



VEL/OUTCOME/11/2017

14th November, 2017

The General Manager- Listing National Stock Exchange of India Limited. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai 400051. Fax: +91 22-26598235/36 NSE Symbol - VIKASECO	The General Manager- Listing BSE Ltd. PhirozeeJeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code - 530961.
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Sub:- Outcome of Meeting of Board of Directors held on 14.11.2017

Dear Sir

We would like to inform you that the Board of Directors of the Company in its meeting held today, have approved the Unaudited Financial Results for the 2nd quarter and half year ended 30th September, 2017. Limited Review Report submitted by the Auditors was taken on record in the meeting.

A copy of the said financial results and Limited Review Report are herewith attached for dissemination.

Kindly place it on record and update your website.

**Thanking you,
For Vikas EcoTech Limited**


(Siddharth Agrawal)
Company Secretary & 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)

VIKAS ECOTECH LIMITED

CIN - L65999DL1984PLC019465

Registered Office: Vikas House, 34/1 East Punjabi Bagh, New Delhi - 110 026. Ph. No. - 011 - 4314 4444, Fax No. - 011 - 4314 4488 Email - info@vikasecotech.com

Fig. in INR Lacs

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH SEPTEMBER, 2017

Sr. No.	Particulars	Three Months Ended	Three Months Ended	Three Months Ended	Half Year ended	Half Year ended	Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations (Refer Note no. 1 and 2)	11,020.96	11,509.97	8,648.47	22,530.93	19,170.31	37,136.01
II	Other Income	181.29	44.50	44.98	225.79	73.99	166.93
III	Total Revenue (I+II)	11,202.26	11,554.47	8,693.45	22,756.73	19,244.30	37,302.94
IV	Expenses:						
	Cost of expenses	8,445.96	9,522.89	6,611.81	17,968.85	15,127.36	28,582.09
	Change in stock	-	2.31	283.30	2.31	240.47	302.95
	Employee Benefit Expense	174.09	113.39	113.88	287.48	220.02	525.56
	Financial Costs	313.52	318.66	282.54	632.18	563.21	1,300.80
	Depreciation and Amortization Expense	83.05	78.86	105.68	161.91	205.00	426.67
	Other Expenses	464.30	208.32	158.87	672.62	352.32	966.62
	Total Expenses	9,480.92	10,244.42	7,556.08	19,725.35	16,708.38	32,104.70
V	Profit before Exceptional and Extraordinary Items and Tax	1,721.33	1,310.05	1,137.37	3,031.38	2,535.92	5,198.24
VI	Exceptional items/ Prior Period Income/ (Expenses) (refer note 1 and 6)	-	-	-	-	-	(0.94)
VII	Profit before Extraordinary Items and Tax	1,721.33	1,310.05	1,137.37	3,031.38	2,535.92	5,197.29
VIII	Extraordinary Items	-	-	-	-	-	1,631.08
IX	Profit before Tax	1,721.33	1,310.05	1,137.37	3,031.38	2,535.92	3,566.22
X	Tax Expense:						
	(1) Current Tax	606.24	442.86	396.79	1,049.10	875.29	1,249.18
	(2) Deferred Tax	-	-	-	-	-	-
	(3) Previous Year Income Tax	-	-	-	-	-	-
XI	Profit/ (Loss) from the period from Continuing Operations	1,115.09	867.19	740.57	1,982.28	1,660.63	2,317.05
XII	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
XIII	Profit/ (Loss) from Discontinuing operations	-	-	-	-	-	-
XIV	Profit/ (Loss) for the period	1,115.09	867.19	740.57	1,982.28	1,660.63	2,317.05
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	7.23	7.45	(2.36)	14.69	(5.27)	-
XVI	Total comprehensive income as per Ind AS	1,107.86	859.74	742.93	1,967.59	1,665.90	2,317.05
XVII	Earning per Equity Share:						
	(1) Basic	0.40	0.31	0.29	0.70	0.60	0.91
	(2) Diluted	0.40	0.31	0.29	0.70	0.60	0.91

Reconciliation of net profit as reported earlier		Quarter Ended	Half Year Ended
Particulars		30.09.2016	30.09.2016
1 Net profit as per Indian GAAP		741.32	1,653.85
Increase in revenue from operations due to grossing up of excise duty		325.92	777.20
Increase in expenses due to excise duty considered as an expense		(325.92)	(777.20)
Decrease in expenses due to Re-measurement gains (losses) on defined benefit plans		3.60	8.06
Increase in tax expense due to income tax effect on Re-measurement gains (losses) on defined benefit plans		(1.24)	(2.79)
Other Comprehensive Income (net of tax) recognised		-	-
Prior Period Items adjusted to opening reserves (refer note 6)		(0.75)	6.77
Total comprehensive income as per Ind AS		742.93	1,665.90

Notes:

- The financial results for the quarter ended 30th Sept., 2017 are reported in accordance with Ind AS. In accordance with the circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by SEBI, the comparatives figures for the quarter ended 30th Sept., 2016 have been restated as per Ind AS to conform to the current period. Comparative figures for the year ended 31st March, 2017 have not been restated as per Ind AS. The restated comparatives figures for the quarter ended 30th Sept., 2016 as per Ind AS are not subject to review or audit, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- Revenue from operations for the quarter ended 30th Sept., 2017 and quarter ended 30th Sept., 2016 has been presented in accordance with Ind AS 18. Excise Duty has been presented as an expense in the quarter ended 30th Sept., 2016 whereas post implementation of GST i.e., 1st July, 2017, excise duty is not charged anymore on Sales in quarter ended 30th Sept., 2017.
- 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 accordance with Ind AS, prior period items for the quarter ended 30th Sept., 2017 and quarter 30th Sept., 2016 have been adjusted against the opening reserves, whereas prior period items for the year ended 31st March, 2017 has been separately disclosed in the same financial results itself as per previous Indian GAAP.
- The above unaudited Financial results and Segment Results have been reviewed and recommended by the Audit Committee in their meeting held on 14th Nov., 2017 and approved by the Board of Directors at their meeting held on 14th Nov., 2017.



- 7) Exceptional items/ prior period Income/ (expenses) includes net income (Income - Expenses) related to previous FY 2016-17, which are booked in the current year. Item no. VIII - Extraordinary items shows loss due to fire incidence occurred in 4th quarter of FY 2016-17.
- 8) This Statement is as per Regulation 33 of SEBI LODR Regulations, 2015.
- 9) Management has re-negotiated the lending rates with its Bankers and has managed an average reduction of 1.25% p.a. in interest rates.
- 10) Company has received a communication from Bombay Stock Exchange informing that SEBI has issued a "No Adverse Observations" letter to the scheme of arrangement between Vikas Ecotech Ltd. (VEL) and Vikas Multicorp Ltd. (VML).
- 11) Company commissioned 100 KW of Solar power panels in Oct., 2017 and additional 200 KW of Solar power panels shall be commissioned by end of 3rd qtr. at Rajasthan factory. Also, a Centralised Power House has been installed on a single High-Tension line in place of separate connections for individual units at company's main manufacturing facility in Rajasthan. Both these measures will improve efficiency and generate cost savings for the company.
- 12) INR 1.59 crs were spent during the 1st half of FY 2017-18 on CSR activities and donations mainly focussed on promotion of skill education in India.
- 13) Under Sr. No. I, Turnover for the quarter ended 30th June, 2017 is inclusive of excise duty of INR 613.02 Lacs. Hence, gross turnover is INR 11,509.97 lacs less excise duty 613.02 lacs resulting in net turnover of INR 10,896.95 lacs. Post implementation of GST w.e.f. 1st July, 2017, excise duty is not charged anymore on Sales. Hence, comparative figures of quarter ended 30th Sept., 2017 and 30th June, 2017 are INR 11,020.96 Lacs and INR 10,896.95 Lacs respectively.

Particulars	Qtr. ended 30.09.2017	Qtr ended 30.06.2017
Revenue from operations	11,020.96	11,509.97
Less: Excise Duty	-	613.02
Net Revenue from operations	11,020.96	10,896.95

- 14) 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'.
- 15) Status of the investors complaints - Pending at the beginning of quarter - Nil, complaints received and disposed-off during the quarter - Nil, pending at the end of the quarter - NIL.

PART II Select information for the Quarter ended 30.09.2017

Sr. No. Particulars	Three Months Ended	Three Months Ended	Three Months Ended	Half Year ended	Half Year ended	Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	16,92,55,730	16,92,55,730	14,36,20,730	16,92,55,730	14,36,20,730	16,92,80,730
- Percentage of shareholding	60.47%	60.47%	56.49%	60.47%	56.49%	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	11,06,18,945
(a) Pledged/ Encumbered	Nil	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	11,06,18,945
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of Shares (as a % of the total share capital of the company)	39.53%	39.53%	43.51%	39.53%	43.51%	39.52%

B INVESTOR COMPLAINTS	Quarter ended (30/09/2017)
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 30th SEPT., 2017

Sr. No. Particulars	Three Months Ended	Three Months Ended	Three Months Ended	Half Year ended	Half Year ended	Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a SEGMENT REVENUE						
Chemical Division	11,020.96	11,509.97	8,648.47	22,530.93	19,170.31	37,136.01
Manufacturing	9,223.14	8,343.51	6,923.77	17,566.65	14,523.76	29,042.21
Trading	1,797.82	3,166.46	1,724.70	4,964.28	4,646.55	8,093.80
Total	11,020.96	11,509.97	8,648.47	22,530.93	19,170.31	37,136.01
b SEGMENT RESULTS						
Profit before tax and interest from each segment						
Chemical Division	1,853.56	1,584.21	1,659.14	3,437.76	3,025.13	6,332.11
Manufacturing	1,754.50	1,569.42	1,630.93	3,323.92	2,985.90	6,245.00
Trading	99.06	14.79	28.21	113.85	39.23	87.11
Total	1,853.56	1,584.21	1,659.14	3,437.76	3,025.13	6,332.11
Less: Interest	313.52	318.66	280.67	632.18	563.21	1,300.80
Other Income	181.29	44.50	29.01	225.79	73.99	166.93
Exceptional items/ Prior Period Income/ (Expenses)						-0.94
Profit Before Tax	1,721.33	1,310.05	1,407.48	3,031.38	2,535.92	5,197.29
c CAPITAL EMPLOYED	17,401.78	14,596.07	9,165.13	17,401.78	9,165.13	13,936.98
d SEGMENT Assets & Liability						
Chemical Division						
- Assets	30,248.75	29,371.46	27,269.40	30,248.75	27,269.40	26,966.19
- Liability	15,412.89	15,623.07	17,846.69	15,412.89	17,846.69	15,410.25
Trading						
- Assets	4,675.81	4,215.12	1,910.48	4,675.81	1,910.48	3,572.40
- Liability	2,775.89	2,928.33	3,054.95	2,775.89	3,054.95	1,993.98
e SEGMENT REVENUE - Geography						
Domestic	4,479.04	7,244.86	4,519.96	11,723.90	9,494.08	17,756.18
Export	6,541.92	4,265.11	4,128.51	10,807.03	9,676.23	19,379.83
Total	11,020.96	11,509.97	8,648.47	22,530.93	19,170.31	37,136.01

For Vikas Ecotech Limited



Place: New Delhi
Date: 14th Nov., 2017



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 and half year ended 30th Sep 2017 (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. Attention is drawn to the fact that Ind AS compliant comparative figures for the quarter ended and half year ended 30th Sep 2016 including reconciliation of profit under Ind AS with the profit reported under previous Indian GAAP for the quarter ended and half year ended 30th Sep 2016, as reported in these financial results have been approved by the Board of Directors of the company but have not been subjected to review or audit.

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

- a. The compliance of Ind AS for the results for the quarter ending 30th Sep 2017 has been just overviewed by us and not examined/verified in detail.
- b. GST form –GSTR 3B (summary statement) filed by the company are subject to revision as per books of accounts of the period under review.
- c. Valuation of closing stock has been valued and certified by the management of the company and solely relied upon by us.
- d. Balances of Sundry Debtors, Sundry Creditors including advances made to suppliers and advances received from customers are subject to third party confirmations and reconciliations, if any.
- e. Significant amount of advances to suppliers/others are subject to management view on their recoverability.



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 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

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CA SACHIN SINGHAL

(Partner)

Mem No-505732

Place: New Delhi

Date: 14.11.2017

