

May 29, 2025

Listing Compliance Department

National Stock Exchange of India Limited

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

Scrp Code: 530961

Sub: Outcome of Board Meeting held on Thursday, May 29, 2025

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Schedule III of 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. Thursday, May 29, 2025 at the registered office of the Company, *inter-alia*,

1. AUDITED FINANCIAL RESULTS

- a) Considered, approved and took on record the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2025 along with the Auditor's Report by the Statutory Auditors of the Company. Copy of the same is attached herewith for your reference as Annexure-I.
- b) Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a declaration that the Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2025. Copy of the same is attached herewith for your reference as Annexure-II.

2. APPOINTMENT OF AUDITORS

a) Internal Auditor

M/s Jha Gunjan & Associates (FRN-029506N), Practicing Chartered Accountants, as an Internal Auditor of the Company in terms of Section 138 of the Companies Act, 2013 for undertaking the internal audit of the Company for financial year 2025-26.

b) Cost Auditor

M/s. JSN & Co., Practicing Cost Accountants, as Cost Auditor of the company in terms of Section 148 of the Companies Act, 2013 for undertaking the cost audit of the company for financial year 2025-26.



VIKAS ECOTECH LTD.

(A NSE/ BSE Listed Company)

CIN : L65999DL1984PLCO19465

Web : www.vikasecotech.com

Email : info@vikasecotech.com

Tel. : +91-11-431 44444

c) Secretarial Auditor

M/s. Avinash K & Co (Membership No. F12480 and CP No. 18318), a peer reviewed Practicing Company Secretaries firms, as a Secretarial Auditor of the company for a period of 5 years, subject to the approval of the members at the ensuing Annual General Meeting of the Company.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015, read with amended SEBI Circulars, are enclosed as Annexure III.

The Board meeting commenced at 7:40 P.M. and concluded at 9:25 P.M.

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

Thanking You,

Yours faithfully,
for **Vikas Ecotech Limited**

Rajeev Kumar
Executive Director
DIN: 10271754



KSMC & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF VIKAS ECOTECH LIMITED PURSUANT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015

Opinion

We have audited the accompanying Statement of Annual Standalone Financial Results of VIKAS ECOTECH LIMITED (the "Company"), for the quarter and year ended March 31, 2025 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regards; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and comprehensive income and other financial information of the Company for the quarter ended and year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA") specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by Institute of Chartered Accountant of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited financial statements for the year ended March 31, 2025. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with their cognition and measurement principles laid down in Ind-AS34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in

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KSMC & ASSOCIATES Chartered Accountants

India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and there as on ableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or

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Chartered Accountants

conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledge able user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

We draw attention to following points:

- i. We draw attention to Note 5 of the accompanying financial statements, which describes the Company's proposed Scheme of Capital Reduction. Pursuant to a Termination cum Settlement Agreement dated January 29, 2025, the Company has reversed the earlier share swap transaction with the shareholders of Shamli Steels Private Limited ("SSPL") and has already transferred back the entire investment in SSPL to its original owners. Accordingly, although the formal approval from BSE, NSE, and the Hon'ble National Company Law Tribunal (NCLT) for the proposed reduction of share capital is still awaited, the Company has accounted for the reduction in share capital in the current financial statements, by extinguishing 38,03,50,000 equity shares of ₹1 each that were earlier issued pursuant to the said transaction.

The financial statements reflect the reduced share capital as at the balance sheet date, pending regulatory approvals.

- ii. The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone

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Chartered Accountants

financial statements of the company for the year ended March 31, 2025 along with our audit report dated 29th May, 2025.

- iii. The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

Our conclusion is not modified in respect of above matters.

For KSMC & Associates
Chartered Accountants
FRN: 003565N

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CA Mukesh Aggarwal
(Partner)
M. No. 089109

UDIN: 25089109BMMIHR3652

Place: New Delhi
Date: 29.05.2025

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 STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

Particulars		Quarter Ended			Year Ended	Year Ended
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
(a)	Revenue from operations	7,754.16	6,097.30	5,969.72	28,581.88	24,659.96
(b)	Other Income	206.45	138.95	186.54	505.62	310.53
	Total Income	7,960.60	6,236.25	6,156.26	29,087.50	24,970.49
2	Expenses:					
(a)	Cost of material consumed	3,230.87	2,810.75	2,175.16	12,153.51	8,796.49
(b)	Purchase of stock-in-trade	3,908.59	2,968.78	2,898.38	13,894.41	11,925.46
(c)	Change in Inventories of finished goods, stock-in-trade and work in progress	(171.07)	(119.78)	50.89	(217.37)	676.52
(d)	Employee Benefit Expense	108.87	115.91	98.10	407.91	338.39
(e)	Depreciation and Amortization Expense	113.21	99.40	105.35	404.04	375.23
(f)	Financial Costs	96.10	82.44	81.54	353.09	658.24
(g)	Other Expenses	425.25	193.33	444.52	1,361.92	1,289.79
	Total Expenses	7,711.83	6,150.82	5,853.94	28,357.50	24,060.14
3	Profit/(loss) before exceptional items and tax (1-2)	248.77	85.43	302.32	730.00	910.36
4	Exceptional items	0.00	-	-	1,286.70	-
5	Profit/(loss) before tax (3-4)	248.77	85.43	302.32	2,016.70	910.36
6	Tax Expense					
(a)	Current Tax	137.55	43.43	102.22	604.10	255.26
(b)	Tax for earlier years	3.41	10.91	24.99	37.81	24.99
(c)	Deferred Tax	(89.77)	50.16	(31.25)	(53.35)	(31.25)
7	Profit/(Loss) for the period from continuing operations (5-6)	197.59	(19.06)	206.36	1,428.14	661.35
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)	197.59	(19.06)	206.36	1,428.14	661.35
12	Other comprehensive income					
(a)	Items that will not be reclassified to profit or loss	7.18	6.80	0.64	12.70	(0.28)
(b)	Income Tax relating to items that will not be reclassified to profit or loss.	(1.81)	(1.71)	(0.16)	(3.20)	0.07
(c)	Items that will be reclassified to profit or Loss	-	-	-	-	-
(d)	Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	-	-
		5.37	5.09	0.48	9.51	(0.21)
13	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	202.96	(13.98)	206.84	1,437.65	661.14
14	Paid up equity share capital (Face value of the share shall be indicated)	13,883.56	17,687.06	13,883.56	13,883.56	13,883.56
15	Other equity excluding Revaluation Reserves	25,156.41	-	23,739.23	25,156.41	23,739.23
16	Earning per Equity Share (Equity shares of par value ₹1/- each)					
(a)	Basic (in ₹)	0.01	(0.00)	0.02	0.09	0.05
(b)	Diluted (in ₹)	0.01	(0.00)	0.02	0.09	0.05

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 audited standalone 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 29 May 2025. The statutory auditor of the company has carried out an audit of the above financial results of the company for the quarter and financial year ended 31 March 2025 in term of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified independent auditor's report thereon.
- 3 The Statement includes the standalone results for quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of year ended 31 March 2025 and the published unaudited results for nine month ended 31 December 2024.
- 4 The company has received adjudication order January 28, 2025 passed by Additional Commissioner CGST & Central Excise Commissionerate wherein demand of Rs. 26.06 Crores (Excluding Interest and Penalty) is raised under section 74(9) of the CGST Act on account of wrong availment of Input Tax Credit from the suppliers during the period 2017-18 to 2021-22. The Company has contested the matter and has filed appeal against the said Order before the Adjudicating Authority.

5 During the year, the Company entered into a Termination cum Settlement Agreement dated January 29, 2025, with the shareholders of Shamli Steels Private Limited ("SSPL"), thereby rescinding the Share Purchase Agreement dated January 22, 2024. Under the original arrangement, the Company had issued 38,03,50,000 equity shares of ₹1 each on May 18, 2024, as consideration for acquiring the entire equity share capital of SSPL through a share-swap transaction.

Subsequently, certain material irregularities and unreported liabilities were discovered during the handover of SSPL, prompting legal proceedings initiated by the Company. As a result of negotiations, both parties agreed to reverse the transaction, and the Company transferred its entire investment in SSPL back to its original shareholders as per the Settlement Agreement.

In line with the Settlement Agreement, the Company has accounted for the proposed extinguishment of the 38,03,50,000 equity shares originally issued to the SSPL shareholders and correspondingly reduced the share capital and securities premium in the financial statements for the year ended March 31, 2025.

Although the Scheme of Capital Reduction under Sections 52 and 66 of the Companies Act, 2013 has been approved by the Board and recommended by the Audit Committee, the formal application to the Hon'ble National Company Law Tribunal (NCLT) is pending, as approvals from BSE and NSE are awaited.

Accordingly, the reduction in share capital and reversal of related share premium have been reflected in the books of account, subject to receipt of the requisite regulatory approvals.

6 During the year, the Company received ₹12.86 crore as an insurance claim related to fire damage affecting Plant & Machinery, Building, and Stock. In line with the requirements of Ind AS 1 – Presentation of Financial Statements, this amount has been disclosed separately under "Exceptional Items" in the Statement of Profit and Loss, to clearly distinguish it from the Company's regular operating activities.

7 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.

8 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.

9 **Investor complaints**

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

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

For Vikas Ecotech Limited

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Standalone business segment wise revenue results, assets and liabilities for the quarter and year ended 31 March 2025

(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

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).

#	Particulars	Quarter Ended			Year Ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue by nature of products/services					
(a)	Infra & Energy	3,695.39	2,874.76	2,639.29	13,500.93	12,176.48
(b)	Chemical, Polymers & Special Additives	4,058.77	3,222.55	3,330.43	15,080.95	12,483.48
(c)	Real Estate	-	-	-	-	-
	Total	7,754.16	6,097.30	5,969.72	28,581.88	24,659.96
2	Segment Results before tax and interest					
(a)	Infra & Energy	72.56	47.44	614.84	569.91	1,290.14
(b)	Chemical, Polymers & Special Additives	713.20	390.12	241.45	2,181.42	1,982.34
(c)	Real Estate	-	-	(11.00)	-	(11.00)
	Sub Total	785.76	437.56	845.29	2,751.34	3,261.48
Less	Finance costs	96.10	82.44	81.54	353.09	658.24
Add	Other income	206.45	138.95	186.54	505.62	310.53
Less	Other expenses	647.33	408.64	647.96	2,173.86	2,003.42
	Profit/(loss) before exceptional items and tax	248.77	85.43	302.34	730.00	910.36
	Exceptional items	0.00	-	-	1,286.70	-
	Profit/(loss) before tax	248.77	85.43	302.34	2,016.70	910.36
Less	Tax expenses	51.19	104.50	95.97	588.56	249.00
	Net profit	197.59	(19.06)	206.36	1,428.14	661.35

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 ended March 2025, revenue from one customers of the Infra & Energy Segment represented approximately ₹1,145.50 Lakhs of the total revenue.

For the Quarter ending December 2024, Revenue from two Customers of the Infra & Energy Segment represented approximately Rs. 740.61 Lakhs and Rs. 612.47 Lakhs of the total revenue.

For the Quarter ending March 2024, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 958.89 Lakhs and ₹394.51 Lakhs of the total revenue.

For the year ended 31 March 2025, the company does not have major customers as per IND-AS 108.

For the year ended 31 March 2024, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 5,640.54 Lakhs and ₹ 1,569.67 Lakhs of the total revenue

Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Standalone Balance Sheet as at 31 March 2025

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

Particulars	As at 31 March 2025	As at 31 March 2024
ASSETS		
Non-current assets		
Property, plant and equipment	2,230.14	2,217.67
Investment Property	670.78	705.26
ROU Assets	47.37	
Financial assets		
Investments	18,120.50	25,774.00
Trade receivables	78.18	431.52
Loans	4,518.84	1,539.39
Others	447.67	431.82
Deferred tax assets (net)	143.38	90.02
Other non-current assets	238.61	196.23
	26,495.47	31,385.91
Current assets		
Inventories	2,879.50	3,622.84
Financial assets		
Trade receivables	9,286.25	6,917.33
Loans	657.59	
Cash and cash equivalents	15.36	7.67
Bank balances other than cash and cash equivalents	305.47	297.42
Other Financial Assets	5,533.52	60.00
Current tax assets (net)	-	-
Other current assets	3,431.85	682.80
	22,109.54	11,588.06
Total assets	48,605.01	42,973.97
EQUITY AND LIABILITIES		
Equity		
Equity share capital	13,883.56	13,883.56
Other equity	25,156.41	23,739.23
Total equity	39,039.97	37,622.79
Non-current liabilities		
Financial liabilities		
Borrowings	11.62	-
Others	-	14.75
Provisions	23.38	29.24
Lease Liabilities Non Current	30.46	-
Other non current liability	-	1.57
	65.46	45.55
Current liabilities		
Financial liabilities		
Borrowings	1,900.37	1,897.42
Trade payables		
total outstanding dues of micro & small enterprises	211.88	43.36
total outstanding dues of creditors other than micro & small enterprises	4,730.70	2,589.60
Others	308.21	251.40
Lease Liabilities	18.13	-
Other current liabilities	1,704.58	255.23
Provisions	0.55	0.68
Current tax liabilities (net)	625.16	267.94
	9,499.58	5,305.63
Total liabilities	9,565.04	5,351.18
Total Equity and Liabilities	48,605.01	42,973.97

Vikas Ecotech Limited CIN: L65999DL1984PLC019465 Standalone cash flow statement for the year ended 31 March 2025 (All figures are in ₹ Lakhs, unless otherwise stated)		
Particulars	2024-25	2023-24
Cash flow from operating activities		
Net profit before taxation and extraordinary items	2,016.70	910.36
Adjustments for:		
Depreciation and amortization expenses	404.04	375.23
Interest income	(421.16)	(59.77)
Other comprehensive income	9.51	(0.21)
Interest expense	350.34	658.24
Interest On Lease Expenses	2.75	-
Payment of Lease Rent and Securities Deposit	(18.37)	-
Profit/Loss on sale of booking rights	-	(35.35)
Profit/Loss on sale of Fixed Assets	-	(0.28)
Prior Period Adjustment	(20.46)	-
Exceptional Items	(1,286.70)	-
Insurance Claimed Received on Account of Loss of Stock	698.69	-
Rental income	(49.39)	(87.15)
Operating profit before working capital changes	1,685.96	1,761.07
Changes in working capital		
(Increase)/ decrease in inventories	743.34	(84.41)
(Increase)/ decrease in trade receivables	(2,015.59)	7,287.78
(Increase)/ decrease in other financial assets	(5,483.66)	37.35
(Increase)/ decrease in other assets	(2,791.44)	4,028.51
(Decrease)/ increase in trade payables	2,309.62	(69.71)
(Decrease)/ increase in other financial liabilities	42.06	(678.30)
(Decrease)/ increase in provisions	(5.99)	5.95
(Decrease)/ increase in other current liabilities	1,447.78	(359.42)
Cash generated from operations	(4,067.91)	11,928.82
Income taxes paid	(284.69)	18.39
Cash flow before extraordinary items	(4,352.60)	11,947.21
Exceptional items	-	-
Net cash flow from operating activities	(4,352.60)	11,947.21
Cash flows from investing activities		
Purchase of fixed assets	(370.90)	(436.70)
Insurance Claimed Received on Account of Building and P&M	588.01	-
Proceeds from sale of equipment	-	1.97
Investments (made)/withdrawn	7,653.50	(20,274.00)
Proceeds from transfer of booking rights	-	1,830.00
Lease Liabilities	-	-
Loan given	(3,637.04)	(1,539.39)
Rental income	49.39	87.15
Interest received	421.16	59.77
Net cash from investing activities	4,704.12	(20,271.19)
Cash flows from financing activities		
Proceeds from Right Issue including share premium, share forfeiture money	-	-
Proceeds from issuance of share capital	-	13,397.68
Expenses in issuance of share capital	-	(230.23)
Proceeds/(Repayment) of borrowings	14.57	(4,280.65)
Interest paid	(350.34)	(658.24)
Net cash used in financing activities	(335.78)	8,228.56
Net increase in cash and cash equivalents	15.74	(95.42)
Cash and cash equivalents at the beginning of the year	305.09	400.51
Cash and cash equivalents at year end	320.83	305.09
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	2024-25	2023-24
Cash on hand and balances with banks	15.36	7.67
Other bank balances	6.43	9.96
Short-term investments	299.04	287.47
Cash and cash equivalents	320.83	305.09



INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR ENDED CONSOLIDATED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF VIKAS ECOTECH LIMITED PURSUANT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015

Opinion

We have audited the accompanying Statement of Annual Consolidated Financial Results of VIKAS ECOTECH LIMITED ("the parent") and its subsidiaries (the parent and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 2025 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- a. includes the annual financial results of the following entities:
 - Vikas Organics Private Limited (Wholly Owned Subsidiary).
- b. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regards; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and comprehensive income and other financial information of the Group for the quarter ended and year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by Institute of Chartered Accountant of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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Management's Responsibilities for the Financial Results

This Statement is the responsibility of the Group's Management and approved by the Board of Directors, has been compiled from the related audited financial statements for the year ended March 31, 2025. The Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in Ind-AS34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Group's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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KSMC & ASSOCIATES

Chartered Accountants

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and there as on ableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are in adequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledge able user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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KSMC & ASSOCIATES

Chartered Accountants

Other Matters

We draw attention to following points:

- i. We draw attention to Note 5 of the accompanying financial results, which describes the Company's proposed Scheme of Capital Reduction. Pursuant to a Termination cum Settlement Agreement dated January 29, 2025, the Company has reversed the earlier share swap transaction with the shareholders of Shamli Steels Private Limited ("SSPL") and has already transferred back the entire investment in SSPL to its original owners. Accordingly, although the formal approval from BSE, NSE, and the Hon'ble National Company Law Tribunal (NCLT) for the proposed reduction of share capital is still awaited, the Company has accounted for the reduction in share capital in the current financial results, by extinguishing 38,03,50,000 equity shares of ₹1 each that were earlier issued pursuant to the said transaction. The financial results reflect the reduced share capital as at the balance sheet date, pending regulatory approvals.
- ii. The consolidated annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the entities for the year ended March 31 2025.
- iii. The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us

Our opinion is not modified in respect of above matters.

For KSMC & Associates
Chartered Accountants
FRN: 003565N

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CA Mukesh Aggarwal
(Partner)
M. No. 089109

UDIN: 25089109BMMIHU3880

Place: New Delhi
Date: 29.05.2025

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 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

Particulars	Quarter Ended			Year Ended	
	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	10,261.45	8,476.25	7,173.15	37,767.10	25,863.39
(b) Other Income	277.67	149.34	259.15	617.87	383.15
Total Income	10,539.13	8,625.59	7,432.30	38,384.98	26,246.53
2 Expenses:					
(a) Cost of material consumed	5,042.08	4,484.42	2,896.70	19,216.96	9,518.04
(b) Purchase of stock-in-trade	4,546.52	3,601.10	3,491.84	15,412.27	12,518.92
(c) Change in Inventories of finished goods, stock-in-trade and work in progress	(134.58)	(255.58)	(155.87)	(284.63)	469.76
(d) Employee Benefit Expense	114.23	168.54	112.54	544.95	352.84
(e) Depreciation and Amortization Expense	188.94	139.45	107.77	531.79	377.66
(f) Financial Costs	127.98	109.24	81.77	414.67	658.47
(g) Other Expenses	328.74	339.93	563.36	1,682.87	1,408.64
Total Expenses	10,213.91	8,587.10	7,098.12	37,518.88	25,304.32
3 Profit/(loss) before exceptional items and tax (1-2)	325.22	38.50	334.19	866.10	942.21
4 Exceptional items	-	-	-	1,286.70	-
5 Profit/(loss) before tax (3-4)	325.22	38.50	334.19	2,152.80	942.21
6 Tax Expense					
(a) Current Tax	180.34	32.84	115.72	661.91	268.76
(b) Tax for earlier years	-3.77	18.09	25.00	37.81	25.00
(c) Deferred Tax	-281.71	42.98	(36.20)	(245.29)	(36.20)
7 Profit/(Loss) for the period from continuing operations (5-6)	430.36	(55.41)	229.68	1,698.37	684.65
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)	430.36	(55.41)	229.68	1,698.37	684.65
12 Other comprehensive income					
(a) Items that will not be reclassified to profit or loss	7.19	13.97	(5.12)	12.31	(6.04)
(b) Income Tax relating to items that will not be reclassified to profit or loss.	(1.81)	(3.72)	1.44	(3.10)	1.67
(c) Items that will be reclassified to profit or Loss	-	-	-	-	-
(d) Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	-	-
	5.38	10.25	(3.68)	9.21	(4.37)
13 Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	435.74	(45.16)	225.99	1,707.58	680.28
14 Paid up equity share capital (Face value of the share shall be indicated)	13,883.56	17,687.06	13,883.56	13,883.56	13,883.56
15 Other equity excluding Revaluation Reserves	25,443.18	-	23,758.36	25,443.18	23,758.36
16 Earning per Equity Share (Equity shares of par value ₹1/- each)					
(a) Basic (in ₹)	0.03	0.00	0.02	0.10	0.06
(b) Diluted (in ₹)	0.03	0.00	0.02	0.10	0.06

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 audited 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 29 May 2025. The statutory auditor of the company has carried out an audit of the above financial results of the company for the quarter and financial year ended 31 March 2025 in term of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified independent auditor's report thereon.

3 The Statement includes the consolidated results for quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of year ended 31 March 2025 and the published unaudited results for nine month ended 31 December 2024.

4 The company has received adjudication order January 28, 2025 passed by Additional Commissioner CGST & Central Excise Commission wherein demand of Rs. 26.06 Crores (Excluding Interest and Penalty) is raised under section 74(9) of the CGST Act on account of wrong availment of Input Tax Credit from the suppliers during the period 2017-18 to 2021-22. The Company has contested the matter and has filed appeal against the said Order before the Adjudicating Authority.

During the year, the Company entered into a Termination cum Settlement Agreement dated January 29, 2025, with the shareholders of Shamli Steels Private Limited ("SSPL"), thereby rescinding the Share Purchase Agreement dated January 22, 2024. Under the original arrangement, the Company had issued 38,03,50,000 equity shares of ₹1 each on May 18, 2024, as consideration for acquiring the entire equity share capital of SSPL through a share-swap transaction.

Subsequently, certain material irregularities and unreported liabilities were discovered during the handover of SSPL, prompting legal proceedings initiated by the Company. As a result of negotiations, both parties agreed to reverse the transaction, and the Company transferred its entire investment in SSPL back to its original shareholders as per the Settlement Agreement.

5 In line with the Settlement Agreement, the Company has accounted for the proposed extinguishment of the 38,03,50,000 equity shares originally issued to the SSPL shareholders and correspondingly reduced the share capital and securities premium in the financial statements for the year ended March 31, 2025.

Although the Scheme of Capital Reduction under Sections 52 and 66 of the Companies Act, 2013 has been approved by the Board and recommended by the Audit Committee, the formal application to the Hon'ble National Company Law Tribunal (NCLT) is pending, as approvals from BSE and NSE are awaited.

Accordingly, the reduction in share capital and reversal of related share premium have been reflected in the books of account, subject to receipt of the requisite regulatory approvals.

6 During the year, the Company received ₹12.86 crore as an insurance claim related to fire damage affecting Plant & Machinery, Building, and Stock. In line with the requirements of Ind AS 1 – Presentation of Financial Statements, this amount has been disclosed separately under "Exceptional Items" in the Statement of Profit and Loss, to clearly distinguish it from the Company's regular operating activities.

7 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.

8 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.

9 **Investor complaints**

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

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

For Vikas Ecotech Limited

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Consolidated business segment wise revenue results, assets and liabilities for the quarter and year ended 31 March 2025

(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

Real Estate- Holding 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			Year Ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue by nature of products/services					
(a)	Infra & Energy	3,695.39	2,874.76	2,639.29	13,500.93	12,176.48
(b)	Chemical, Polymers & Special Additives	6,566.06	5,601.50	4,533.86	24,266.18	13,686.91
(c)	Real Estate	-	-	-	-	-
	Total	10,261.45	8,476.26	7,173.15	37,767.11	25,863.39
2	Segment Results before tax and interest					
(a)	Infra & Energy	72.56	47.44	614.84	569.91	1,290.14
(b)	Chemical, Polymers & Special Additives	734.87	598.88	336.64	2,852.59	2,077.53
(c)	Real Estate	-	-	(11.00)	-	(11.00)
	Sub Total	807.43	646.32	940.48	3,422.50	3,356.67
Less	Finance costs	127.98	109.24	81.77	414.67	658.47
Add	Other income	277.67	149.34	259.16	617.87	383.15
Less	Other expenses	631.91	647.91	783.67	2,759.61	2,139.13
	Profit before Exceptional Item & Tax	325.22	38.50	334.19	866.09	942.21
	Exceptional Items				1,286.70	
	Profit before tax	325.22	38.50	334.19	2,152.80	942.21
Less	Tax expenses	(105.14)	93.91	104.52	454.43	257.56
	Net profit	430.36	(55.41)	229.68	1,698.37	684.65

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 ended March 2025, the company does not have major customers as per IND-AS 108.

For the Quarter ending 31st December 2024, the company does not have major customers as per IND-AS 108.

For the three months ended March 2024, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 958.89 Lakhs and ₹394.51 Lakhs of the total revenue

For the year ended 31 March 2024, revenue from two customers of the Infra & Energy Segment represented approximately ₹ 5,640.54 Lakhs and ₹ 1,569.67 Lakhs of the total revenue.

For the year ending 31st March 2025, the company does not have major customers as per IND-AS 108.

Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.

Vikas Ecotech Limited
CIN: L65999DL1984PLC019465
Consolidated Balance Sheet as at 31 March 2025
(All figures are in ₹ Lakhs, unless otherwise stated)

Particulars	2024-25	2023-24
ASSETS		
Non-current assets		
Property, plant and equipment	3,451.78	3,394.26
Capital work in progress	-	30.14
Investment Property	670.78	705.26
ROU Assets	47.37	
Other intangible assets	0.02	0.08
Goodwill	1,350.46	1,350.46
Financial assets	-	
Investments	14,050.00	22,800.00
Trade receivables	(268.24)	431.52
Loans	4,518.84	1,539.39
Others	447.67	442.08
Deferred tax assets (net)	143.38	-
Other non-current assets	238.61	228.23
	24,650.67	30,921.41
Current assets		
Inventories	3,961.21	4,404.76
Financial assets	-	
Trade receivables	11,475.98	7,673.57
Loans	657.59	
Cash and cash equivalents	183.17	127.44
Bank balances other than cash and cash equivalents	305.47	297.23
Others	5,670.40	109.65
Current tax assets (net)	112.83	108.77
Other current assets	4,248.52	714.95
	26,615.17	13,436.36
Total assets	51,265.84	44,357.78
EQUITY AND LIABILITIES		
Equity		
Equity share capital	13,883.56	13,883.56
Other equity	25,443.18	23,758.36
Total equity	39,326.74	37,641.92
Non-current liabilities		
Financial liabilities		
Borrowings	24.16	23.10
Others		14.75
Provisions	39.44	39.63
Lease Liabilities	30.46	
Deferred tax liability	100.07	201.98
Other non current liability		1.57
	194.13	281.03
Current liabilities		
Financial liabilities		
Borrowings	2,753.55	1,906.31
Trade payables	-	
total outstanding dues of micro & small enterprises	509.91	202.80
total outstanding dues of creditors other than micro & small enterprises	5,733.61	3,448.23
Others	337.68	267.06
Lease Liabilities	18.13	
Other current liabilities	1,708.57	260.77
Provisions	0.55	4.72
Current tax liabilities (net)	682.97	344.94
	11,744.97	6,434.83
Total liabilities	11,939.10	6,715.86
Total Equity and Liabilities	51,265.84	44,357.78

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Consolidated cash flow statement for the year ended 31 March 2025

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

Particulars	2024-25	2023-24
Cash flow from operating activities		
Net profit before taxation and extraordinary items	2,152.80	942.21
Adjustments for:	-	-
Depreciation and amortization expenses	531.79	377.66
Interest income	(425.42)	(59.77)
Other comprehensive income	7.51	(5.97)
Interest expense	411.92	658.47
Interest On Lease Expense	2.75	-
Payment of Lease Rent & Securities Deposit	(18.37)	-
Prior Period Adjustment	(20.46)	-
Profit/Loss on sale of booking rights	-	(35.35)
Exceptional Items	(1,286.70)	-
Insurance Claimed Received on Account of Loss of Stock	698.69	-
Profit/Loss on sale of Fixed Assets	-	(0.28)
Rental income	(49.39)	(87.15)
Operating profit before working capital changes	2,005.12	1,789.82
Changes in working capital		
(Increase)/ decrease in inventories	441.25	(365.75)
(Increase)/ decrease in trade receivables	(3,433.14)	7,610.80
(Increase)/ decrease in other financial assets	(5,559.12)	144.63
(Increase)/ decrease in other assets	(3,548.03)	3,972.58
(Decrease)/ increase in trade payables	2,922.99	(13.40)
(Decrease)/ increase in other financial liabilities	55.88	(692.57)
(Decrease)/ increase in provisions	(4.36)	(56.85)
(Decrease)/ increase in other current liabilities	1,235.09	(354.33)
Cash generated from operations	(5,884.32)	12,034.93
Income taxes paid	(150.56)	(26.88)
Cash flow before extraordinary items	-6,034.88	12,008.05
exceptional items	-	-
Net cash flow from operating activities	-6,034.88	12,008.05
Cash flows from investing activities		
Purchase of fixed assets	(513.50)	(466.84)
Insurance Claimed Received on Account of Loss of Building and P&M	588.01	-
Proceeds from sale of equipment	-	1.88
Investments (made)/withdrawn	7,653.50	(20,274.00)
Proceeds from transfer of booking rights	-	1,830.00
Loan given	(3,637.04)	(1,539.39)
Rental income	49.39	87.15
Interest received	425.42	59.77
Net cash from investing activities	4,565.78	(20,301.43)
Cash flows from financing activities		
Proceeds from Right Issue including share premium, share forfeiture money	1,071.00	-
Proceeds from issuance of share capital	25.50	13,397.68
Expenses in issuance of share capital	-	(230.23)
Proceeds/(Repayment) of borrowings	848.30	(4,248.65)
Interest paid	(411.92)	(658.47)
Net cash used in financing activities	1,532.88	8,260.33
Net increase in cash and cash equivalents	63.78	(33.04)
Cash and cash equivalents at the beginning of the year	424.86	400.51
On account of consolidation	-	57.39
Cash and cash equivalents at year end	488.64	424.86

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	24-25	2023-24
Cash on hand and balances with banks	183.17	127.44
Other bank balances	6.43	9.96
Short-term investments	299.04	287.47
Cash and cash equivalents	488.64	424.86



VIKAS ECOTECH LTD.

(A NSE/ BSE Listed Company)

CIN : L65999DL1984PLCO19465

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Email : info@vikasecotech.com

Tel. : +91-11-431 44444

May 29, 2025

Listing Compliance Department

National Stock Exchange of India Limited

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: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject, we hereby state that the Statutory Auditor of the Company M/s. KSMC & Associates, Chartered Accountants have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025 in compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take this on record and oblige.

Thanking you
Yours Faithfully,

for **Vikas Ecotech Limited**

Rajeev Kumar
Executive Director
DIN: 10271754

Regd. Office : 'Vikas House, 3, Arihant Nagar, Rohtak Road, Punjabi Bagh West, Delhi 110026

Factory I : G-24 To G-30 And F-7 and F-8, Vigyan Nagar, RIICO Industrial Area, Shahjahanpur, Dist. Alwar, Rajasthan - 301706

Factory II : 143, Prakash Industrial Estate, Sahibabad, Dist. Ghaziabad, Uttar Pradesh - 201005

Annexure III

Appointment of Internal Auditor:

Sl. No.	Particulars	Details
1.	Name of Internal Auditor	M/s Jha Gunjan & Associates
2.	Reason for change	Appointment
3.	Term of Appointment	Financial year 2025-26
4.	Brief Profile	Ms. Gunjan Jha, Proprietor of M/s Jha Gunjan & Associates, Chartered Accountant Firm having an experience of more than 13 years in the field of Audit and allied matter.
5.	Disclosure of relationships with directors	Not related to any of the Directors of the Company.

Appointment of Cost Auditor:

Sl. No.	Particulars	Details
1.	Name of Cost Auditor	M/s. JSN & Co.
2.	Reason for change	Appointment
3.	Term of Appointment	Financial year 2025-26
4.	Brief Profile	M/s. JSN & Co. having an experience of more than 10 years in the field of Audit and allied matters.
5.	Disclosure of relationships with directors	Not related to any of the Directors of the Company.

Appointment of Secretarial Auditor:

Sl. No.	Particulars	Details
1.	Name of Secretarial Auditor	M/s. Avinash K & Co.
2.	Reason for change	Appointment
3.	Term of Appointment	For a term of five years from April 1, 2025, subject to approval of the members at the ensuing AGM.
4.	Brief Profile	M/s Avinash K & Co. is a peer-reviewed practicing Company Secretary firm, established in 2017 with expertise in a range of corporate and legal services. The firm is highly proficient in areas such as Corporate Law, FEMA, Intellectual Property Rights, and Legal consultancy.
5.	Disclosure of relationships with directors	Not related to any of the Directors of the Company.