



VEL/BM/31/05/2018

31.05.2018

The General Manager- Listing National Stock Exchange Limited. Exchange Plaza, Bandra- Kurla Complex, Bandra (E), Mumbai 400051. Fax: 022-26598235/36 NSE Symbol: VIKASECO.	The General Manager- Listing BSE Limited. PhirozeeJeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 530961.
--	--

Sub: Outcome of adjourned meeting of Board of Directors held on 31st May, 2018

Dear Sir,

This is to inform you that the Board of Directors in its adjourned meeting held today, 31st May, 2018, commenced at 03.00 p.m. at the registered office of the company and the following decisions were taken:

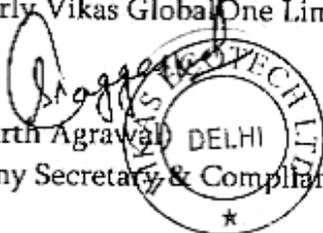
1. Approved the Audited financial results and Auditors' Report thereon for the fourth quarter and year ended on 31st March, 2018.
2. Recommendation of Final Dividend @5% i.e. Rs. 0.05/- (Five Paise) per equity share of the Company.
3. Mr. Sumit Garg, CFO of the Company has resigned due to his relocation from Delhi and Mr. Amit Dhuria, General Manager, Finance & Accounts has been designated as the CFO of the Company in his place.

This is for your information and records please.

Thanking you.

For Vikas EcoTech Limited
(Formerly Vikas GlobalOne Limited)

(Siddharth Agrawal)
Company Secretary & Compliance Officer



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

Fig. in INR Lacs

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MAR, 2018

Sr. No.	Particulars	Three Months Ended	Three Months Ended	Three Months Ended	Year Ended	Year Ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations (Refer Note 1 and 2)	3,192.36	11,010.30	10,335.72	36,733.59	38,764.57
II	Other Income	223.36	46.98	16.58	496.13	166.93
III	Total Revenue (I+II)	3,415.72	11,057.28	10,352.30	37,229.72	38,931.50
IV	Expenses:					
	Cost of expenses	2,710.89	8,430.43	7,919.75	28,496.85	28,446.66
	Change in stock	-	-	-	2.31	302.95
	Excise Duty	-	-	-	613.32	1,651.80
	Employee Benefit Expense	100.76	181.31	161.14	569.55	532.69
	Financial Costs	478.01	332.85	470.69	1,443.04	1,300.17
	Depreciation and Amortization Expense	98.11	123.89	112.17	383.91	426.67
	Other Expenses	346.60	339.89	167.56	1,359.11	1,065.89
	Total Expenses	3,734.37	9,408.37	8,831.31	32,868.09	33,726.83
V	Profit before Exceptional and Extraordinary Items and Tax	(318.65)	1,648.91	1,520.99	4,361.63	5,204.67
VI	Exceptional items / Prior Period Income / (Expenses) (refer note 1 and 6)	-	-	(5.83)	-	-
VII	Profit before Extraordinary Items and Tax	(318.65)	1,648.91	1,526.82	4,361.63	5,204.67
VIII	Extraordinary Items	-	-	1,631.08	-	1,631.08
IX	Profit before Tax	(318.65)	1,648.91	(104.25)	4,361.63	3,573.59
X	Tax Expense:					
	(1) Current Tax	(166.82)	570.75	(21.10)	1,453.03	1,253.68
	(2) Deferred Tax	34.72			34.72	
	(3) Previous Year Income Tax	13.29			13.29	
XI	Profit/(Loss) from the period from Continuing Operations	(199.84)	1,078.16	(83.15)	2,860.59	2,319.91
XII	Tax Expense of Discontinuing Operations	-	-	-	-	-
XIII	Profit/(Loss) from Discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) for the period	(199.84)	1,078.16	(83.15)	2,860.59	2,319.91
XV	Other comprehensive (income)/ expense					
	Items that will not be reclassified to profit or loss in subsequent periods:					
	Other comprehensive (income)/ expense (net of tax) Refer note 3	(0.85)	(12.11)	-	(5.72)	(8.50)
XVI	Total comprehensive income as per Ind AS	(198.99)	1,090.27	(83.15)	2,854.87	2,311.41
XVII	Earning per Equity Share:					
	(1) Basic	(0.07)	0.39	(0.03)	1.02	0.91
	(2) Diluted	(0.07)	0.39	(0.03)	1.02	0.91

Reconciliation of net profit as reported earlier		Year Ended
Particulars		31st March, 2017
1 Net profit as per Indian GAAP		2,317.03
Increase in revenue from operations due to grossing up of excise duty		1,651.81
Increase in expenses due to excise duty considered as an expense		(1,651.81)
Decrease in expenses due to Re-measurement gains (losses) on defined benefit plans		13.00
Increase in tax expense due to income tax effect on Re-measurement gains (losses) on defined benefit plans		(4.50)
Other Comprehensive Income (net of tax) recognised		(8.50)
Prior Period Items adjusted to opening reserves (refer note 6)		5.62
Total comprehensive income as per Ind AS		2,311.40

Notes:

- The Board of Directors of the Company in its meeting held on May 29th, 2017 had approved the 'Scheme of Arrangement' for the Demerger of High Volume 'Recycled Compounds and Trading Division' of Vikas EcoTech Limited (Demerged Undertaking) (having net assets of approx. book value of Rs. 29.57 Crores as on 1st April, 2017) into Vikas Multicorp Limited (Resulting Company). An application was moved before the Hon'ble NCLT principal bench, New Delhi for obtaining necessary orders under Section 230-232 of the Companies Act, 2013, with a view of vesting of demerged undertaking, the appointed date under the Scheme for demerger is 1st April, 2017. As on date, the said application is pending for approval before Hon'ble NCLT and the scheme shall be effective only after the final order of Hon'ble NCLT Principle Bench, Delhi. NCLT has set 1st August, 2018 as the final hearing date for the scheme. In view of this, the above audited financial results are hereby presented without considering the effect of scheme of Demerger and are subject to amendment to give effect to the scheme once the same becomes effective after final order of Hon'ble NCLT.
- 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 dated 5th July, 2015.
- According to the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, revenue for the year ending 31st March, 2017 and quarter ended 30th June, 2017 has been reported inclusive of excise duty which has been separately presented as an expense. Whereas, post implementation of GST i.e. 1st July, 2017, excise duty is not charged anymore on Sales in subsequent quarters of FY 2017-18.
- 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".
- Figures of the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure. Figures of the previous year of segment results are re-classified, wherever necessary, to correspond with the current period's classification/disclosure.
- In the fourth quarter of FY18, the Directorate of Revenue Intelligence conducted a survey of the company's international trade operations including import and export consignments. These surveys were carried out at the ports as well as office and factory premises. As a result, the company experienced a significant disruption of its day-to-day operations. Since, almost 70% of the company's raw materials are imported and exports constitute more than 50% of company's total revenue, the disruption in operations led to fall in company's revenue. As of now our day-to-day operations began returning to normalcy.
- The above audited Financial results and Segment Results have been reviewed and recommended by the Audit Committee in their meeting held on 30th May, 2018 and approved by the Board of Directors at their meeting held on 30th May, 2018.
- 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 notified AS-20 'Earnings per share'.

Particulars	Qtr ended 31.03.2018	Qtr ended 31.12.2017
Revenue from operations	3,192.36	11,010.30
Less: Excise Duty	-	-
Net Revenue from operations	3,192.36	11,010.30

PART II Select information for the Quarter ended 31.03.2018

Sl. No.	Particulars	Three Months Ended	Three Months Ended	Three Months Ended	Year Ended	Year Ended
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	16,92,80,730	16,92,80,730	16,92,80,730	16,92,80,730	16,92,80,730
	- Percentage of shareholding	60.48%	60.48%	60.48%	60.48%	60.48%
2	Promoters and Promoter Group Shareholding	11,06,43,945	11,06,43,945	11,06,18,945	11,06,43,945	11,06,18,945
	(a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
	- Number of shares					
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)					
	- Percentage of Shares (as a % of the total share capital of the company)					
	(b) Non-encumbered					
	- Number of shares	11,06,43,945	11,06,43,945	11,06,18,945	11,06,43,945	11,06,18,945
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	39.53%	39.53%	39.52%	39.53%	39.52%

B	INVESTOR COMPLAINTS	Quarter ended (31.03.2018)
	Pending at the beginning of the quarter	Nil
	Received during the quarter	0
	Disposed off during the quarter	0
	Remaining unresolved at the end of the quarter	Nil

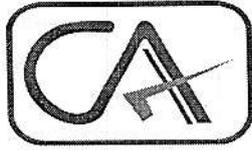
PART III SEGMENT RESULTS FOR THE QUARTER ENDED ON 31TH MARCH, 2018

PARTICULARS	Three Months Ended	Three Months Ended	Three Months Ended	Year Ended	Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
a	SEGMENT REVENUE					
	Chemical Division	3,192.36	11,010.30	10,335.72	36,120.27	37,136.01
	-Manufacturing	3,167.92	7,926.00	8,970.37	28,047.25	29,042.21
	-Trading	24.44	3,084.30	1,365.35	8,073.02	8,093.80
	Total	3,192.36	11,010.30	10,335.72	36,120.27	37,136.01
b	SEGMENT RESULTS					
	Profit before tax and interest from each segment					
	Chemical Division	-64.00	1,934.78	1,975.11	5,308.54	6,332.11
	-Manufacturing	-64.00	1,864.04	1,996.71	5,308.54	6,245.00
	-Trading		70.74	-21.59		87.11
	Total	-64.00	1,934.78	1,975.11	5,308.54	6,332.11
	Less: Interest	478.01	332.85	470.69	1,443.04	1,300.80
	Other Income	223.36	46.98	16.58	496.13	166.93
	Exceptional items / Prior Period Income / (Expenses)	-	-	5.83	-	-0.94
	PROFIT BEFORE TAX	-318.65	1,648.91	1,526.83	4,361.63	5,197.29
c	CAPITAL EMPLOYED		16,997.42	13,936.98	16,524.34	13,936.98
d	SEGMENT Assets & Liability					
	Chemical Division					
	-Manufacturing					
	-- Assets	35,946.06	43,853.50	26,966.20	35,946.06	26,966.19
	-- Liability	21,761.14	29,723.13	14,607.65	21,761.14	15,410.25
	-Trading					
	-- Assets	3,864.20	3,835.81	3,572.40	3,864.20	3,572.40
	-- Liability	2,065.50	2,275.89	1,993.98	2,065.50	1,993.98
e	SEGMENT REVENUE - Geography					
	Domestic	4,204.03	4,293.08	5,066.99	19,607.70	17,756.18
	Export	-1,011.67	6,717.22	5,268.73	16,512.58	19,379.83
	Total	3,192.36	11,010.30	10,335.72	36,120.28	37,136.01

Place: New Delhi
Date: 31/05/2018



(Vikas Garg)
Managing Director



KSMC & ASSOCIATES

Chartered Accountants

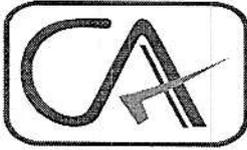
Independent Auditor's Report on the Quarterly Financial Results and Year to Date Results of Vikas Ecotech Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of

Vikas Ecotech Limited

1. We have audited the accompanying quarterly standalone annual financial results (the Statement') of Vikas Ecotech Limited ("the Company") for the quarter ending 31st March 2018 and for the year ended 31st March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015"). as modified by circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. Attention is drawn to the fact that the figures for the quarter ended 31st March 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to audit. This Statement has been prepared on the basis of the Ind AS annual financial statements and reviewed unaudited quarterly financial results up to the end of the third quarter, which is the responsibility of the Company's Management. Our responsibility is to express an opinion on the Statement based on our audit of the Ind AS annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS), specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued there under and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of SEBI Regulation 2015.
2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test check basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
3. **Emphasis of Matters**
 - i. Fixed Assets and Cash in Hand are certified by the management and relied upon by us.
 - ii. GST form –GSTR 3B (summary statements) are subject to reconciliation.
 - iii. Valuation of closing stock has been valued and certified by the management of the company and solely relied upon by us.
 - iv. Balances of Loans and Advances including advance from customers and advance paid to suppliers (domestic and overseas both), Creditors and Debtors (domestic and overseas both) are subject to confirmation/reconciliation and consequential adjustments, if any.
 - v. Significant amount of advances to suppliers/others are subject to management view on their recoverability.





KSMC & ASSOCIATES

Chartered Accountants

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
 - gives a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended March 31,2018 and for the year ended March 31,2018.
5. The Board of Directors of the Company in its meeting held on May 29, 2017 has approved a Scheme of Arrangement for Demerger of the High Volume 'Recycled Compounds and Trading Division' of Vikas EcoTech Limited (Demerged Undertaking) (having net assets of approx. book value of Rs. 29.57 Crores as on 01st April 2017) into Vikas Multicorp Limited (Resulting Company). An application was moved before the Hon'ble NCLT Principle Bench, Delhi for an obtaining necessary orders under Section 230-232 of the Companies Act, 2013, with a view of vesting of demerged undertaking, the appointed date under the Scheme for demerger is April 1, 2017. As on date, the said application is still pending for approval before Hon'ble NCLT and the scheme shall be effective only after the final order of Hon'ble NCLT Principle Bench, Delhi has set 1st August, 2018 as the final hearing date for the scheme. In view of this, the above audited financial results are hereby presented without considering the effect of scheme of Demerger and are subject to amendment to give effect to the scheme once the same becomes effective after final order of Hon'ble NCLT.

For KSMC & Associates
Chartered Accountants

Firm's Registration No: 003565N

CA. SACHIN SINGHAL
Partner

M.N. 505732

Place: New Delhi
Date: 31ST May 2018



VEL/BM/31/05/2018

31.05.2018

The General Manager- Listing National Stock Exchange Limited. Exchange Plaza, Bandra- Kurla Complex, Bandra (E), Mumbai 400051. Fax: 022-26598235/36 NSE Symbol: VIKASECO.	The General Manager- Listing BSE Limited. Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 530961.
---	--

Sub: Declaration pursuant to Regulation 33 (3) d of SEBI LODR Regulations, 2015 in respect of Audit report with unmodified opinion for the Audited financial results for the year ended March 31st, 2018

Dear Sir

We hereby declare that the Statutory Auditors of the Company M/s KSMC & Associates, Chartered Accountants, New Delhi have issued an unmodified opinion on the Audited financial results for the year ended March 31st, 2018, which have been approved by Board of Directors at their adjourned meeting held today i.e. May 31st 2018.

Thanking You

For Vikas EcoTech Limited

Amit Dhuria
(Chief Financial Officer)

Notes to the consolidated Financial Results

Statement of Assets & Liabilities

Fig. in INR Lacs

Particulars	As at 31st March, 2018 (Audited)	As at 31st March, 2017 (Audited)	As at 01st April, 2016 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	2,826.51	2,745.89	2,790.26
Financial assets			
Loans	30.60	36.59	18.88
Investments	476.99	-	-
Deferred tax assets (net)	183.25	217.97	17.15
Other non-current assets	1,342.63	246.56	72.50
Current assets	4,859.98	3,247.01	2,898.78
Inventories	8,761.71	5,664.14	3,754.56
Financial assets			
Trade receivables	20,827.14	15,159.53	14,063.63
Cash and cash equivalents	330.85	2,175.17	28.74
Other bank balances	555.51	499.30	412.00
Other financial assets	11.66	16.63	37.05
Asset Held for sale	329.84	-	-
Other current assets	4,133.57	4,254.62	1,433.71
	34,950.28	27,769.39	19,729.69
TOTAL ASSETS	39,810.26	31,016.40	22,628.47
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2,799.00	2,799.00	2,542.40
Other equity	13,184.63	10,504.62	4,234.99
Total equity	15,983.63	13,303.61	6,777.38
Non-current liabilities			
Financial liabilities			
Borrowings	540.71	802.60	970.81
Provisions	38.13	23.20	4.89
	578.84	825.80	975.70
Current liabilities			
Financial liabilities			
Borrowings	13,347.32	10,734.90	8,147.20
Trade payables	7,871.64	4,252.66	4,489.41
Other financial liabilities	268.53	281.16	900.64
Provisions	7.24	0.62	0.16
Other current liabilities	365.73	428.15	150.84
Current tax liabilities (net)	1,387.34	1,189.50	1,187.13
	23,247.80	16,886.99	14,875.38
Total liabilities	23,826.64	17,712.79	15,851.08
TOTAL EQUITY AND LIABILITIES	39,810.27	31,016.40	22,628.47