VIKAS ECOTECH LTD.
(A NSE/ BSE Listed Company)
CIN : L65999DL1984PLCO19465
Web : www.vikasecotech.com
Email. : info@vikasecotech.com
Tel. : +91-11-431 44444

November 14, 2026

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

NSE Symbol: VIKASECO

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

Scrip Code: 530961

Sub: Outcome of Board Meeting held on Saturday, November 14, 2026

Ref: Unaudited Financial Results for the quarter and half year ended September 30, 2026

Dear Sir/Ma'am,

Pursuant to Regulations 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e., November 14, 2026, at the registered office of the Company, has considered and approved the Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2026.

The said financial results, along with the Limited Review Report, were duly reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors. A copy of the same is enclosed herewith for your reference and records.

The Board meeting commenced at 02:05 P.M. and concluded at 02:50 P.M.

We request you to kindly take the above information on record and oblige us.

Thanking you,

Yours Faithfully,
for **Vikas Ecotech Limited**

RAJEEV KUMAR
Digitally signed by RAJEEV KUMAR

Rajeev Kumar
Executive Director
DIN: 10271754

MASAR & CO.
(Chartered Accountants)
FRN-033829N

B-113, IInd Floor, Sector-64,
Noida-201301 (U.P.)
Phone : 9891491647, 0120-4201514
E-mail : contact@masarindia.com
Web. : www.masarindia.com

Independent Auditor's Limited Review Report on the Quarterly and Half Yearly Unaudited Standalone 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 Standalone Financial Results** of **Vikas Ecotech Limited** ("the Company"), **for the quarter and half year ended September 30, 2026** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement is the responsibility of Company's Management and has been approved by the Board of Directors of the company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.
3. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatements. Our review is limited primarily to inquiries to company's personnel and analytical procedures applied to the 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 stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results, prepared in accordance with applicable Indian Accounting standards prescribed under section 133 of the companies Act,2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.

Emphasis of matter

5. We draw attention to **Note 3** to the accompanying Statement, which describes that the Company, having **acquired 100% of the equity shares** of **Shamli Steels Private Limited ("SSPL")** during the year ended **March 31, 2025** through a share swap by issuing **38,03,50,000 equity shares of ₹1 each without cash consideration**, reversed the said transaction pursuant to a **Termination cum Settlement Agreement dated January 29, 2025** and transferred the entire investment in SSPL back to its original shareholders, and

has accordingly given accounting effect to the reduction of share capital and securities premium by extinguishing the said equity shares in its financial statements for the years ended **March 31, 2025** and **March 31, 2026** and in the Statement for the quarter and half year ended **September 30, 2026**, although the **approvals** of **National Stock Exchange of India Limited** and the **Hon'ble National Company Law Tribunal** for the **reduction of share capital are awaited.** The **approval of BSE Limited** was received **on July 30, 2026**, and the case under **Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** has been **referred to the Securities and Exchange Board of India, the outcome of which is pending before SEBI as on reporting date.**

6. We draw attention to **Note 9** to the accompanying Statement, which describes that during the **financial year 2025-26** the Company received demand notices aggregating to **₹17.71** crore from the Income Tax Department pertaining to various assessment years, arising from assessment orders as well as from certain demands relating to non-payment or short payment of self-assessment tax. The Company has filed appeals against the assessment-related demands before the appropriate appellate authorities and, in respect of certain other demands, is in the process of filing rectification applications and taking such other actions as it considers appropriate. Based on its assessment of the facts and legal advice obtained, the management believes that no material liability is likely to arise, and accordingly no provision has been recognised in the Statement in respect of these demands. **The ultimate outcome of these matters is subject to the decisions of the respective appellate and tax authorities and is presently not determinable.**
7. We draw attention to **Note 10** to the accompanying Statement, which states that the Company has not transferred unclaimed/unpaid dividend amounting to **₹6.43 Lakhs** to the **Investor Education and Protection Fund** ("IEPF"), although the period of **seven years** from the date of transfer of such amounts to the Unpaid Dividend Account, as prescribed under Section **124(5) of the Companies Act, 2013**, has **elapsed**.

Our conclusion is not modified in respect of the above matters.

For MASAR & Co.
Chartered Accountants
(FRN:033829N)

MAHENDRA KUMAR DWIVEDI
Digitally signed by MAHENDRA KUMAR DWIVEDI
Date: 2026.11.14 14:46:22 +05'30'

CA. Mahendra Kumar Dwivedi
Partner
M.No-528960
Place: Noida
Date: November 14, 2026
UDIN: 26528960MAURRJ7614

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Registered office: Second Floor, Vikas House, 3, Arihant Nagar, Rohtak Road, Punjabi Bagh West, West Delhi, New Delhi, India, 110026

(All figures are in ₹ Lakhs, unless otherwise stated)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2026

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
(a)	Revenue from operations	5,956.96	8,611.24	4,592.38	14,568.20	12,952.96	26,163.48
(b)	OtherIncome	155.63	304.01	177.12	459.64	272.13	619.39
	Total Income	**6,112.59**	**8,915.25**	**4,769.50**	**15,027.84**	**13,225.09**	**26,782.87**
2	**Expenses:**						
(a)	Cost of material consumed	3,606.04	4,292.26	2,243.89	7,898.30	5,123.40	10,699.55
(b)	Purchase of stock-in-trade	1,627.14	4,042.32	1,742.45	5,669.47	6,656.74	13,242.81
(c)	Change in Inventories of finished goods, stock-in-trade and work in progress	228.87	(88.73)	120.85	140.15	47.66	117.16
(d)	Employee Benefit Expense	115.76	118.81	102.73	234.57	207.00	449.58
(e)	Depreciation and Amortization Expense	92.37	89.84	108.44	182.20	203.98	421.11
(f)	Financial Costs	100.81	79.52	93.75	180.32	183.22	428.47
(g)	Other Expenses	281.39	320.90	237.96	602.29	449.67	1,305.37
	Total Expenses	**6,052.37**	**8,854.93**	**4,650.06**	**14,907.30**	**12,871.67**	**26,664.05**
3	**Profit/(loss) before exceptional items and tax (1-2)**	**60.22**	**60.32**	**119.44**	**120.54**	**353.42**	**118.82**
4	Exceptional items						
5	**Profit/(loss) before tax (3-4)**	**60.22**	**60.32**	**119.44**	**120.54**	**353.42**	**118.82**
6	**Tax Expense**						
(a)	Current Tax	19.10	22.01	36.73	41.11	96.87	59.72
(b)	Tax for earlier years	1.50	22.24	6.54	23.74	13.08	62.08
(c)	Deferred Tax	(12.92)	12.46	(0.62)	(0.45)	(3.02)	(15.69)
7	**Profit/(Loss) for the period from continuing operations (5-6)**	**52.54**	**3.60**	**76.79**	**56.14**	**246.49**	**12.72**
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)**	**52.54**	**3.60**	**76.79**	**56.14**	**246.49**	**12.72**
12	**Other comprehensive income**						
(a)	Items that will not be reclassified to profit or loss	(0.66)	(1.33)	0.17	(1.99)	0.55	3.14
(b)	Income Tax relating to items that will not be reclassifed to profit or loss.	0.17	0.33	(0.04)	0.50	(0.14)	(0.79)
(c)	Items that will be reclassied to profit or Loss	-	-	-	-		
(d)	Income Tax relating to items that will be reclassifed to profit or loss.	-	-	-	-		
		(0.50)	(1.00)	0.13	(1.49)	0.41	2.35
13	**Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)**	**52.04**	**2.61**	**76.92**	**54.65**	**246.90**	**15.07**
14	Paid up equity share capital (Face value of the share shall be indicated)	13,883.56	13,883.56	13,883.56	13,883.56	13,883.56	13,883.56
15	Other equity excluding Revaluation Reserves						
16	**Earning per Equity Share (Equity shares of par value ₹1/- each)**						
(a)	Basic (in ₹)	0.00	0.00	0.01	0.00	0.02	0.00
(b)	Diluted (in ₹)	0.00	0.00	0.01	0.00	0.02	0.00

For Vikas Ecotech Limited

RAJEEV KUMAR

Digitally signed by RAJEEV KUMAR

Rajeev Kumar
Executive Director
DIN: 10271754

Notes:

1. 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.

2. The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting at the Registered office held on 14th November 2026. The statutory auditor of the company has carried out limited review of the above financial results of the company for the quarter and half year ended 30th September 2026 in term of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified Limited review report thereon.

3. During the previous year, the Company acquired 100% equity shareholding of Shamli Steels Private Limited ("SSPL") through a preferential allotment of 38,03,50,000 equity shares of ₹1/- each at an issue price of ₹4.20/- per share, by way of a share swap arrangement with the shareholders of SSPL. Subsequently, pursuant to a Termination-cum-Settlement Agreement dated January 29, 2025, the parties agreed to reverse the aforesaid transaction, pursuant to which the entire investment in SSPL was transferred back to its original shareholders and SSPL ceased to be a subsidiary of the Company.

   Consequent upon the reversal of the transaction, the Company proposed a reduction of its share capital by way of cancellation/extinguishment of the aforesaid 38,03,50,000 equity shares, together with consequential cancellation of securities premium amounting to ₹121.71 crore, subject to requisite statutory and regulatory approvals. The Company has accounted for the proposed reduction in its financial statements for the year ended March 31, 2025. Accordingly, the financial results for the quarter and half year ended September 30, 2026, reflect the consequential reduction in paid-up share capital and securities premium balance. The requisite approvals from BSE Limited, National Stock Exchange of India Limited and the Hon'ble National Company Law Tribunal in respect of the proposed reduction are awaited as at the reporting date.

4. The weighted average number of equity shares outstanding during the period has been calculated after taking into effect of reduction in share capital and considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the Ind AS.

5. Prior period expenses/income pertains to previous year, accordingly previous year figures have been restated. Previous year/period figures have been regrouped/ reclassified/ rearranged, wherever necessary.

6. Investor complaints

Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

7. The results of the Company are also available for investors at www.vikasecotech.com, www.bseindia.com and www.nseindia.com.

8. Matter Relating to Enforcement Directorate Proceedings Involving the Promoter

   During the period, the Directorate of Enforcement ("ED") issued a Provisional Attachment Order under the Prevention of Money Laundering Act, 2002 ("PMLA"), in respect of certain assets belonging to a promoter of the Company and certain other entities/individuals associated with him, in connection with ongoing investigations relating to certain foreign investments.

RAJEEV KUMAR Digitally signed by RAJEEV KUMAR

The aforesaid proceedings relate to the promoter in his individual capacity and are not directed against the Company. The Company has neither been named as an accused in the said proceedings nor have any of its assets, bank accounts or business undertakings been attached pursuant to the aforesaid Order.

Based on the information presently available and the assessment of the management, the aforesaid proceedings are not expected to have any material adverse impact on the operations or financial position of the Company. Accordingly, no adjustment has been considered necessary in these financial results. The Company will continue to monitor the developments in the matter and assess any consequential implications, if any, as and when they arise.

9. Income Tax

During the previous year, the Company received demand notices aggregating to ₹17.71 crore from the Income Tax Department in respect of various assessment years. The demands comprise, inter alia, amounts arising pursuant to assessment orders passed by the tax authorities and certain demands relating to non-payment or short payment of self-assessment tax.

The Company has filed appeals before the appropriate appellate authorities against the demands arising from assessment orders. In respect of certain other demands, the Company is in the process of filing rectification applications and taking appropriate steps under the applicable provisions of the Income-tax Act, 1961/2025, as applicable. The matters are presently pending before the respective tax and appellate authorities.

Based on the merits of the respective cases, legal advice obtained, wherever considered necessary, and the assessment of the facts and circumstances, the management is of the view that the Company has adequate grounds to contest the aforesaid demands and that no material liability is expected to arise therefrom. Accordingly, no provision has been recognized in these financial results in respect of the aforesaid demands. The outcome of these matters will depend upon the decisions of the respective tax and appellate authorities.

10. Unclaimed Dividend

In accordance with the provisions of Section 124 of the Companies Act, 2013, the Company is required to transfer dividends remaining unpaid or unclaimed for a period of seven years to the Investor Education and Protection Fund ("IEPF"). Accordingly, an amount of ₹6.43 lakh has become due for transfer to the IEPF. However, the requisite filing could not be completed due to technical issues on the MCA portal, resulting in a delay in the transfer of the said amount. The Company is taking necessary steps to resolve the issue and complete the requisite statutory formalities for effecting the transfer at the earliest.

For Vikas Ecotech Limited

RAJEEV KUMAR Digitally signed by RAJEEV KUMAR

Rajeev Kumar
Executive Director
DIN: 10271754

Vikas Ecotech Limited
CIN: L65999DL1984PLC019465
Unaudited Standalone business segment wise revenue results, assets and liabilities for the quarter & Half Year ended 30th September 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

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

Operating segments:

Infra & Energy
Chemical, Polymers & Special Additives

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).

#	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue by nature of products/services**						
(a)	Infra & Energy	894.12	3,685.55	1,569.86	4,579.68	6,219.68	11,695.60
(b)	Chemical, Polymers & Special Additives	5,062.83	4,925.69	3,022.52	9,988.52	6,733.28	14,467.89
	Total	**5,956.96**	**8,611.24**	**4,592.38**	**14,568.20**	**12,952.96**	**26,163.48**
2	**Segment Results before tax and interest**						
(a)	Infra & Energy	3.55	19.40	14.86	22.95	143.72	166.82
(b)	Chemical, Polymers & Special Additives	491.35	345.98	470.33	837.33	981.43	1,937.14
	Sub Total	**494.90**	**365.38**	**485.20**	**860.29**	**1,125.16**	**2,103.96**
Less	Finance costs	100.81	79.52	93.75	180.32	183.22	428.47
Add	Other income	155.63	304.01	177.12	459.64	272.13	619.39
Less	Other expenses	489.51	529.55	449.13	1,019.06	860.65	2,176.06
	Profit/(loss) before exceptional items and tax	**60.22**	**60.32**	**119.44**	**120.54**	**353.42**	**118.82**
	Exceptional items	-	-	-	-	-	-
	Profit/(loss) before tax	**60.22**	**60.32**	**119.44**	**120.54**	**353.42**	**118.82**
Less	Tax expenses	7.68	56.72	42.65	64.41	106.93	106.11
	Net profit	**52.54**	**3.60**	**76.79**	**56.14**	**246.49**	**12.72**

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 Quarter ending September 2026, revenue from one customers of the Chemical, Polymers & Special Additives Segment represented approximately ₹976.86 Lakhs of the total revenue.
For the Quarter ending June 2026, revenue from one customers of the Infra & Energy Segment represented approximately ₹1,071.71 Lakhs of the total revenue.
For the Quarter ending September 2025, the company does not have major customers as per IND-AS 108.
For the Half year ending September 2026, revenue from one customers of the Chemical, Polymers & Special Additives Segment represented approximately ₹1,462.21 Lakhs of the total revenue.
For the Half year ending September 2025, Revenue from one Customer of the Infra & Energy Segment represented approximately Rs.1316.41 Lakhs of the total revenue.
For the year ended 31 March 2026, the company does not have major customers as per IND-AS 108.

For Vikas Ecotech Limited

RAJEEV KUMAR Digitally signed by RAJEEV KUMAR

Rajeev Kumar
Executive Director
DIN: 10271754

Vikas Ecotech Limited
CIN: L65999DL1984PLC019465
Unaudited Standalone Balance Sheet as at 30th September 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

Particulars	As at 30th September 2026	As at 31st March 2026
ASSETS		
Non-current assets		
Property, plant and equipment	2,048.47	2,147.10
Investment Property	267.46	274.21
ROU Assets	17.97	27.77
Financial assets		
Investments	11,816.50	10,420.50
Trade receivables		-
Loans	6,256.47	3,793.05
Others	412.71	444.18
Deferred tax assets (net)	159.24	158.29
Other non-current assets	15.75	13.44
	20,994.57	**17,278.52**
Current assets		
Inventories	4,371.62	3,198.58
Financial assets		
Trade receivables	10,350.55	10,886.50
Loans	172.97	213.92
Cash and cash equivalents	3.73	9.11
Bank balances other than cash and cash equivalents	308.07	277.48
Other Financial Assets	4,828.84	14,709.60
Current tax assets (net)	-	-
Other current assets	5,289.57	1,356.14
	25,325.34	**30,651.32**
Total assets	**46,319.92**	**47,929.84**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	13,883.56	13,883.56
Other equity	25,226.12	25,171.48
Total equity	**39,109.69**	**39,055.04**
Non-current liabilities		
Financial liabilities		
Borrowings	506.63	88.41
Others	-	-
Provisions	32.49	26.88
Lease Liabilities Non Current	0.00	9.50
Other non current liability		-
	539.13	**124.79**
Current liabilities		
Financial liabilities		
Borrowings	2,347.75	3,803.60
Trade payables		
total outstanding dues of micro & small enterprises	294.39	498.89
total outstanding dues of creditors other than micro & small enterprises	2,769.46	3,328.49
Others	289.82	345.32
Lease Liabilities	20.45	20.96
Other current liabilities	206.53	56.95
Provisions	0.83	0.73
Current tax liabilities (net)	741.88	695.08
	6,671.10	**8,750.01**
Total liabilities	**7,210.23**	**8,874.80**
Total Equity and Liabilities	**46,319.92**	**47,929.84**

RAJEEV KUMAR Digitally signed by RAJEEV KUMAR

Vikas Ecotech Limited
CIN: L65999DL1984PLC019465
Unaudited Standalone cash flow statement for the Half year ended 30 September 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

Particulars	As at 30 Sept 2026	As at 31 March 2026
Cash flow from operating activities		
Net profit before tax	120.54	118.82
Adjustments for:		
Depreciation and amortization expenses	182.20	421.11
Interest income	(234.32)	(534.43)
Other comprehensive income	(1.49)	2.35
Interest expense	179.22	424.98
Interest On Lease Expenses	1.10	3.49
Payment of Lease Rent and Securities Deposit	(11.12)	(21.61)
Profit/Loss on sale of Fixed Assets	-	(31.65)
Value Measurement	0.27	0.53
Prior Period Adjustment	-	-
Exceptional Items	-	-
Insurance Claimed Received on Account of Loss of Stock	-	-
Rental income	(12.35)	(49.39)
Operating profit before working capital changes	224.06	334.20
Changes in working capital		
(Increase)/ decrease in inventories	(1,173.04)	(319.08)
(Increase)/ decrease in trade receivables	535.95	(1,522.07)
(Increase)/ decrease in other financial assets	9,912.23	(9,155.66)
(Increase)/ decrease in other assets	(3,935.75)	2,300.89
(Decrease)/ increase in trade payables	(763.52)	(1,115.21)
(Decrease)/ increase in other financial liabilities	(55.50)	37.11
(Decrease)/ increase in provisions	5.72	3.68
(Decrease)/ increase in other current liabilities	149.58	(1,662.64)
Cash generated from operations	**4,899.71**	**(11,098.79)**
Income taxes paid	(18.56)	(53.02)
Cash flow before extraordinary items	**4,881.16**	**(11,151.81)**
Exceptional items	-	-
Net cash flow from operating activities	**4,881.16**	**(11,151.81)**
Cash flows from investing activities		
Purchase of fixed assets	(67.29)	(349.81)
Insurance Claimed Received on Account of Building and P&M	-	-
Proceeds from sale of Fixed Assets		459.03
Investments (made)/withdrawn	(1,396.00)	7,700.00
Loan given/ Received back	(2,422.47)	1,169.46
Rental income	12.35	49.39
Interest received	234.32	534.43
Net cash from investing activities	**(3,639.09)**	**9,562.51**
Cash flows from financing activities		
Proceeds/(Repayment) of borrowings	(1,037.63)	1,980.03
Interest paid	(179.22)	(424.98)
Net cash used in financing activities	**(1,216.85)**	**1,555.05**
Net increase in cash and cash equivalents	**25.21**	**(34.25)**
Cash and cash equivalents at the beginning of the year	286.58	320.83
Cash and cash equivalents at year end	**311.79**	**286.58**

Notes to the cash flow statement

Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money-market instruments. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts.

Particulars	As at 30 Sept 2026	As at 31 March 2026
Cash on hand and balances with banks	3.73	9.11
Other bank balances	6.43	6.43
Short-term investments	301.64	271.05
Cash and cash equivalents	**311.79**	**286.58**

RAJEEV KUMAR Digitally signed by RAJEEV KUMAR

MASAR & CO.
(Chartered Accountants)
FRN-033829N

B-113, IInd Floor, Sector-64,
Noida-201301 (U.P.)
Phone : 9891491647, 0120-4201514
E-mail : contact@masarindia.com
Web. : www.masarindia.com

Independent Auditor's Limited Review Report on the Quarterly and Half Yearly Unaudited Consolidated 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 consolidated unaudited financial results ("the statement") of M/s **Vikas Ecotech Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30th September 2026 and year to date from 01st April, 2026 to 30th September, 2026 attached herewith, being submitted by the parent pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. This statement is the responsibility of parent's management and has been approved by the board of directors of the company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement based on our review.
3. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. Our review is limited primarily to inquiries to company's personnel and analytical procedures applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities as mentioned below:
   a. Vikas Ecotech Limited — Holding Company (incorporated in India)
   b. Vikas Organics Private Limited — Subsidiary (incorporated in India)
5. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.

Emphasis of matter

6. Attention is drawn to **Note no. 3** of the accompanying consolidated unaudited financial results, which describes that the **Holding Company**, **acquired 100% of the equity shares** of **Shamli Steels Private Limited ("SSPL")** during the year ended **March 31, 2025** through a share swap by issuing **38,03,50,000 equity shares of ₹1 each without cash consideration**, reversed the said transaction pursuant to a **Termination cum Settlement Agreement dated January 29, 2025** and transferred the entire investment in SSPL back to its original shareholders, and has accordingly given accounting effect to the reduction of share capital and securities premium by extinguishing the said equity shares in its financial statements for the years ended **March 31, 2025** and **March 31, 2026** and in the Statement for the quarter

and half year ended **September 30, 2026**, although the **approvals** of **National Stock Exchange of India Limited** and the **Hon'ble National Company Law Tribunal** for the **proposed reduction of share capital are awaited.** The **approval of BSE Limited** was received **on July 30, 2026**, and the case under **Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** has been **referred to the Securities and Exchange Board of India, the outcome of which is pending before SEBI as on reporting date.**

7. Attention is drawn to **Note no. 8** of the accompanying consolidated unaudited financial results, which describes that during the **financial year 2025-26** the holding Company received demand notices aggregating to **₹17.71** crore from the Income Tax Department pertaining to various assessment years, arising from assessment orders as well as from certain demands relating to non-payment or short payment of self-assessment tax. The Company has filed appeals against the assessment-related demands before the appropriate appellate authorities and, in respect of certain other demands, is in the process of filing rectification applications and taking such other actions as it considers appropriate. Based on its assessment of the facts and legal advice obtained, the management believes that no material liability is likely to arise, and accordingly no provision has been recognised in the Statement in respect of these demands. **The ultimate outcome of these matters is subject to the decisions of the respective appellate and tax authorities and is presently not determinable.**
8. Attention is drawn to **Note no. 9** of the accompanying consolidated unaudited financial results, which states that the **Holding Company** has not transferred unclaimed/unpaid dividend amounting to **₹6.43 Lakhs** to the **Investor Education and Protection Fund** ("IEPF"), although the period of **seven years** from the date of transfer of such amounts to the Unpaid Dividend Account, as prescribed under Section **124(5) of the Companies Act, 2013**, has **elapsed**.

Our conclusion is not modified in respect of the above matters.

Other matters

9. We did not review the interim financial results of the subsidiaries included in the consolidated unaudited Financial Results, whose interim standalone financial results reflect as given below:

(Figs in lakhs)

Name of the Subsidiary	Total Income for the date ended 30th September. 2026	Net Profit/(Loss) For the date ended 30th September, 2026
Vikas Organics Private Limited	7529.40	226.31
Total	**7529.40**	**226.31**

Our conclusion on the Statement is not modified in respect of the above matters.

For MASAR & Co.
Chartered Accountants
(FRN:033829N)

MAHENDRA KUMAR DWIVEDI
Digitally signed by MAHENDRA KUMAR DWIVEDI
Date: 2026.11.14 14:47:07 +05'30'

CA. Mahendra Kumar Dwivedi
Partner
M.No-528960
Place: Noida
Date: November 14, 2026
UDIN: 26528960RFPXFM3371

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Registered office: Second Floor, Vikas House, 3, Arihant Nagar, Rohtak Road, Punjabi Bagh West, West Delhi, New Delhi, India, 110026

(All figures are in ₹ Lakhs, unless otherwise stated)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2026

	Particulars	Quater Ended			Half Year Ended		Year Ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
(a)	Revenue from operations	8,126.94	11,915.16	6,471.74	20,042.10	16,827.30	35,318.05
(b)	OtherIncome	160.62	305.27	210.32	465.89	314.48	714.60
	Total Income	**8,287.56**	**12,220.43**	**6,682.06**	**20,507.99**	**17,141.78**	**36,032.64**
2	**Expenses:**						
(a)	Cost of material consumed	5,545.67	7,824.18	3,032.89	13,369.85	7,652.74	17,627.57
(b)	Purchase of stock-in-trade	1,759.89	3,498.23	2,288.20	5,258.12	7,202.50	14,278.34
(c)	Change in Inventories of finished goods, stock-in-trade and work in progress	187.24	(186.86)	471.46	0.38	398.27	343.58
(d)	Employee Benefit Expense	143.79	150.72	128.67	294.51	275.13	589.28
(e)	Depreciation and Amortization Expense	115.20	112.37	136.40	227.57	258.90	532.19
(f)	Financial Costs	132.17	106.55	114.29	238.72	231.95	458.33
(g)	Other Expenses	355.45	388.93	283.00	744.38	563.45	1,644.53
	Total Expenses	**8,239.42**	**11,894.12**	**6,454.91**	**20,133.54**	**16,582.94**	**35,473.83**
3	**Profit/(loss) before exceptional items and tax (1-2)**	**48.14**	**326.31**	**227.15**	**374.46**	**558.84**	**558.81**
4	Exceptional items		-				
5	**Profit/(loss) before tax (3-4)**	**48.14**	**326.31**	**227.15**	**374.46**	**558.84**	**558.81**
6	**Tax Expense**						
(a)	Current Tax	35.47	93.39	50.28	128.86	138.01	195.06
(b)	Tax for earlier years	3.38	24.13	(0.66)	27.50	6.39	81.93
(c)	Deferred Tax	(8.01)	8.98	2.11	0.97	2.02	(31.87)
7	**Profit/(Loss) for the period from continuing operations (5-6)**	**17.30**	**199.82**	**175.42**	**217.12**	**412.42**	**313.70**
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)**	**17.30**	**199.82**	**175.42**	**217.12**	**412.42**	**313.70**
12	**Other comprehensive income**						
(a)	Items that will not be reclassified to profit or loss	(2.37)	1.78	0.30	(0.59)	0.15	3.40
(b)	Income Tax relating to items that will not be reclassifed to profit or loss.	0.60	(0.45)	(0.09)	0.15	(0.04)	(0.86)
(c)	Items that will be reclassied to profit or Loss						
(d)	Income Tax relating to items that will be reclassifed to profit or loss.						
		(1.77)	1.33	0.21	(0.44)	0.11	2.55
13	**Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)**	**15.53**	**201.15**	**175.63**	**216.68**	**412.53**	**316.25**
14	**Profit for the period attributable to:**						
	Shareholders of the Company	9.20	106.28	-	**115.48**	-	166.84
	Non-controling interests	8.10	93.54	-	101.64	-	146.86
15	**Other comprehensive income for the period attributable to:**						
	Shareholders of the Company	(0.94)	0.71	-	(0.24)	-	1.35
	Non-controling interests	(0.83)	0.62	-	(0.21)	-	1.19
16	**Total comprehensive income for the period attributable to:**						
	Shareholders of the Company	8.26	106.98	-	115.24	-	168.20
	Non-controling interests	7.27	94.17	-	101.44	-	148.05
17	Paid up equity share capital (Face value of the share shall be indicated)	13,883.56	13,883.56	13,883.56	13,883.56	13,883.56	13,883.56
18	Other equity excluding Revaluation Reserves						25,612.57
19	**Earning per Equity Share (Equity shares of par value ₹1/- each)**						
(a)	Basic (in ₹)	0.00	0.01	0.01	0.02	0.03	0.02
(b)	Diluted (in ₹)	0.00	0.01	0.01	0.02	0.03	0.02

For Vikas Ecotech Limited

RAJEEV KUMAR

Digitally signed by RAJEEV KUMAR

Rajeev Kumar
Executive Director
DIN: 10271754

Notes:

1. The financial results of the group 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.

2. The above unaudited consolidated 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 26th August 2026. The statutory auditor of the company has carried out limited review of the above financial results of the company for the quarter and half year ended 30th September 2026 in term of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified Limited review report thereon.

3. During the previous year, the Company acquired 100% equity shareholding of Shamli Steels Private Limited ("SSPL") through a preferential allotment of 38,03,50,000 equity shares of ₹1/- each at an issue price of ₹4.20/- per share, by way of a share swap arrangement with the shareholders of SSPL. Subsequently, pursuant to a Termination-cum-Settlement Agreement dated January 29, 2025, the parties agreed to reverse the aforesaid transaction, pursuant to which the entire investment in SSPL was transferred back to its original shareholders and SSPL ceased to be a subsidiary of the Company.

   Consequent upon the reversal of the transaction, the Company proposed a reduction of its share capital by way of cancellation/extinguishment of the aforesaid 38,03,50,000 equity shares, together with consequential cancellation of securities premium amounting to ₹121.71 crore, subject to requisite statutory and regulatory approvals. The Company has accounted for the proposed reduction in its financial statements for the year ended March 31, 2025. Accordingly, the financial results for the quarter and half year ended September 30, 2026, reflect the consequential reduction in paid-up share capital and securities premium balance. The requisite approvals from BSE Limited, National Stock Exchange of India Limited and the Hon'ble National Company Law Tribunal in respect of the proposed reduction are awaited as at the reporting date.

4. The weighted average number of equity shares outstanding during the period has been calculated after taking into effect of reduction in share capital and considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the Ind AS.

5. Prior period expenses/income pertains to previous year, accordingly previous year figures have been restated. Previous year/period figures have been regrouped/ reclassified/ rearranged, wherever necessary.

6. The results of the group are also available for investors at www.vikasecotech.com, www.bseindia.com and www.nseindia.com.

7. Matter Relating to Enforcement Directorate Proceedings Involving the Promoter

   During the period, the Directorate of Enforcement ("ED") issued a Provisional Attachment Order under the Prevention of Money Laundering Act, 2002 ("PMLA"), in respect of certain assets belonging to a promoter of the Company and certain other entities/individuals associated with him, in connection with ongoing investigations relating to certain foreign investments.

   The aforesaid proceedings relate to the promoter in his individual capacity and are not directed against the Company. The Company has neither been named as an accused in the said proceedings nor have any of its assets, bank accounts or business undertakings been attached pursuant to the aforesaid Order.

   Based on the information presently available and the assessment of the management, the aforesaid proceedings are not expected to have any material adverse impact on the operations or financial position of the Company. Accordingly, no adjustment has been considered necessary in these financial results. The Company will continue to monitor the developments in the matter and assess any consequential implications, if any, as and when they arise.

RAJEEV KUMAR Digitally signed by RAJEEV KUMAR

8. Income Tax

During the previous year, the Company received demand notices aggregating to ₹17.71 crore from the Income Tax Department in respect of various assessment years. The demands comprise, inter alia, amounts arising pursuant to assessment orders passed by the tax authorities and certain demands relating to non-payment or short payment of self-assessment tax.

The Company has filed appeals before the appropriate appellate authorities against the demands arising from assessment orders. In respect of certain other demands, the Company is in the process of filing rectification applications and taking appropriate steps under the applicable provisions of the Income-tax Act, 1961/2025, as applicable. The matters are presently pending before the respective tax and appellate authorities.

Based on the merits of the respective cases, legal advice obtained, wherever considered necessary, and the assessment of the facts and circumstances, the management is of the view that the Company has adequate grounds to contest the aforesaid demands and that no material liability is expected to arise therefrom. Accordingly, no provision has been recognized in these financial results in respect of the aforesaid demands. The outcome of these matters will depend upon the decisions of the respective tax and appellate authorities.

9. Unclaimed Dividend

In accordance with the provisions of Section 124 of the Companies Act, 2013, the Company is required to transfer dividends remaining unpaid or unclaimed for a period of seven years to the Investor Education and Protection Fund ("IEPF"). Accordingly, an amount of ₹6.43 lakh has become due for transfer to the IEPF. However, the requisite filing could not be completed due to technical issues on the MCA portal, resulting in a delay in the transfer of the said amount. The Company is taking necessary steps to resolve the issue and complete the requisite statutory formalities for effecting the transfer at the earliest.

For Vikas Ecotech Limited

RAJEEV KUMAR Digitally signed by RAJEEV KUMAR

Rajeev Kumar
Executive Director
DIN: 10271754

Vikas Ecotech Limited
CIN: L65999DL1984PLC019465
Unaudited Consolidated business segment wise revenue results, assets and liabilities for the quarter & Half Year ended 30th September 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

Information on Segment Reporting pursuant to Ind AS 108 - Operating Segments
Operating segments:
Infra & Energy- Holding company
Chemical, Polymers & Special Additives- Holding & Subsidiary company
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).

#	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue by nature of products/services**						
(a)	Infra & Energy	894.12	3,685.55	1,569.86	4,579.68	6,219.68	11,695.60
(b)	Chemical, Polymers & Special Additives	7,232.82	8,229.61	4,901.89	15,462.43	10,607.63	23,622.45
	Total	**8,126.94**	**11,915.16**	**6,471.74**	**20,042.10**	**16,827.30**	**35,318.05**
2	**Segment Results before tax and interest**						
(a)	Infra & Energy	3.55	19.40	14.86	22.95	143.72	166.82
(b)	Chemical, Polymers & Special Additives	630.59	760.21	664.34	1,390.80	1,430.08	2,901.74
	Sub Total	**634.14**	**779.62**	**679.20**	**1,413.76**	**1,573.80**	**3,068.55**
Less	Finance costs	132.17	106.55	114.29	238.72	231.95	458.33
Add	Other income	160.62	305.27	210.32	465.89	314.48	714.60
Less	Other expenses	614.44	652.02	548.08	1,266.47	1,097.48	2,766.01
	Profit before Exceptional Item & Tax	**48.14**	**326.31**	**227.15**	**374.46**	**558.84**	**558.81**
	Exceptional Items	-	-	-	-	-	-
	Profit before tax	**48.14**	**326.31**	**227.15**	**374.46**	**558.84**	**558.81**
Less	Tax expenses	30.84	126.50	51.73	157.34	146.42	245.11
	Net profit	**17.30**	**199.82**	**175.42**	**217.12**	**412.42**	**313.70**

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 Quarter ending September 2026, revenue from one customers of the Chemical, Polymers & Special Additives Segment represented approximately ₹976.86 Lakhs of the total
For the Quarter ending June 2026, the company does not have major customers as per IND-AS 108.
For the Quarter ending September 2025, the company does not have major customers as per IND-AS 108.
For the Half Year ending September 2026, the company does not have major customers as per IND-AS 108.
For the Half Year ending September 2025, the company does not have major customers as per IND-AS 108.
For the year ending 31st March 2026, the company does not have major customers as per IND-AS 108.

For Vikas Ecotech Limited

RAJEEV KUMAR Digitally signed by RAJEEV KUMAR

Rajeev Kumar
Executive Director
DIN: 10271754

Vikas Ecotech Limited
CIN: L65999DL1984PLC019465
Unaudited Consolidated Balance Sheet as at 30th September 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

Particulars	As at 30th September 2026	As at 31st March 2026
ASSETS		
Non-current assets		
Property, plant and equipment	3,150.52	3,293.00
Capital work in progress	-	-
Investment Property	267.46	274.21
ROU Assets	17.97	27.77
Other intangible assets	-	0.01
Goodwill	1,350.46	1,350.46
Financial assets	-	-
Investments	7,746.00	6,350.00
Trade receivables	-	-
Loans	6,256.47	3,793.05
Others	412.71	444.18
Deferred tax assets (net)	73.50	74.33
Other non-current assets	24.14	21.82
	19,299.23	**15,628.82**
Current assets		
Inventories	5,508.15	4,128.08
Financial assets	-	-
Trade receivables	11,938.88	12,657.93
Loans	(534.13)	213.92
Cash and cash equivalents	7.60	16.48
Bank balances other than cash and cash equivalents	455.74	428.04
Others	4,837.41	14,749.84
Current tax assets (net)	114.08	99.74
Other current assets	10,006.29	3,333.18
	32,334.02	**35,627.19**
Total assets	**51,633.25**	**51,256.01**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	13,883.56	13,883.56
Other equity	25,727.81	25,612.57
Equirty Attributable to shareholder of the company	**39,611.37**	**39,496.13**
Non-Controlling Interest	**2,276.29**	**2,174.86**
Total Equity	**41,887.67**	**41,670.99**
Non-current liabilities		
Financial liabilities		
Borrowings	686.86	88.41
Others	-	-
Provisions	43.72	38.20
Lease Liablities	0.00	9.50
Deferred tax liability	-	-
Other non current liability	-	-
	730.58	**136.12**
Current liabilities		
Financial liabilities		
Borrowings	3,303.42	2,853.50
Trade payables		
total outstanding dues of micro & small enterprises	425.83	780.88
total outstanding dues of creditors other than micro & small enterprises	3,706.05	4,437.46
Others	305.34	362.62
Lease Liabilities	20.45	20.96
Other current liabilities	214.58	88.76
Provisions	0.98	0.93
Current tax liabilities (net)	1,038.35	903.80
	9,015.00	**9,448.91**
Total liabilities	**9,745.58**	**9,585.02**
Total Equity and Liabilities	**51,633.25**	**51,256.01**

RAJEEV KUMAR Digitally signed by RAJEEV KUMAR

Vikas Ecotech Limited
CIN: L65999DL1984PLC019465
Unaudited Consolidated cash flow statement for the Half year ended 30th September 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

Particulars	Sep-26	2025-26
Cash flow from operating activities		
Net profit before taxation and extraordinary items	374.46	558.81
Adjustments for:		-
Depreciation and amortization expenses	**227.57**	532.19
Interest income	**(236.43)**	(605.67)
Other comprehensive income	(0.44)	2.55
Interest expense	**223.36**	510.88
Interest On Lease Expense	1.10	3.49
Payment of Lease Rent & Securities Deposit	(11.12)	(21.61)
Prior Period Adjustment		(0.41)
Profit/Loss on sale of booking rights		-
Exceptional Items		-
Insurance Claimed Received on Account of Loss of Stock		-
Profit/Loss on sale of Fixed Assets		(31.65)
Value Measurement	**0.27**	0.53
Rental income	**(12.35)**	(49.39)
Operating profit before working capital changes	566.42	899.72
Changes in working capital		
(Increase)/ decrease in inventories	(1,380.07)	(164.57)
(Increase)/ decrease in trade receivables	719.05	(1,103.76)
(Increase)/ decrease in other financial assets	9,943.89	(9,069.14)
(Increase)/ decrease in other assets	(6,675.43)	1,153.62
(Decrease)/ increase in trade payables	1,086.46	(1,371.60)
(Decrease)/ increase in other financial liabilities	**57.27**	24.93
(Decrease)/ increase in provisions	**(5.57)**	(0.86)
(Decrease)/ increase in other current liabilities	(125.82)	(1,500.01)
Cash generated from operations	**4,186.21**	**(11,131.67)**
Income taxes paid	35.75	(192.03)
Cash flow before extraordinary items	**4,221.95**	**-11,323.70**
exceptional items		-
Net cash flow from operating activities	**4,221.95**	**-11,323.70**
Cash flows from investing activities		
Purchase of fixed assets	(68.79)	(385.14)
Insurance Claimed Received on Account of Loss of Building and P&M		-
Proceeds from sale of equipment		459.03
Investments (made)/withdrawn	(1,396.00)	7,700.00
Proceeds from transfer of booking rights		-
Loan given	(1,715.37)	1,169.46
Rental income	12.35	49.39
Interest received	236.43	605.67
Net cash from investing activities	**(2,931.39)**	**9,598.41**
Cash flows from financing activities		
Proceeds from Right Issue including share premium, share forfieture money		1,943.30
Proceeds from issuance of share capital		84.50
Loans Given		-
Expenses in issuance of share capital		-
Proceeds/(Repayment) of borrowings	(1,048.37)	164.21
Interest paid	(223.36)	(510.88)
Net cash used in financing activities	**(1,271.73)**	**1,681.13**
Net increase in cash and cash equivalents	**18.83**	**-44.15**
Cash and cash equivalents at the beginning of the year	444.51	488.66
On account of consolidation		
Cash and cash equivalents at year end	**463.34**	**444.51**

Notes to the cash flow statement

Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money-market instruments. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts.

Particulars	Sep-26	25-26
Cash on hand and balances with banks	155.27	167.04
Other bank balances	6.43	6.43
Short-term investments	301.64	271.05
Cash and cash equivalents	**463.34**	**444.51**

RAJEEV KUMAR Digitally signed by RAJEEV KUMAR