

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, 2020. 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.

Other Matters

- a. Closing stock, subject to physical verification, has been valued and certified by the management of the company and relied upon by us. The inventory as on 30th Sep 20 stands to the tune of Rs.117.89 Crores. The inventory holding level, being significantly higher as compare to sales trends of the company, is subject to management view and business expediency.
 - b. 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.
- c. The advances given to suppliers, being significantly higher as compare to purchase trends of the company is subject to management view and business expediency. An advance to suppliers includes advances of Rs. 11.93 Crores which are pending for more than one year and pending for adjustment as on Sep 2020 and includes Rs. 2.52 Crores as disputed amount. No provision is being done against these balances since as per the management balances are good and recoverable
- d. Debtors includes debtors amounting to Rs. 9.58 Crores which are overdue and outstanding for more than one year as on Sep 2020. Further debtors includes debtors amounting to Rs. 6.71 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.





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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 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.

NEW DELHI

For KSMC & Associates Chartered Accountages

FRN.003565N

CA SACHIN SINGHAL

(Partner)

M-No-505732

UDIN: 20505732AAAADW5542

Place: New Delhi Date: 03.11.2020

VIKAS ECOTECH LIMITED

CIN - L65999DL1984PLC019465

REGD OFF: VIKAS HOUSE, 34/1. EAST PUNJABI BAGH, NEW DELHI -110026, PH NO: 011-4314444, FAX; 011-43144488 EMAIL - info@vikasecotech.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020

No		Quarter Ended			Half Year Ended		(Rs. in Lak
S. No.	Particulars						Year Ended
	CONTRACTOR SAME SERVICE SERVIC	(Unaudited)	(Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020
	Revenue from operations (Refer Note 1 and 2)	4.357.43	746.82	5,096.81	5.104.25	10.410.14	(Audited) 19.218.
I	Other Income	106.81	14.51	245.24	121.32	682.78	700.
II	Total Revenue (I+II)	4,464.24	761.33	5,342.05	5,225.57	11,092.92	19,919.
V	Expenses:						
	Cost of material consumed	3.522.28	688.06	4.151.08	4.010.04	0.500.05	
	Change in stock	3.022.20	000,00	4.131.08	4.210.34	8.769.05	16.391.
	Employee Benefit Expense	59.64	42.66	72.52	102.30	147.56	312
	Financial Costs	439.31	385.94	474.27	825.25	952.72	1.941.
	Depreciation and Amortization Expense Other Expenses	96.67	95.37	121.01	192.04	240.71	476
	Total Expenses	122.17 4,240.07	78.06	328.65	200.23	566.88	1,346
	Total Dapenses	4,240.07	1,290.09	5,147,53	5,530.16	10,676.92	20,468.
	Profit before Exceptional Items and Tax	224.17	(528.76)	194.52	(304.59)	416.00	(548.
				203.00	(001.00)	410.00	1040.
I	Exceptional items / Prior Period Income / (Expenses) (refer note 1 and 6)			837.30		837.30	837.
II	Profit before Tax	994 177	(500 50)	1 001 00			
	1	224.17	(528,76)	1,031.82	(304.59)	1,253.30	288.
III	Tax Expense:						
	(1) Current Tax	(4.50)		250.96	(4.50)	315.46	100.
	(2) Deferred Tax (3) Previous Year Income Tax		-	-	(*)		(3.
	(4) Excess/ Short provision relating earlier year tax	44.00	-		44.00		89.
	(1) Daces, blott brovision relating earner year tax						
ζ.	Net Profit/ (loss) after Tax for the period / year (VII-VIII)	184.67	(528,76)	780.86	(344.09)	937.84	101
			10.001707	100.00	1044.007	301.04	101.
	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	(17.25)	(0.66)	4.49	(17.91)	11.37	10.
	(ii) Income Tax frelating to items that will not be reclassifed to	4.33	0.17	(0.86)	4.50	(2.86)	(2.
	profit or loss.						
	B. (i) Items that will be reclassied to profit or Loss.	1					
	(ii) Income Tax frelating to items that will be reclassifed	1					
	to profit or loss.						
	Total	(12.92)	(0.49)	3.63	(13.41)	8.51	7.
I	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period)	171.75	(529.25)	784.49	(357.50)	946.35	109.6
	other comprehensive income for the period)						
I	Paid up Equity Share Capital, Equity Shares of 1/- each	2,799.00	2.799.00	2,799,00	2,799.00	2,799.00	2,799.
					2,700.00	2.700.00	2.133.
III	Other Equity excluding Revaluation Reserve	11.138.18	10.970.93	12.451.41	11.138.18	12,451.41	11,500.
v	Earning per Equity Share:						
	(1) Basic	0.00	(0.10)				
		0.06	(0.19)	0.28	(0.13)	0.34	0.0
	(2) Diluted		(0.19)	0.28	(0.13)	0.34	0.0
	(2) Diluted	0.00]					
otes:							
otes:	The standalone financial results of the company have been prepared in	accordance wit	h Ind AS presci	ribed under Sect	ion 133 of the Com	panies Act 2013 (the	Act) read with
otes:	The standalone financial results of the company have been prepared in the relevant rules thereunder and in terms of Regulation 33 of the SEB	accordance wit I (Listing Oblig	ations and Disc	closure Requirer	nents) Regulations	2015.	
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Place: New Delhi Date: 03.11.2020



for Vikas Ecotech Limited

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Vikas Garg Managing Director DIN: 00255413

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at	(Rs. in Lakh	
	30-Sep-20	31-Mar-2020	
ASSETS			
Non-current assets			
Property, plant and equipment	2,781.45	2,959.67	
Investment Property	174.33	183.77	
Financial assets	-		
(i) Investments	76.75	-	
(ii) Loans	21.62	21.52	
Deferred tax assets (net)	100.14	100.14	
Other non-current assets	1,797.02	1,796.38	
Current assets	4,951.31	5,061.49	
Inventories	11,789.85	11,046.37	
Financial assets	11,765.65	11,046.57	
Trade receivables	10,672.86	10,802.11	
Cash and cash equivalents	53.82	30.94	
Other bank balances	1,009.38	902.30	
Other financial assets	31.96	44.90	
Assets Held for Sale	140.00	140.00	
Other current assets	7,614.60		
other editent assets		6,484.52	
	31,312.47	29,451.14	
TOTAL ASSETS	36,263.79	34,512.62	
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2,799.00	2,799.00	
Other equity	11,138.19	11,500.19	
Total equity	13,937.18	14,299.18	
Non-current liabilities			
Financial liabilities			
Borrowings	788.68	442.50	
Provisions		443.58	
TOVISIONS	30.20	28.01	
Current liabilities	818.88	471.59	
Financial liabilities			
Borrowings	44.050.00		
	14,250.66	13,969.14	
Trade payables Other financial liabilities	3,199.45	2,564.43	
Provisions	1,214.31	283.06	
	0.62	0.59	
Other current liabilities	2,842.68	2,861.42	
Current tax liabilities (net)	21 507 72	63.22	
	21,507.72	19,741.85	
Total liabilities	22,326.60	20,213.44	
TOTAL EQUITY AND IABILITIES	36,263.79	34,512.62	

Place: New Delhi Date: 03.11.2020



for Vikas Ecotech Limited

Varhos og

Vikas Garg Managing Director DIN: 00255413

Vikas Ecotech Limited CIN: L65999DL1984PLC019465

STATEMENT OF CASH FLOW	(Rs. in Lakh		
Particulars	30-Sep-2020	31-March-2020	
Operating activities			
Profit before tax	(304.59)	288.39	
Profit before tax	- 1	-	
Adjustments to reconcile profit before tax to net cash flows:	- 1		
Depreciation and impairment of property, plant and equipment	192.04	476.80	
Gain/loss on disposal of property, plant and equipment	-	78.82	
Reduction on account of Demerger of Undertaking	-		
Loss on account of fire	10.1	-	
Finance income	(25.76)	(124.52)	
Finance costs	825.25	1,941.34	
Rental income	(19.40)	(31.50)	
Insurance Claim Received	-	(286.73)	
Working capital adjustments:		-	
(Increase)/ decrease in inventories	(743.48)	(368.54)	
(Increase)/ decrease in trade receivables	129.24	5,686.74	
(Increase)/ decrease in other bank balances	(107.08)	465.53	
(Increase)/ decrease in other financial assets	12.84	(0.93)	
(Increase)/ decrease in other assets	(1,130.08)	(1,877.26)	
(Decrease)/ increase in trade payables	635.03	(3,466.47)	
(Decrease)/ increase in other financial liabilities	(113.36)	154.79	
(Decrease)/ increase in provisions	(13.14)	6.30	
(Decrease)/ increase in other current liabilities	(18.74)	458.96	
(Decrease)/ increase in Current tax liabilities (net)	(63.22)	(631.18)	
Cash generated from operations	(744.44)	2,770.55	
Income tax paid	(44.00)	(192.71)	
Net cash flows from operating activities	(788.44)	2,577.84	
The cash nows from operating activities			
Investing activities			
Proceeds from sale of property, plant and equipment	-	142.26	
(Increase)/ decrease in Loans	-	-	
(Increase)/ decrease in Investments	(76.75)	-	
(Increase)/ decrease in Other Non Current Assets	(0.63)	(0.05	
Purchase of property, plant and equipment	(2.43)		
Insurance Claim Received (Building, P & M)	-	286.73	
Rental income	19.40	31.50	
Interest received	25.76	124.52	
Net cash flows used in investing activities	(34.66)	560.27	
Financing activities			
(Repyament)/Proceeds from borrowings - Non Current	345.10	(46.18	
(Repyament)/Proceeds from borrowings - Current	1,326.13	(1,187.12	
Interest paid	(825.25)		
Net cash flows from/(used in) financing activities	845.98	(3,174.63	
Net increase in cash and cash equivalents	22.88	(36.53	
Cash and cash equivalents at the beginning of the year	30.94	67.46	
Cash and cash equivalents at year end	53.82	30.94	

for Vikas Ecotech Limited

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Vikas Garg Managing Director DIN: 00255413

Place: New Delhi Date: 03.11.2020