



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF VIKAS ECOTECH LIMITED

Opinion

We have audited the accompanying Statement of Financial Results of **VIKAS ECOTECH LIMITED** (the "Company"), for the quarter and year ended March 31, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

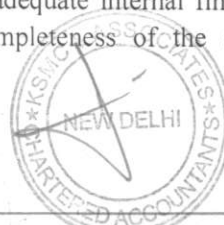
- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regards;and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and comprehensive income and other financial information of the Company for the three months and year ended quarter ended March 31, 2022.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by Institute of Chartered Accountant of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. Subject to the matter reported in other matters para, we believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim financial statements for the year ended March 31, 2022. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with there cognition and measurement principles laid down in Ind-AS34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant the



preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and there as on ableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledge able user of the Standalone



Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the company for the year ended March 31 2022 on which we issued an unmodified audit opinion wide our report dated May 06, 2022.
- b. The statement includes the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us as required under the listing regulations.
- c. Closing stock includes stock valuing Rs. 6.12Cr non moving/slow moving nature identified on the basis of ageing of stock for more than year. No provisioning is done since as per the management, the stock is usable and is in good condition and hence no provisioning for impairment in value of stock is required.
- d. Debtors includes debtors amounting to Rs. 6.07 Cr. which are overdue and outstanding for more than one year as on March 2022. Further the debtor also includes debtors amounting to Rs. 3.24 Cr. 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.
- e. The advances given to suppliers amounting to Rs. 64.79 Crores, 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. 14.77 Crores which are pending for more than one year and pending for adjustment as on March 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.

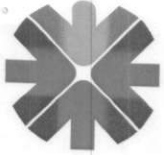
For KSMC & Associates
Chartered Accountants
FRN: 003565N

CA SACHIN SINGHAL
(Partner)
M. No.505732



UDIN: 22505732AINPDM9786

Place: New Delhi
Date: 06.05.2022



VIKAS ECOTECH LTD.

Ph.: +91-1143144444 • Email : info@vikasecotech.com • Website : www.vikasecotech.com • CIN -L65999DL1984PLC019465

May 6, 2022

Listing Compliance Department
National Stock Exchange of India
Limited. Exchange Plaza, Bandra-Kurla
Complex, Bandra (E), Mumbai 400051
Fax: 022-26598235/36

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

NSE Symbol: VIKASECO

Scrip Code: 530961

Sub: Declaration in respect of unmodified opinion on the Audit Reports for the year ended March 31, 2022 pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, 2015.

Dear Sir/Madam,

In pursuance of Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s KSMC & Associates, Chartered Accountants having Firm Registration Number 003565N and its office at Vikas House, 34/1, East Punjabi Bagh, New Delhi-110026, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Statements of the Company (Standalone) for the financial year ended March 31, 2022.

You are requested to notify your constituents accordingly.

Yours Faithfully,

for Vikas Ecotech Limited


Amit Dhuria
Chief Financial Officer



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

(Amount in Lakhs except share and per equity share data)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income					
(a)	Revenue from operations	8,309.05	7,526.39	3,673.74	25,042.40	11,617.77
(b)	Other Income	(31.00)	42.81	81.60	173.31	455.74
	Total Income	8,278.05	7,569.20	3,755.34	25,215.71	12,073.51
2	Expenses:					
(a)	Cost of material consumed	3,328.30	3,647.89	3,746.13	10,752.99	10492.12
(b)	Purchase of stock-in-trade	3,898.68	2,773.28	-	10,924.07	-
(c)	Change in Inventories of finished goods, stock-in-trade and work in progress	0.00	-	-	52.34	-
(d)	Employee Benefit Expense	61.88	59.94	25.97	234.09	240.15
(e)	Depreciation and Amortization Expense	91.34	89.23	558.96	360.34	396.30
(f)	Financial Costs	486.78	445.49	108.24	1,908.61	1,816.23
(g)	Other Expenses	278.54	171.26	324.79	773.81	436.06
	Total Expenses	8,145.52	7,187.09	4,764.09	25,006.25	13,380.86
3	Profit/(loss) before exceptional items and tax (1-2)	132.53	382.11	(1,008.75)	209.46	(1,307.35)
4	Exceptional items	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	132.53	382.11	(1,008.75)	209.46	(1,307.35)
6	Tax Expense:					
(a)	Current Tax	(20.84)	18.65	(0.01)	(3.70)	0.03
(b)	Deferred Tax	11.57	-	29.63	11.57	29.63
(c)	Previous Year Income Tax & Interest	19.30	20.61	54.00	62.35	98.00
7	Profit/(Loss) for the period from continuing operations (5-6)	122.50	342.85	(1,092.37)	139.24	(1,435.01)
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)	122.50	342.85	(1,092.37)	139.24	(1,435.01)
12	Other comprehensive income					
(a)	Items that will not be reclassified to profit or loss	5.87	2.83	(0.04)	14.71	0.12
(b)	Income Tax relating to items that will not be reclassified to profit or loss.	(1.47)	(0.72)	0.01	(3.70)	(0.03)
(c)	Items that will be reclassified to profit or Loss	-	-	-	-	-
(d)	Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	-	-
		4.40	2.11	(0.03)	11.01	0.09
13	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	126.90	344.96	(1,092.40)	150.25	(1,434.92)
14	Paid up equity share capital (Face value of the share shall be indicated)	9,393.37	7,982.73	2,799.00	9,393.37	2,799.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	13,346.66	12,270.25	10,078.89	13,346.66	10,078.89
16	Earning per Equity Share:					
	Equity shares of par value Rs 1 each					
	(EPS for three and six months ended periods are not annualised)					
(a)	Basic (in Rs.)	0.02	0.04	(0.39)	0.02	(0.51)
(b)	Diluted (in Rs.)	0.02	0.04	(0.39)	0.02	(0.51)

for Vikas Ecotech Limited




Vikas Garg
Managing Director
DIN: 00255413

Date: 06.05.2022
Place: New Delhi

Vikas Ecotech Limited		
CIN: L65999DL1984PLC019465		
Balance Sheet as at 31 March 2022		
	FIGURES IN LAKHS	
Particulars	As at 31 March 2022	As at 31 March 2021
ASSETS		
Non-current assets		
Property, plant and equipment	2,030.24	2,211.59
Investment Property	779.78	820.03
Financial assets	-	-
Other financial assets	1,977.73	1,625.08
Investments	-	6.60
Deferred tax assets (net)	58.94	70.51
Other non-current assets	1,850.29	1,805.54
	6,696.98	6,539.35
Current assets		
Inventories	8,216.88	10,160.51
Financial assets		
Trade receivables	13,032.20	8,105.96
Cash and cash equivalents	279.77	31.99
Other bank balances	823.94	865.02
Other financial assets	32.73	43.15
Assets Held for Sale	-	-
Other current assets	5,354.42	6,825.43
	27,739.94	26,032.05
TOTAL ASSETS	34,436.92	32,571.40
EQUITY AND LIABILITIES		
Equity		
Equity share capital	9,393.37	2,799.00
Other equity	13,370.06	10,065.33
Total equity	22,763.43	12,864.33
Non-current liabilities		
Financial liabilities		
Borrowings	305.05	536.04
Provisions	24.14	29.55
Other Liabilities	43.21	43.21
	372.40	608.80
Current liabilities		
Financial liabilities		
Borrowings	8,747.60	13,921.04
Trade payables		
Total outstanding dues of Micro & Small Enterprises	597.96	790.61
Total outstanding dues of creditors other than Micro & Small Enterprises	934.78	2,886.09
Other financial liabilities	254.64	692.70
Provisions	0.63	0.62
Other current liabilities	765.48	807.21
Current tax liabilities (net)	-	-
	11,301.10	19,098.26
Total liabilities	11,673.49	19,707.07
TOTAL EQUITY AND IABILITIES	34,436.92	32,571.40

for Vikas Ecotech Limited



Vikas Garg

Managing Director

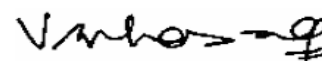
DIN: 00255413

Date: 06.05.2022

Place: New Delhi

Vikas Ecotech Limited		
CIN: L65999DL1984PLC019465		
Statement of Cash Flows for the year ended 31 March 2022		
FIGURES IN LAKHS		
Particulars	As at 31 March 2022	As at 31 March 2021
Operating activities		
Profit before tax	209.46	(1,307.35)
Profit before tax		
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and impairment of property, plant and equipment	360.34	396.31
Gain/loss on disposal of property, plant and equipment	-	-
Finance income	(59.67)	(56.10)
Finance costs	1,908.61	1,816.23
Profit/Loss on sale of Investment	(1.33)	30.77
Profit/Loss on sale of Fixed Assets	(1.35)	(38.46)
Rental income	(92.50)	(45.05)
<i>Working capital adjustments:</i>		
(Increase)/ decrease in inventories	1,943.63	885.87
(Increase)/ decrease in trade receivables	(4,926.23)	2,164.15
(Increase)/ decrease in other bank balances	41.08	37.25
(Increase)/ decrease in other financial assets	(342.24)	(24.90)
(Increase)/ decrease in other assets	1,426.26	(1,357.56)
(Decrease)/ increase in trade payables	(2,143.96)	1,112.27
(Decrease)/ increase in other financial liabilities	(4.14)	(161.55)
(Decrease)/ increase in provisions	9.31	1.69
(Decrease)/ increase in other current liabilities	(41.73)	(2,008.59)
(Decrease)/ increase in Current tax liabilities (net)	(0.03)	(103.01)
Cash generated from operations	(1,714.50)	1,341.97
Income tax paid	(70.22)	(98.07)
Net cash flows from operating activities	(1,784.72)	1,243.90
Investing activities		
Proceeds from sale of property, plant and equipment	37.78	-
Proceeds from sale of Investments	5.34	-
(Increase)/ decrease in Investments	6.60	(95.38)
(Increase)/ decrease in Investments	-	58.22
Purchase of property, plant and equipment	(171.28)	(106.17)
Rental income	92.50	45.05
Interest received	59.67	56.10
Net cash flows used in investing activities	30.61	(42.18)
Financing activities		
Proceeds from Right Issue including share premium	9,641.32	-
Proceeds from Share Application pending for Allotment	107.53	-
(Repayment)/Proceeds from borrowings - Non Current	(231.00)	2,108.70
(Repayment)/Proceeds from borrowings - Current	(5,607.35)	(1,493.14)
Interest paid	(1,908.61)	(1,816.23)
Net cash flows from/(used in) financing activities	2,001.89	(1,200.67)
Net increase in cash and cash equivalents	247.78	1.05
Cash and cash equivalents at the beginning of the year	31.99	30.94
Cash and cash equivalents at year end	279.77	31.99

for Vikas Ecotech Limited



Vikas Garg
Managing Director
DIN: 00255413

Date: 06.05.2022
Place: New Delhi

Information on Segment Reporting pursuant to Ind AS 108 - Operating Segments

Operating segments:

Trading Division -Infra

Manufacturing Division- Chemical, Polymers & Special Additives

Manufacturing Division- MS Sockets & Fittings

Real estate Division

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.

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:

Assets used by the operating segments mainly consist of property, plant and equipment, trade receivables, cash and cash equivalents and inventories. Segment liabilities include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/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		Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021*	31.03.2022	31.03.2021*
	Particulars					
(a)	Trading Division -Infra	3,919.78	2,796.45	-	11,007.69	-
(b)	Manufacturing Division- Chemical, Polymers & Special Additives	4,375.00	4,718.48	-	13,928.60	-
(c)	Manufacturing Division- MS Sockets & Fittings	14.26	11.47	-	25.73	-
(d)	Real estate Division	-	-	-	80.38	-
	Total	8,309.04	7,526.40		25,042.40	
2. Segment Results before tax and interest						
	Particulars					
(a)	Trading Division -Infra	26.57	24.73	-	89.08	-
(b)	Manufacturing Division- Chemical, Polymers & Special Additives	1,050.95	1,078.33	-	3,189.17	-
(c)	Manufacturing Division- MS Sockets & Fittings	4.56	2.16	-	6.72	-
(d)	Real estate Division	-	-	-	28.04	-
	Sub Total	1,082.08	1,105.22		3,313.01	
	Less: Finance Cost	486.78	445.49	-	1,908.61	-
	Add: Other Income	(31.00)	42.81	-	173.31	-
	Less: Expenses	431.76	320.43	-	1,368.24	-
	Profit before tax	132.53	382.11	-	209.46	-
	Less: Tax expenses	10.03	39.26	-	70.22	-
	Net profit for the year	122.51	342.85		139.24	
	3. Capital Employed	23,068.48	20,721.59		23,068.48	
4. Segment Assets and Liabilities						
	Particulars					
	Assets					
	Trading Division -Infra	5,371.69	9,364.41	-	5,371.69	-
	Manufacturing Division- MS Sockets & Fittings	67.79	68.16	-	67.79	-
	Real estate Division	55.30	55.34	-	55.30	-
	Unallocated	28,942.14	27,456.24	-	28,942.14	-
	Liabilities					
	Trading Division -Infra	55.71	306.03	-	55.71	-
	Manufacturing Division- MS Sockets & Fittings	-	-	-	-	-
	Real estate Division	10.97	10.97	-	10.97	-
	Unallocated	34,370.24	36,627.15	-	34,370.24	-

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

* Company was in the business of manufacturing of speciality chemicals and hence had only one reportable segment as per "IND-AS 108: operating segments" for the quarter ended 31.03.2021 & for the year ended 31.03.2021.

for Vikas Ecotech Limited



Vikas Garg
Managing Director
DIN: 00255413

Additional information pursuant to Regulation 54(2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended for the quarter and year ended March 31,2022

S.No.	Particulars	(Amount in Lakhs)				
		Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
1	Operating margin (%)	8.93%	11.61%	-11.52%	9.20%	3.87%
	EBITDA excluding other income / Revenue from operations					
2	Net profit margin (%)	1.53%	4.58%	-29.74%	0.60%	-12.35%
	Net profit (loss) / Revenue from operations					
3	Interest Service Coverage Ratio (no. of times)	1.46	2.06	-3.16	1.30	0.50
	EBITDA/ Finance costs					

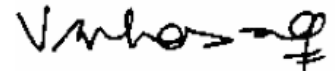
S.No.	Particulars	As at	As at
		31.03.2022	31.03.2021
1	Current Ratio (no. of times)	2.45	1.36
	Total Current Assets/ Total Current Liabilities		
2	Debt-Equity Ratio	0.40	1.12
	Total Debts (Long term borrowing + Short term borrowings (including Current maturities of long term borrowings) / Equity		
3	Debt Service Coverage Ratio (no. of times)	1.15	0.36
	EBITDA/ (Finance costs + Short term borrowings (including Current maturities of long term borrowings)		
4	Current Liability Ratio (no. of times)	0.33	0.59
	Total current liabilities / Total equity and Liabilities		
5	Inventory turnover ratio	2.36	0.99
	Cost of Goods sold /Average Inventory		
6	Trade Receivables turnover ratio	2.26	1.20
	Income from operations / Average Trade receivables		
7	Long term Debt to working capital ratio	0.02	0.08
	Long term Borrowings/ (Total current assets -total current		
8	Total Debt to Total assets	0.26	0.44
	Total Debt / Total assets		
9	Bad Debts to Accounts Receivable ratio (%)	0.50%	-1.16%
	Bad Debts written off / Average Trade Receivables		

Notes:

1. 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.
2. The above Audited Financial results have been reviewed and recommended by the Audit Committee in their meeting held on May 6, 2022 and approved by the Board of Directors at their meeting held on May 6, 2022.
3. The Statutory Auditor of the Company has carried out an audit of the above Financial Results of the Company for the quarter and financial year ended March 31, 2022 in term of the regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified Independent Auditor's Report thereon.
4. 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".
5. 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.
6. The Company has issued 36,38,69,577 Fully paid-up equity shares of face value of 1 each (letter of offer dated June 4, 2021) to the Eligible Equity shareholders at an issue price of Rs. 1.35 per Rights Equity Share (including premium of Re. 0.35 per Rights Equity Share) in the ratio of 13 Equity Shares for every 10 Equity Shares held by the Eligible Equity Shareholders in the Company as on the record date i.e. June 10, 2021.
7. The Company has issued 30,90,09,241 Partly paid-up equity shares of face value of 1 each (letter of offer dated November 20, 2021) to the Eligible Equity shareholders at an issue price of Rs. 1.60 per Rights Equity Share (including premium of Re. 0.60 per Rights Equity Share) in the ratio of 12 Equity Shares for every 25 Equity Shares held by the Eligible Equity Shareholders in the Company as on the record date i.e. November 25, 2021. The terms of payment on application Rs. 0.80/- per Rights Equity Share (including premium of Re. 0.30/- per Rights Equity Share) and on First and Final Call Rs. 0.80/- per Rights Equity Share (including premium of Re. 0.30/- per Rights Equity Share) and 1,34,41,646 Partly Paid-up Shares remained unpaid First and Final Call Money.
8. Given the Covid-19 pandemic situation, the Company has performed detailed analysis and has assessed the impact of pandemic on business and financial results based on information available from internal and external sources. The Company has determined that there is no significant impact for the Current period. Considering the continuing uncertainty, the Company will continue to closely monitor any material changes to future economic conditions due to this pandemic situation.

9. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year.
10. Previous year/period figures have been regrouped/reclassified/rearranged, wherever necessary.
11. 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.

For Vikas Ecotech Limited



Vikas Garg
Managing Director
DIN: 00255413