

VETL/BM/OUTCOME/02/2019

14.02.2019

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
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Sub: Outcome of the Board Meeting held on 14.02.2019.

Dear Sir/ Madam,

This is to inform you that the meeting of Board of Directors of Vikas EcoTech Ltd. was held today i.e. 14th February, 2019 at 11:30 A.M. at its registered office and interalia, the following decisions were taken thereat:

- 1) The Unaudited Financial Results for the third quarter ended on 31st December 2018 were approved and Limited Review Report thereon was taken on record. Copy of Financial Results is attached herewith for dissemination.
- 2) Appointment of Dr. Ravi Kumar Gupta as Non Executive and Independent Director. Copy of brief profile is attached herewith for dissemination.
- 3) Appointment of Mrs. Purnima Gupta as Non Executive and Independent Director. Copy of brief profile is attached herewith for dissemination.
- 4) Appointment of Ms. Preeti Rai as Company Secretary and Compliance Officer. Copy of brief profile is attached herewith for dissemination.

The Board Meeting commenced at 11.30 a.m. and concluded at 5.30 p.m.

Kindly accept this for your record purpose.

Thanking you.

For Vikas Ecotech Limited


Preeti Rai

Compliance 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)

Brief Profiles

1. Dr. Ravi Kumar Gupta as Non Executive and Independent Director

Dr. Ravi Kumar Gupta has over 23 years of experience in the field of Financial Management, Business Policy & Corporate Social Responsibility.

He has worked in Higher Education and is presently associated with Maharaja Agrasen Technical Education Society. He holds various positions and has been responsible for Teaching, Training & Research for the corporate entities in the areas of Controlling Accounting System, Resource Mobilization, Investment Management, Stock & Derivative Market Operations, Management of International Business, Managing Global Competitiveness & Strategic Alliances, Undertaking Corporate Governance & Social Responsibilities (CSR) Affairs and Formulating Business Policies. He has over hundred research publications including several books & Journals in the above areas, to his credit. He has disseminated his knowledge extensively by organizing & participating in Conferences/ Seminars throughout the country in association with prestigious Professional Bodies & Societies.

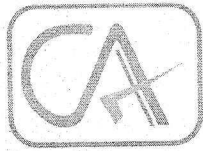
2. Mrs. Purnima Gupta as Non Executive and Independent Director

Mrs. Purnima Gupta is presently working in Maharaja Agrasen Institute of Management Studies. She has vast experience and education in the legal field. In terms of education she has done LL.M. in corporate laws. She is a visiting faculty to various educational institutions. She has experience of practicing law as an Advocate in District and High Courts.

3. Ms. Preeti Rai as Company Secretary and Compliance Officer

Ms. Preeti Rai is an Associate Member of Institute of Company Secretaries of India having membership No. 33375 and also an Law graduate. She has experience of five years in Secretarial and Corporate Compliances.





KSMC & ASSOCIATES

Chartered Accountants

Limited Review Report on Standalone quarterly financial results of Vikas Ecotech Limited pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015

To the Board of Directors of Vikas Ecotech Limited

We have reviewed the accompanying statement of Standalone unaudited financial results of M/s **Vikas Ecotech Limited** ('the Company') for the quarter ended and half year ended 31st December 2018 (the 'Statement') attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 except for disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Holding' which have been traced from disclosures made by the management and have not been reviewed by us.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting standards 34 prescribed Section 133 of the Companies Act' 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the Institute of Chartered Accountants of India. The 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 only 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 not carried out any vouching or verifications and accordingly, we do not express an audit opinion.

Emphasis of Matters

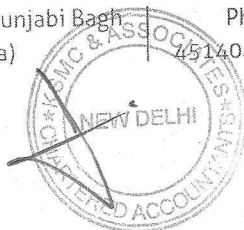
- Fixed Assets and Cash in Hand are certified by the management and relied upon by us.
- Valuation of closing stock has been valued and certified by the management of the company and solely relied upon by us.
- Balances of Sundry Debtors, Sundry Creditors including advances made to suppliers and advances 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.

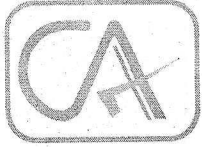
G-5, Vikas Apartments, 34/1, East Punjabi Bagh
New Delhi-110026 (India)

Ph : 28314121

25140483, 9999210575

E-mail : info@ksmc.in, admin@ksmc.in
Website : www.ksmc.in





KSMC & ASSOCIATES

Chartered Accountants

- d. Significant amount of advances to suppliers/others are subject to management view on their recoverability.
- e. Company has received certified copy of order of Demerger between Vikas Ecotech Ltd. (VEL) and Vikas Multicorp Ltd. (VML) on 06.11.2018 and accordingly results of the quarter is being presented after considering the affect of scheme of demerger. Effects of demerger is taken on the financial result on quarter ended 30.09.2018, 30.06.2018, 31.12.2018 and Period Ended 31.12.2018 and Year Ended 31.03.2018. However results for the quarter ended 31.12.2017 and period ended 31.12.2017 has been stated without taking the effects of demerger.

Based on our review conducted as above, nothing significant 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 and 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 (LODR) Regulations, 2015 as modified by circular no. CIR/CFD/CMD/15/2015 dated November 30, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KSMC & Associates
Chartered Accountants
FRN.003565N



CA SACHIN SINGHAL
(Partner)

M. No-505732

Place: New Delhi

Date: 14.02.2019

VIKAS ECOTECH LIMITED

CIN - L65999DL1984PLC019465

Registered Office: VIKAS HOUSE, 34/1, EAST PUNJABI BAGH, NEW DELHI - 110 026, Tel. no. : +91 11 43144444, Fax no. : +91 11 43144488 Email Id - info@vikasecotech.com

Figs. in INR Lacs

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED & NINE MONTHS ENDED, 31ST DECEMBER, 2018

Sr. No.	Particulars	Three Month Ended			Nine Months		Demerged
		31.12.18	30.09.18	31.12.17*	31.12.18	31.12.17*	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2018
I	Revenue from operations (Refer Note 1 and 2)	6,303.94	4,231.25	11,010.30	16,198.90	33,541.23	23,617.75
II	Other Income	696.62	634.14	46.98	1,452.29	272.77	403.96
III	Total Revenue (I+II)	6,900.56	4,865.39	11,057.28	17,651.19	33,814.00	24,021.71
IV	Expenses:						
	Cost of expenses	5,958.83	3,282.61	8,430.43	13,544.92	26,399.28	16,506.63
	Change in stock	-	-	0.00	0.00	2.31	2.31
	Excise Duty	-	-	0.00	0.00	-	357.98
	Employee Benefit Expense	82.14	108.33	181.31	305.73	468.79	447.91
	Financial Costs	391.23	197.89	332.85	882.13	965.03	1,079.18
	Depreciation and Amortization Expense	130.27	113.37	123.89	348.65	285.80	359.84
	Other Expenses	218.16	279.24	339.89	698.28	1,012.51	1,068.76
	Total Expenses	6,780.64	3,981.44	9,408.37	15,779.71	29,133.72	19,822.61
V	Profit before Exceptional and Extraordinary Items and Tax	119.93	883.96	1,648.91	1,871.48	4,680.28	4,199.11
VI	Exceptional items/ Prior Period Income/ (Expenses) (refer note 1 and 6)	-	-	-	-	-	-
VII	Profit before Extraordinary Items and Tax	119.93	883.96	1,648.91	1,871.48	4,680.28	4,199.11
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before Tax	119.93	883.96	1,648.91	1,871.48	4,680.28	4,199.11
X	Tax Expense:						
	(1) Current Tax	29.83	193.81	570.75	534.97	1,619.85	1,402.81
	(2) Previous Year Income Tax	-	-	-	-	-	13.29
	(3) Deferred Tax	-	-	-	-	-	34.72
XI	Profit/ (Loss) from the period from Continuing Operations	90.10	690.15	1,078.16	1,336.51	3,060.44	2,748.29
XII	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
XIII	Profit/ (Loss) from Discontinuing operations	-	-	-	-	-	-
XIV	Profit/ (Loss) for the period	90.10	690.15	1,078.16	1,336.51	3,060.44	2,748.29
XV	Other comprehensive (income)/ expense						
	Items that will not be reclassified to profit or loss in subsequent periods:						
	Re-measurement gains (losses) on defined benefit plans	(25.24)	-	-	(25.24)	-	8.75
	Income tax effect	7.35	-	-	7.35	-	(3.03)
	Other comprehensive (income)/ expense (net of tax) Refer note 3	(17.89)	(3.34)	(12.11)	(17.89)	(4.87)	5.72
XVI	Total comprehensive income as per Ind AS	107.99	683.49	1,090.27	1,354.40	3,065.31	2,742.57
XVII	Earning per Equity Share:						
	(1) Basic	0.04	0.25	0.39	0.48	1.10	0.98
	(2) Diluted	0.04	0.25	0.39	0.48	1.10	0.98

*Financial results for the Quarter ended and Nine months ended 31st December, 2017, has been stated without taking any effect of Demerger.

Notes:

- 1) The financial results for the quarter ended 31st December, 2018 are reported in accordance with Ind AS. In accordance with the circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by SEBI.
- 2) 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".
- 3) 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.
- 4) Company has received certified copy of Order of Demerger between Vikas Ecotech Ltd. (VEL) and Vikas Multicorp Ltd. (VML) on 6th November, 2018 and accordingly the results of the quarter are being presented after considering the effect of scheme of Demerger.
- 5) Effect of demerger is taken on the financial result on quarter ended 31.12.2018, 30.09.2018 and Nine Months Ended 31.12.2018 and Year Ended 31.03.2018. Effect of Demerger has also been taken in financial statement as on 31.12.2018 and 31.03.2018. Financial results for the quarter and Nine months ended 31.12.2017 have been stated without taking effect of the Demerger.
- 6) The above unaudited Financial results have been reviewed and recommended by the Audit Committee in their meeting held on 14th February, 2019 and approved by the Board of Directors at their meeting held on 14th February, 2019.
- 7) This Statement is as per Regulation 33 of SEBI LODR Regulations, 2015.

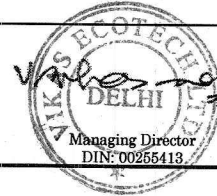


- 8) The company has reported exceptional item on account of fire loss at Unit-II of RIICO Industrial Area, Shahjahanpur, Alwar, Rajasthan, in the financial statement for the year ended 31.03.2017. In this regard, the surveyor has submitted final report of claim to oriental Insurance Co. Ltd. on 05.11.2018. Now, The Divisional Officer of Oriental Insurance Company has approved the report submitted by the surveyor without any modifications. Further the Divisional officer has submitted their report to Head Office for Disbursal of claim. Management is expecting settlement of claim by the end of F.Y 2018-19.
- 9) The company is covered under sec 135 of Companies Act 2013, the expenditure on Corporate Social Responsibility activity spent during the Nine Months ended 31.12.2018 is Rs. 45 lacs. It is reflecting under "S. No. IV Other Expenses".
- 10) 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.
- 11) Status of the investors complaints – Pending at the beginning of quarter - Nil, complaints received and disposed-off during the during the quarter - 1, pending at the end of
- 12) There is no segment reporting required as the reportable divisions transferred to M/s. Vikas Multicorp Limited in pursuant to order of Demerger.

PART II Select information for the Quarter ended 31.12.2018

Sl. No.	Particulars	Three Month Ended			Nine Months		Year Ended
		31.12.18 (Unaudited)	30.09.18 (Unaudited)	31.12.17 (Unaudited)	31.12.18 (Unaudited)	31.12.17 (Unaudited)	31.03.2018 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	1877,41,578	1677,42,434	1692,55,730	1877,41,578	1692,55,730	1692,55,730
	- Percentage of shareholding	67.07%	59.93%	60.47%	67.07%	60.47%	60.47%
2	Promoters and Promoter Group Shareholding	921,58,097	1121,57,241	1106,43,945	921,58,097	1106,18,945	1106,43,945
	(a) Pledged / Encumbered	211,00,000.00	89,00,000.00	Nil	211,00,000.00	Nil	Nil
	- Number of shares	22.90%	7.94%		22.90%		
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	7.54%	3.18%		7.54%		
	- Percentage of Shares (as a % of the total share capital of the company)						
	(b) Non- encumbered	710,58,097	1032,57,241	1106,43,945	710,58,097	1106,43,945	1106,43,945
	- Number of shares	77.10%	92.06%	100%	77.10%	100%	100%
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	25.39%	36.89%	39.53%	25.39%	39.53%	39.53%
	- Percentage of Shares (as a % of the total share capital of the company)						

B	INVESTOR COMPLAINTS	Quarter ended (31/12/2018)
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	1



Place: New Delhi
Date: 14.02.2019