



November 08, 2023

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

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

NSE Symbol: VIKASECO

Scrip Code: 530961

SUB: UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2023 AS PER REGULATION 33 OF SEBI (LODR) REGULATIONS, 2015

Dear Sir/Madam,

With reference to the captioned subject, please find attached enclosed herewith Unaudited Financial Results (Standalone) alongwith Limited Review Report for the Quarter and half year ended on September 30, 2023 approved in the Board Meeting held today i.e. Wednesday, November 08, 2023, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015,.

You are requested to kindly take the same on record.

Thanking You,

Yours Faithfully,
for Vikas Ecotech Limited

Rajeev Kumar
Director
DIN :10271754



Independent Auditor's Limited Review Report on the Quarterly and Half Yearly Unaudited Financial Results of Vikas Ecotech Limited pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

Limited 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 and half year ended 30th Sep, 2023 and 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

- i. Debtors includes debtors amounting to Rs. 6.06 Cr. which are overdue and outstanding for more than one year as on 30th September 2023. Further the debtors also includes debtors amounting to Rs. 3.09 Cr. (part of Rs. 6.06 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.



- ii. Advance to suppliers includes advances of Rs. 1.28 Crores which are pending for more than one year and pending for adjustment as on 30th September 2023. No provision is being done against these balances since as per the management balances are good and recoverable.

Our conclusion is not modified in respect of above matter.

For KSMC & Associates

Chartered Accountants

FRN: 003565N

CA SACHIN SINGHAL

(Partner)

M. No: 505732

UDIN: 23505732BGUHZP2626

Place: New Delhi

Date: 08.11.2023



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

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
(a)	Revenue from operations	6,074.49	5,769.84	13,433.08	11,844.33	22,302.56	40,266.89
(b)	Other Income	(25.43)	119.70	59.99	94.27	104.47	317.80
	Total Income	6,049.06	5,889.53	13,493.07	11,938.59	22,407.03	40,584.69
2	Expenses:						
(a)	Cost of material consumed	2,117.32	2,127.74	5,052.80	4,245.06	8,668.79	14,067.98
(b)	Purchase of stock-in-trade	2,995.71	2,701.07	7,223.44	5,696.78	12,250.31	22,482.17
(c)	Change in Inventories of finished goods, stock-in-trade and work in progress	176.44	171.03	(120.50)	347.47	(600.49)	(155.13)
(d)	Employee Benefit Expense	74.55	71.69	61.41	146.24	114.92	254.76
(e)	Depreciation and Amortization Expense	89.79	86.65	86.12	176.44	166.74	396.19
(f)	Financial Costs	199.39	232.27	271.95	431.66	537.50	1,064.11
(g)	Other Expenses	160.50	290.79	550.48	451.30	742.18	1,425.65
	Total Expenses	5,813.71	5,681.24	13,125.69	11,494.95	21,879.94	39,535.73
3	Profit/(loss) before exceptional items and tax (1-2)	235.35	208.29	367.38	443.64	527.09	1,048.96
4	Exceptional items	-	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	235.35	208.29	367.38	443.64	527.09	1,048.96
6	Tax Expense:						
(a)	Current Tax	58.80	53.13	0.55	111.93	0.55	58.94
(b)	Deferred Tax	-	-	-	-	-	37.08
(c)	Previous Year Income Tax & Interest	-	-	12.66	-	26.08	0.23
7	Profit/(Loss) for the period from continuing operations (5-6)	176.55	155.16	354.17	331.71	500.46	952.72
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)	176.55	155.16	354.17	331.71	500.46	952.72
12	Other comprehensive income						
(a)	Items that will not be reclassified to profit or loss	0.27	(1.31)	(6.16)	(1.04)	(2.19)	5.56
(b)	Income Tax relating to items that will not be reclassified to profit or loss.	(0.07)	0.33	1.55	0.26	0.55	(1.40)
(c)	Items that will be reclassified to profit or Loss	-	-	-	-	-	-
(d)	Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	-	-	-
		0.20	(0.98)	(4.61)	(0.78)	(1.64)	4.16
	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	176.75	154.18	349.56	330.93	498.82	956.87
14	Paid up equity share capital (Face value of the share shall be indicated)	12,883.56	11,270.76	9,468.29	12,883.56	9,468.29	9,485.76
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	21,112.13	17,623.69	13,832.14	21,112.13	13,832.14	14,308.43
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.)	0.01	0.01	0.04	0.03	0.05	0.10
(b)	Diluted (in Rs.)	0.01	0.01	0.04	0.03	0.05	0.10

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 Unaudited Financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting at the corporate office held on November 08, 2023. The Statutory Auditor of the Company has carried out an audit of the above Financial Results of the Company for the quarter & Half Year ended September 30, 2023 in term of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified Independent Auditor's Report thereon
- During the Quarter & Half Year Ended September 30, 2023, Company has raised funds of Rs 49.98 Cr. by way of Issue of 16,12,80,000 Shares to Qualified Institutional Placements at Face Value of Rs 1 each at Issue Price of Rs 3.10 (including a premium of Rs 2.10 per Equity Share) at its meeting held on 13th September, 2023.
- During the Quarter and Half Year Ended September, 2023, Company has raised funds of Rs 34.00 Cr. by way of Issue of 10,00,00,000 Compulsorily Convertible Warrants under preferential allotment to Mr. Vikas Garg at Face Value of Rs 1 each at Issue Price of Rs 3.40 (including a premium of Rs 2.40 per Equity Share) at its meeting held on 31st August, 2023.
- During the Quarter Ended June, 2023, Company has raised funds of Rs 49.98 Cr. by way of Issue of 17,85,00,000 Shares to Qualified Institutional Placements at Face Value of Rs 1 each at Issue Price of Rs 2.80 (including a premium of Rs 1.80 per Equity Share) at its meeting held on 12th June, 2023.
- 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.
- 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.
- Investment is subject to fair valuation as per Ind-As provisions as the interim financial information of investee company is not available and hence such investments has been kept at book value.
- The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

For Vikas Ecotech Ltd.

VIKAS GARG Digitally signed
by VIKAS GARG

Vikas Garg
Managing Director
DIN: 00255413

Vikas Ecotech Limited
CIN: L65999DL1984PLC019465
Balance Sheet as at 30 September 2023

Particulars	As at 30 September 2023	As at 31 March 2023
ASSETS		
Non-current assets		
Property, plant and equipment	2,068.48	2,121.65
Investment Property	723.26	741.51
Financial assets		
Trade receivables	533.72	534.39
Other financial assets	431.95	406.19
Investments	12,600.00	5,500.00
Deferred tax assets (net)	58.71	58.71
Other non-current assets	161.97	1,992.49
	16,578.10	11,354.94
Current assets		
Inventories	4,355.65	3,538.43
Financial assets		
Trade receivables	14,630.27	14,102.24
Cash and cash equivalents	44.81	20.76
Other bank balances	255.52	379.75
Other financial assets	179.66	153.74
Other current assets	2,776.34	4,709.70
	22,242.24	22,904.62
	17,444.93	12,462.65
TOTAL ASSETS	38,820.34	34,259.56
EQUITY AND LIABILITIES		
Equity		
Equity share capital	12,883.56	9,485.76
Other equity	21,112.13	14,308.43
Total equity	33,995.69	23,794.19
Non-current liabilities		
Financial liabilities		
Borrowings	-	-
Other financial liabilities	-	-
Provisions	27.34	23.40
	27.34	23.40
Current liabilities		
Financial liabilities		
Borrowings	812.60	6,178.07
Trade payables		
Total outstanding dues of Micro & Small Enterprises	7.72	301.15
Total outstanding dues of creditors other than Micro & Small Enterprises	2,480.98	2,401.53
Other financial liabilities	483.94	1,206.86
Provisions	0.67	0.56
Other current liabilities	1,011.40	353.81
Current tax liabilities (net)	-	-
	4,797.30	10,441.97
Total liabilities	4,824.64	10,465.37
TOTAL EQUITY AND LIABILITIES	38,820.34	34,259.56
	0.00	(0.00)

For Vikas Ecotech Ltd.

VIKAS
GARG

Digitally signed
by VIKAS GARG

Vikas Garg
Managing Director
DIN: 00255413

Vikas Ecotech Limited
CIN: L65999DL1984PLC019465
Statement of Cash Flows for the year ended 30 September 2023

Particulars	As at 30 September 2023	As at 31 March 2023
Operating activities		
Profit before tax	443.64	1,048.96
Profit before tax		
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and impairment of property, plant and equipment	176.44	396.19
Finance income	(6.53)	(26.55)
Other comprehensive income	(0.78)	4.16
Finance costs	431.66	1,064.11
Profit/Loss on sale of Investment	-	-
Profit/Loss on sale of Booking Right	(35.63)	(17.99)
Rental income	(46.93)	(92.47)
Working capital adjustments:		
(Increase)/ decrease in inventories	(817.22)	4,678.45
(Increase)/ decrease in trade receivables	(527.36)	(1,148.93)
(Increase)/ decrease in other bank balances	124.23	476.37
(Increase)/ decrease in other financial assets	(51.68)	(176.67)
(Increase)/ decrease in other assets	3,763.87	1,642.06
(Decrease)/ increase in trade payables	(213.98)	1,169.93
(Decrease)/ increase in other financial liabilities	(722.91)	459.27
(Decrease)/ increase in provisions	4.04	(0.80)
(Decrease)/ increase in other current liabilities	657.59	280.09
(Decrease)/ increase in Current tax liabilities (net)	-	-
Cash generated from operations	3,178.46	9,756.19
Income tax paid	(111.93)	(96.03)
Net cash flows from operating activities	3,066.54	9,660.16
Investing activities		
Proceeds from sale of Booking Right	35.63	69.38
Proceeds from sale of Investments	-	-
(Increase)/ decrease in Investments	(7,100.00)	(5,500.00)
(Increase)/ decrease in Other Non Current Assets	-	-
Purchase of property, plant and equipment	-105.02	(500.73)
Rental income	46.93	92.47
Interest received	6.53	26.55
Net cash flows used in investing activities	(7,115.94)	(5,812.32)
Financing activities		
Proceeds from Right Issue including share premium, share forfeiture money	9,870.46	181.41
Issuance of fresh shares from Share Application pending for Allotment	0.11	(107.53)
(Repayment)/Proceeds from borrowings - Non Current	-	(305.05)
(Repayment)/Proceeds from borrowings - Current	(5,365.47)	(2,811.56)
Interest paid	(431.66)	(1,064.11)
Net cash flows from/(used in) financing activities	4,073.44	(4,106.83)
Net increase in cash and cash equivalents	24.03	(259.00)
Cash and cash equivalents at the beginning of the year	20.77	279.77
Cash and cash equivalents at year end	44.81	20.77
For Vikas Ecotech Ltd.		
VIKAS GARG <small>Digitally signed by VIKAS GARG</small> Vikas Garg Managing Director DIN: 00255413		

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

Operating segments:

Infra & Energy
Chemical, Polymers & Special Additives
Real Estate

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 & services.

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:

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			Half Year Ended		Year Ended
Particulars		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
(a)	Infra & Energy	3,147.86	2,934.97	8,727.74	6,082.83	14,075.11	25,491.97
(b)	Chemical, Polymers & Special Additives	2,926.63	2,834.86	4,705.34	5,761.49	8,227.45	14,774.92
(c)	Real estate Division	-	-	-	-	-	-
	Total	6,074.49	5,769.84	13,433.08	11,844.33	22,302.56	40,266.89
2. Segment Results before tax and interest							
Particulars							
(a)	Infra & Energy	222.08	193.42	1,199.81	415.50	1,827.23	3,450.90
(b)	Chemical, Polymers & Special Additives	562.94	576.57	77.53	1,139.51	156.72	439.03
(c)	Real estate Division	-	-	-	-	-	(18.04)
	Sub Total	785.02	769.99	1,277.34	1,555.01	1,983.95	3,871.89
	Less: Finance Cost	199.39	232.27	271.95	431.66	537.50	1,064.11
	Add: Other Income	(25.43)	119.70	59.99	94.27	104.47	317.80
	Less: Expenses	324.84	449.13	698.01	773.97	1,023.84	2,076.61
	Profit before tax	235.35	208.29	367.38	443.64	527.09	1,048.96
	Less: Tax expenses	58.80	53.13	13.21	111.93	26.63	96.25
	Net profit for the year	176.55	155.16	354.17	331.71	500.46	952.72
3. Segment Assets and Liabilities							
The assets and liabilities of the Company are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.							
4. Major Customers							
For the Three Months ending September 2023, Revenue from One Customers of the Infra & Energy Segment represented approximately Rs. 2090.36 Lakhs of the total revenue.							
For the Three Months ending June 2023, Revenue from two Customers of the Infra & Energy Segment represented approximately Rs.2,205.62 Lakhs and Rs.626.94 Lakhs of the total revenue.							
For the Three Months ending September 2022 Revenue, from Two Customers of the Infra & Energy Segment represented approximately Rs. 4693.17 Lakhs and Rs. 3699.59 Lakhs of the total revenue.							
For the Six Months ending September 2023, Revenue from one Customer of the Infra & Energy Segment represented approximately Rs.4295.98 Lakhs of the total revenue.							
For the Six Months ending September 2022, Revenue from Two Customer of the Infra & Energy Segment represented approximately Rs. 7713.82 Lakhs and Rs. 5618.19 Lakhs of the total revenue.							
For the year ending 31st March 2023, Revenue from Two Customers of the Infra & Energy Segment represented approximately Rs. 10661.19 Lakhs and Rs. 12906.86 Lakhs of the total revenue.							