



January 30, 2023

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

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

NSE Symbol: VIKASECO

Scrip Code: 530961

Sub: Outcome of Board Meeting held on Monday, January 30, 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 meeting of the Board of Directors of the Company held on Monday, January 30, 2023 at the Registered Office of the Company at 34/1, Vikas Apartments, East Punjabi Bagh, Delhi-110026, *inter-alia*, considered and approved :

- i. the Unaudited Financial Results along with the Limited Review Report for the quarter and nine months ended December 31, 2022. Copy of the same is attached as Annexure-I;
- ii. The alteration in the main object of Memorandum of Association, to align the objects of the Company with the present and proposed business dynamics, necessary details of the proposed alteration are provided in attached Annexure-II:
- iii. in order to augment the long-term resources and fund organic/inorganic growth opportunities in the area of the company's operations and adjacencies, raising of funds, subject to all necessary approval, as applicable, by way of
 - a) issuance of equity shares, other convertible securities, warrants and bonds (whether convertible or non-convertible) or any combination thereof through QIP, FCCB, ADRs, GDRs and/or FPO or through any other permissible mode or any combination thereof, for an aggregate amount not exceeding Rs. 100 Crore (Rupees One Hundred Crore) and,
 - b) issuance of equity shares for an aggregate amount not exceeding 50 Crores (Rupees Fifty Crore), by way of a rights issue

Further, for the purpose of giving effect to the above, the Board of Directors has also constituted the 'Fund Raising Committee' and authorized such committee to decide, *inter alia*, the terms and conditions of the proposed fund-raising including right issue and for allotment of equity shares and/or other convertible securities, pursuant to the proposed issue;

- iv. to call the Extra-Ordinary General Meeting (through Video Conferencing ("VC") / Other Audio-Visual Means) of the Company on Monday, February 27, 2023 to seek members approval for above referred items as per the provisions of the Companies Act, 2013 and applicable Rules made thereunder,

- v. the Notice of Extra-ordinary General Meeting to be held on Monday, February 27, 2023, and approved appointment of Scrutinizer for Extra-Ordinary General Meeting. Copy of the Notice of Extra-Ordinary General Meeting of the Company shall be circulated separately. Monday, February 20, 2023 was fixed as the 'Cut-off date' for e-voting for the purposes of the said Extra- Ordinary General Meeting. The e-voting will commence on Thursday, February 23, 2023 at 9.00 A.M. and close on Sunday, February 26, 2023 at 5.00 P.M.

The Board Meeting commenced at 5:20 P.M. and concluded at 6:35 P.M.

You are requested to take the information on record.

Yours Faithfully,

for **Vikas Ecotech Limited**

Prashant Sajwani
Company Secretary

Encl: a/a



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 31st December, 2022 and for the year to date results for the period from 01st April 2022 to 31st 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 31st 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 31st 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)
1	Income						
(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
	Total Income	11,214.07	13,493.07	7,569.20	33,621.10	16,937.66	25,215.71
2	Expenses:						
(a)	Cost of material consumed	6,883.59	8,355.55	3,586.40	19,451.14	6,735.89	10,058.25
(b)	Purchase of stock-in-trade	3,160.49	3,920.69	2,773.28	11,512.04	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
	Total Expenses	10,929.43	13,125.69	7,187.09	32,809.37	16,860.73	25,006.25
3	Profit/(loss) before exceptional items and tax (1-2)	284.64	367.38	382.11	811.73	76.93	209.46
4	Exceptional items	-	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	284.64	367.38	382.11	811.73	76.93	209.46
6	Tax Expense:						
(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
7	Profit/(Loss) for the period from continuing operations (5-6)	273.54	354.17	342.85	774.00	16.74	139.24
8	Profit/(loss) from discontinued operations	-	-	-	-	-	-
9	Tax expenses of discontinued operations	-	-	-	-	-	-
10	Profit/(loss) from Discontinued operations (after tax) (8-9)	-	-	-	-	-	-
11	Profit/(loss) for the period (7+10)	273.54	354.17	342.85	774.00	16.74	139.24
12	Other comprehensive income						
(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
13	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	278.27	349.56	344.97	777.09	23.36	150.25
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
16	Earning per Equity Share:						
	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, www.bseindia.com and www.nseindia.com.

Date 30.01.2023
Place Delhi

Vikash Garg
Vikas Garg
Managing Director
DIN: 00255413

Annexure-II:

Alteration in the main object of Memorandum of Association

by addition of following object(s) to the existing sub clause 4 of the Clause III(A) (Main Objects) of Memorandum of Association of the Company:

, and to purchase any land, plot(s) of land or immovable property or any right or interest therein and to develop and construct thereon residential, commercial complex(es), either singly or jointly or in partnership, collaboration, joint venture or any other arrangement with any person(s) or body corporate or firm, for sale or self-use or for earning rental income thereon by letting out or leasing space or any other business which could conveniently and efficiently be carried out with these business activities.