888,15,962
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2798,99,675	2798,99,675
Other equity	12451,41,590	11513,57,111
Total equity	15250,41,265	14312,56,786
Non-current liabilities		
Financial liabilities		
Borrowings	2426,84,673	2490,87,552
Provisions	23,82,283	28,19,588
	2450,66,956	2519,07,140
Current liabilities		
Financial liabilities		
Borrowings	13031,71,542	13036,50,962
Trade payables	3298,41,807	6030,89,468
Other financial liabilities	161,61,431	246,89,658
Provisions	52,119	4,59,246
Other current liabilities	3144,10,612	2160,88,348
Current tax liabilities (net)	288,97,960	576,74,352
	19925,35,471	22056,52,035
Total liabilities	22376,02,427	24575,59,175
TOTAL EQUITY AND LIABILITIES	37626,43,692	38888,15,962
	0	(0)

CIN: L65999DL1984PLC019465

Statement of Cash Flows for the Half Year ended 30 September 2019

	As at 30 September 2019
Operating activities	
Profit before tax	1253,30,053
Profit before tax	<u>1253,30,053</u>
<i>Adjustments to reconcile profit before tax to net cash flows:</i>	
Depreciation and impairment of property, plant and equipment	240,70,953
Gain on disposal of property, plant and equipment	(6,661)
Finance income	(70,86,656)
Finance costs	952,72,100
<i>Working capital adjustments:</i>	
(Increase)/ decrease in inventories	(944,50,553)
(Increase)/ decrease in trade receivables	2785,81,684
(Increase)/ decrease in other bank balances	26,15,828
(Increase)/ decrease in other financial assets	(7,15,556)
(Increase)/ decrease in other assets	(761,24,008)
(Decrease)/ increase in trade payables	(2732,47,662)
(Decrease)/ increase in other financial liabilities	(85,28,227)
(Decrease)/ increase in provisions	(8,44,432)
(Decrease)/ increase in other current liabilities	380,00,298
Cash generated from operations	<u>1028,67,161</u>
Income tax paid	-
Net cash flows from operating activities	<u>1028,67,161</u>
Investing activities	
Proceeds from sale of property, plant and equipment	2,27,740
(Increase)/ decrease in Loans	(5,000)
(Increase)/ decrease in Other Non Current Assets	(63,375)
Purchase of property, plant and equipment	(14,24,586)
Interest received	70,86,656
Net cash flows used in investing activities	<u>58,21,435</u>
Financing activities	
Repayment of borrowings	(68,82,299)
Interest paid	(952,72,100)
Net cash flows from/(used in) financing activities	<u>(1021,54,399)</u>
Net increase in cash and cash equivalents	<u>65,34,197</u>
Cash and cash equivalents at the beginning of the year	67,46,468
Cash and cash equivalents at year end	<u><u>132,80,665</u></u>



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, 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.
- 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.
- Significant amount of advances to suppliers/others are subject to management view on their recoverability.

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.003566N

CA SACHIN SINGHAL
(Partner)
M. No-505732
UDIN: 19505732AAAAEM3149



Place: New Delhi
Date: 14.11.2019