



VETL/BM/OUTCOME/11/2018

14.11.2018

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
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Sub: Outcome of the Board Meeting held on 14.11.2018.

Dear Sir,

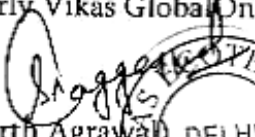
This is to inform you that the meeting of the Board of Directors of the Company was held today i.e. 14th November, 2018 at 11:30 A.M. at its registered office and interalia, following decisions were taken thereat:

1. The Unaudited Financial Results for the second quarter and half ended on 30th September, 2018 were approved and Limited Review Report thereon was taken on record. Copy of Financial Results is attached herewith for dissemination.
2. Took note of resignation of Shri Madan Mohan Mandal as Independent Director of the Company w.e.f. 08th October, 2018.

Kindly accept this for your record purpose.

Thanking you.

For Vikas EcoTech Limited
(Formerly Vikas GlobalOne Limited)


(Siddharth Agrawal) DELHI
Company Secretary & Compliance Officer



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 30th Sep 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 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.
- 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 and Half Year Ended 30.09.2018 and Year Ended 31.03.2018. Effects of Demerger have also been taken in financial statement as on 30.09.2018 and 31.03.2018. However results for the quarter ended 30.09.2017 and half year ended 30.09.2017 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.003565

CA SACHIN SINGH

(Partner)

M. No-505732

Place: New Delhi

Date: 14.11.2018



VIKAS ECOTECH LIMITED

CIN - L65999DL1984PLC019465

Registered Office: Vikas House, 34/1, East Punjabi Bagh, New Delhi - 110 026, Tel. No. - +91 11 4314 4444, Fax no. - +91 11 4314 4488 Email - info@vikasecotech.com

Figs. in INR Lacs

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30th SEPT. 2018

		Three Months Ended			Half Year ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017*	30.09.2018*	30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations (Refer Note 1 and 2)	4,231.25	5,663.70	11,020.96	9,894.96	22,530.93	23,617.75
II	Other Income	634.14	221.53	181.29	855.67	225.79	403.96
III	Total Revenue (I+II)	4,865.39	5,885.23	11,202.26	10,750.63	22,756.73	24,021.71
IV	Expenses:						
	Cost of expenses	3,282.61	4,303.48	8,445.96	7,586.09	17,968.85	16,506.63
	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	-	-	-	-	2.31	2.31
	Excise Duty	-	-	-	-	-	357.98
	Employee Benefit Expense	108.33	115.26	174.09	223.59	287.48	447.91
	Financial Costs	197.89	293.01	313.52	490.90	632.18	359.84
	Depreciation and Amortization Expense	113.37	105.01	83.05	218.38	161.91	1,079.18
	Other Expenses	279.24	200.88	464.30	480.12	672.62	1,068.76
	Total Expenses	3,981.44	5,017.64	9,480.92	8,999.07	19,725.35	19,822.60
V	Profit before Exceptional and Extraordinary Items and Tax	883.96	867.60	1,721.34	1,751.55	3,031.38	4,199.11
VI	Exceptional items/ Prior Period Income/ (Expenses) (refer note 1 and 6)	-	-	-	-	-	-
VII	Profit before Extraordinary Items and Tax	883.96	867.60	1,721.34	1,751.55	3,031.38	4,199.11
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before Tax	883.96	867.60	1,721.34	1,751.56	3,031.38	4,199.11
X	Tax Expense:						
	(1) Current Tax	193.81	311.34	606.24	505.15	1,049.10	1,402.81
	(2) Deferred Tax	-	-	-	-	-	34.72
	(3) Previous Year Income Tax	-	-	-	-	-	13.29
XI	Profit/(Loss) from the period from Continuing Operations	690.15	556.26	1,115.09	1,246.42	1,982.28	2,748.29
XII	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
XIII	Profit/ (Loss) from Discontinuing operations	-	-	-	-	-	-
XIV	Profit/ (Loss) for the period	690.15	556.26	1,115.09	1,246.42	1,982.28	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	-	-	-	26.63	-	(8.75)
	Income tax effect	-	-	-	(7.68)	-	3.03
	Other comprehensive (income)/ expense (net of tax) Refe	3.34	15.61	(7.23)	18.95	(14.69)	(5.72)
XVI	Total comprehensive income as per Ind AS	693.49	571.87	1,107.86	1,265.37	1,967.59	2,742.57
XVII	Earning per Equity Share:						
	(1) Basic	0.25	0.20	0.40	0.45	0.70	0.98
	(2) Diluted	0.25	0.20	0.40	0.45	0.01	0.98

*Financial results for the Quarter and Half year ended 30th Sept., 2017 has been stated without taking effect of Demerger.

Notes:

- The financial results for the quarter ended 30th Sept., 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.
- In accordance with Ind AS, the company has recognised actuarial gains or losses on actuarial valuation of the Defined Benefit Obligation in "Other Comprehensive
- 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.
- Figures of the previous year of Segment Results are re-classified, wherever necessary, to correspond with the current period's classification/ disclosure.
- Company has received Certified copy of order of Demerger between Vikas Ecotech Ltd. (VEL) and Vikas Multicorp Ltd. (VML) on 06th Nov., 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 and Half Year Ended 30.09.2018 and Year Ended 31.03.2018. Effect of Demerger has also been taken in financial statement as on 30.09.2018 and 31.03.2018. Financial results for the quarter and Half year ended 30.09.2017 has been stated without taking effect of Demerger.
- The above unaudited Financial results and Segment Results have been reviewed and recommended by the Audit Committee in their meeting held on 14th Nov., 2018 and approved by the Board of Directors at their meeting held on 14th Nov., 2018.
- This Statement is as per Regulation 33 of SEBI LODR Regulations, 2015.
- The company has reported exceptional item on account of fire loss of Unit-II of RIICO Industrial Area, Shahjahanpur, Alwar, Rajasthan, in the financial statement for the year ended 31st March, 2017. In this regard surveyor has submitted final report of claim to oriental Insurance Co. Ltd on 5th Nov., 2018. Management is expecting settlement of claim by the end of F.Y. 2018-19.
- The company is covered under sec 135 of Companies Act 2013, the expenditure on Corporate Social Responsibility activity spent during the quarter ended 30th Sept., 2018 is INR 40 lacs to Kabir Education Society. It is reflecting under "S. No. IV Other Expenses".

11. 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.

12. Status of the investors complaints – Pending at the beginning of quarter - Nil, complaints received and disposed-off during the during the quarter - Nil, pending at the end of the quarter - NIL.

13. 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 30th Sept., 2018

Sr. No.	Particulars	Three Months Ended			Half Year ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	16,77,42,434	16,82,40,949	16,92,55,730	16,77,42,434	16,92,55,730	16,92,55,730
	- Percentage of shareholding	59.93%	60.11%	60.47%	59.93%	60.47%	60.47%
2	Promoters and Promoter Group Shareholding	11,21,57,241	11,16,58,726	11,06,43,945	11,21,57,241	11,06,18,945	11,06,43,945
	(a) Pledged / Encumbered	89,00,000	Nil	Nil	89,00,000	Nil	Nil
	- Number of shares	7.94%			7.94%		
	- 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)	3.18%			3.18%		
	(b) Non- encumbered						
	- Number of shares	10,32,57,241	11,16,58,726	11,06,43,945	10,32,57,241	11,06,43,945	11,06,43,945
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	92.06%	100%	100%	92.06%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	36.89%	39.89%	39.53%	36.89%	39.53%	39.53%

B	INVESTOR COMPLAINTS	Quarter ended (30/09/2018)
	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

Vikas

Place : New Delhi
Date : 14th Nov., 2018

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Balance Sheet as at 30 september 2018

Particulars	As at 30 September 2018	As at 31 March 2018
ASSETS		
Non-current assets		
Property, plant and equipment	28,99,13,960	27,23,00,623
Financial assets		
Loans	47,79,151	51,20,651
Investments	-	4,76,98,950
Deferred tax assets (net)	1,83,25,025	1,83,25,025
Other non-current assets	19,03,89,888	13,42,62,626
	50,34,08,024	47,77,07,875
Current assets		
Inventories	95,68,28,916	78,58,94,887
Financial assets		
Trade receivables	1,21,66,07,030	1,39,14,60,524
Cash and cash equivalents	27,34,100	3,27,30,958
Other bank balances	13,08,38,990	5,55,50,566
Other financial assets	29,58,479	11,66,108
Assets Held for Sale	-	3,29,84,656
Other current assets	38,61,50,978	40,03,63,590
	2,69,61,18,495	2,70,01,51,290
TOTAL ASSETS	3,19,95,26,520	3,17,78,59,165
EQUITY AND LIABILITIES		
Equity		
Equity share capital	27,98,99,675	27,98,99,675
Other equity	1,13,80,77,948	1,01,15,42,403
Total equity	1,41,79,77,623	1,29,14,42,078
Non-current liabilities		
Financial liabilities		
Borrowings	4,33,50,847	5,40,71,082
Provisions	13,84,664	38,12,654
	4,47,35,511	5,78,83,736
Current liabilities		
Financial liabilities		
Borrowings	1,21,97,51,864	1,33,47,31,635
Trade payables	26,34,82,167	29,55,46,136
Other financial liabilities	2,63,15,813	2,68,53,294
Provisions	4,29,843	7,23,765
Other current liabilities	4,26,06,739	3,69,66,376
Current tax liabilities (net)	18,42,26,960	13,37,12,146
	1,73,68,13,385	1,82,85,33,352
Total liabilities	1,78,15,48,896	1,88,64,17,087
TOTAL EQUITY AND LIABILITIES	3,19,95,26,520	3,17,78,59,165

Financial Statements of the Company is prepared after taking into consideration of Demerger of Company M/s Vikas Ecotech Ltd. into M/s Vikas Multicorp Ltd. after approval of the same by the Hon'ble National Company Law Tribunal Delhi, vide order dated 06.11.2018.