



VETL/BM/OUTCOME/02/2018

14.02.2018

The General Manager- Listing
National Stock Exchange Limited.
Exchange Plaza, Bandra- Kurla Complex,
Bandra (E), Mumbai 400051.
Fax: 022-26598235/36
NSE Symbol: VIKASECO.

The General Manager- Listing
BSE Limited.
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code: 530961.

Sub: Outcome of the Board Meeting held on 14th February, 2018.

Dear Sir,

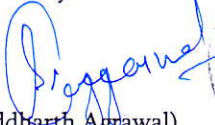
This is to inform you that the meeting of the Board of Directors of the Company was held today i.e. 14th February 2018 at 12:00 Noon at its registered office and interalia, following decisions were taken thereat:

1. The Unaudited Financial Results for the third quarter and nine months ended on 31st December, 2017 were approved and Limited Review Report thereon was taken on record. Copy of Financial Results is attached herewith for dissemination.
2. Resignation of Mr. Kapil Gupta, Non Executive & Independent Director of the Company was accepted.

Kindly place it on record and update your website.

Thanking you.

For Vikas EcoTech Limited
(Formerly Vikas GlobalOne Limited)


(Siddharth Agrawal)
Company Secretary & Compliance Officer



Encl: Financial Results and Limited Review Report



KSMC & ASSOCIATES

Chartered Accountants

Limited Review Report on Standalone quarterly financial results of Vikas Ecotech Limited pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015

To the Board of Directors of Vikas Ecotech Limited

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s Vikas Ecotech Limited** ('the Company') for the quarter ended and nine months ended 31st December 2017 (the 'Statement') attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 except for disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Holding' which have been traced from disclosures made by the management and have not reviewed by us. Attention is drawn to the fact that IND AS compliant comparative figures for the quarter ended and nine months ended 31st December 2017 including reconciliation of profit under IND AS with the profit reported under previous Indian GAAP for the quarter ended and nine months ended 31st December 2017, as reported in these financial results have been approved by the Board of Directors of the company but have not been subjected to review or audit.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting standards 34 prescribed Section 133 of the Companies Act' 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the Institute of Chartered Accountants of India. The Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily only to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and not carried out any vouching or verifications and accordingly, we do not express an audit opinion.



Emphasis of Matters

- a. The compliance of Ind AS for the results for the quarter ending 31st December 2017 has been just overviewed by us and not examined/verified in detail.
- b. GST form –GSTR 3B (summary statement) not filed by the company as per books of accounts of the period under review.
- c. Valuation of closing stock has been valued and certified by the management of the company and solely relied upon by us.
- d. Balances of Sundry Debtors, Sundry Creditors including advances made to suppliers and advances received from customers are subject to third party confirmations and reconciliations, if any.
- e. Significant amount of advances to suppliers/others are subject to management view on their recoverability.
- f. Statutory compliances related to tax deduction at source (TDS), i.e. deposit of taxes and filing of quarterly returns are pending for the period under review.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial results prepared in accordance with applicable principles laid down in the accounting standard 34 Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act' 2013 and 2013 read with relevant rules issued there under and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 as modified by circular no. CIR/CFD/CMD/15/2015 dated November 30, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KSMC & Associates

Chartered Accountants

FRN.035565N

CA SACHIN SINGHAL

(Partner)

M. No-505732



Place: New Delhi

Date: 14.02.2018

VIKAS ECOTECH LIMITED

CIN - L65999DL1984PLC019465

Registered Office: Vikas House, 34/1 EAST PUNJABI BAGH, NEW DELHI - 110 026. Tel. No. - +91-11-43144444, Fax No. - +91-11-43144488 Email - info@vikasecotech.com

Figs. in INR Lacs

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2017

Sr. No.	Particulars	Quarter ended on			Nine Months ended on		Year ended on
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
I	Revenue from operations (Refer note 1 and 2)	11,010.30	11,020.96	8,407.19	33,541.23	26,800.29	37,136.01
II	Other Income	46.98	181.29	76.35	272.77	150.35	166.93
III	Total Revenue (I+II)	11,057.28	11,202.26	8,483.54	33,814.00	26,950.64	37,302.94
IV	Expenses						
	Cost of expenses	8,430.43	8,445.96	6,384.74	26,399.28	20,290.25	28,582.09
	Change in stock	-	-	62.48	2.31	302.95	302.95
	Employee benefit expense	181.31	174.09	144.40	468.79	364.43	525.56
	Finance costs	332.85	313.52	272.62	965.03	830.11	1,300.80
	Depreciation and amortisation expense	123.89	83.05	109.50	285.80	314.50	426.67
	Other expenses	339.89	464.30	368.49	1,012.51	1,171.17	966.62
	Total Expenses	9,408.37	9,480.92	7,342.23	29,133.72	23,273.41	32,104.70
V	Profit before Exceptional and Extraordinary Items and	1,648.91	1,721.33	1,141.31	4,680.28	3,677.23	5,198.24
VI	Exceptional items/ Prior Period Income/ (Expenses)	-	-	-	-	-	(0.94)
VII	Profit before Extraordinary Items and Tax	1,648.91	1,721.33	1,141.31	4,680.28	3,677.23	5,197.29
VIII	Extraordinary Items	-	-	-	-	-	1,631.08
IX	Profit before Tax	1,648.91	1,721.33	1,141.31	4,680.28	3,677.23	3,566.22
X	Tax Expense						
	(1) Current Tax	570.75	606.24	394.99	1,619.85	1,270.27	1,249.18
	(2) Deferred Tax	-	-	-	-	-	-
	(3) Previous Year Income Tax	-	-	-	-	-	-
XI	Profit/(Loss) from the period from Continuing	1,078.17	1,115.09	746.32	3,060.44	2,406.96	2,317.05
XII	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
XIII	Profit/(Loss) from Discontinuing operations	-	-	-	-	-	-
XIV	Profit/(Loss) for the period	1,078.17	1,115.09	746.32	3,060.44	2,406.96	2,317.05
XV	Other comprehensive (income)/ expense						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Income tax effect	-	(3.94)	-	-	-	-
	Other comprehensive (income)/ expense (net of tax)	(12.11)	7.23	12.78	(4.87)	7.51	-
XVI	Total comprehensive income as per Ind AS	1,090.27	1,107.86	733.54	3,065.31	2,399.45	2,317.05
XVII	Earnings per Equity Share-						
	(1) Basic earnings per share (in INR)	0.39	0.40	0.29	1.10	0.94	0.91
	(2) Diluted earnings per share (in INR)	0.39	0.40	0.29	1.10	0.94	0.91

Reconciliation of Net profit as reported earlier		
Particulars	Quarter Ended	Nine months Ended
	30.12.2016	30.12.2016
1) Net profit as per Indian GAAP	746.32	2,406.96
Increase in revenue from operations due to grossing up of excise duty	367.31	1,144.51
Increase in expenses due to excise duty considered as an expense	(367.31)	(1,144.51)
Decrease in expenses due to Re-measurement gains (losses) on defined benefit plans	(19.54)	(11.49)
Increase in tax expense due to income tax effect on Re-measurement gains (losses) on defined bene	6.76	3.98
Other Comprehensive Income (net of tax) recognised	-	-
Prior Period Items adjusted to opening reserves (refer note 6)	-	-
Total comprehensive income as per Ind AS	733.54	2,399.45

Notes:

- The financial results for the quarter ended 31st Dec, 2017 are reported in accordance with Ind AS. In accordance with the circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by SEBI, the comparatives figures for the quarter ended 31st Dec, 2016 have been restated as per Ind AS to conform to the current period. Comparative figures for the year ended 31st March, 2017 have not been restated as per Ind AS. The restated comparatives figures for the quarter ended 31st Dec, 2016 as per Ind AS are not subject to review or audit, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- Revenue from operations for the quarter ended 31st Dec, 2017 and quarter ended 31st Dec, 2016 has been presented in accordance with Ind AS 18. Excise Duty has been presented as an expense in the quarter ended 31st Dec, 2016 whereas post implementation of GST i.e. 1st July 2017, excise duty is not charged anymore on Sales in quarter ended 31st Dec, 2017.
- In accordance with Ind AS, the company has recognised actuarial gains or losses on actuarial valuation of the Defined Benefit Obligation in "Other Comprehensive Income".
- Figures of the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure. Figures of the previous year of Segment Results are re-classified, wherever necessary, to correspond with the current period's classification/disclosure.
- In accordance with Ind AS, prior period items for the quarter ended 31st Dec 2017 and quarter 31st Dec 2016 have been adjusted against the opening reserves, whereas prior period items for the year ended 31st March, 2017 has been separately disclosed in the same financial results itself as per previous Indian GAAP.
- The above unaudited Financial results and Segment Results have been reviewed and recommended by the Audit Committee in their meeting held on 14th Feb., 2018 and approved by the Board of Directors at their meeting held on 14th Feb., 2018.
- Exceptional items/ prior period Income/ (expenses) includes net income (Income - Expenses) related to previous FY 2016-17, which are booked in the current year. Item no. VIII - Extraordinary items shows loss due to fire incidence occurred in 4th quarter of FY 2016-17.
- This Statement is as per Regulation 33 of SEBI LODR Regulations, 2015.
- Additional 10,000 MT of Speciality Compounds capacity was commissioned in the third quarter of FY18.
- Company has commissioned an additional 200 KW of Solar power panels in the 3rd qtr. at its Rajasthan factory. This Green initiative will benefit us in terms of costs savings and is also in line with our efforts of growing with the help of renewable energy resources.
- INR 1.77 crs were spent during Nine Months ending 31.12.2017 on CSR activities and donations mainly focused on promotion of skill education in India.
- The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the notified AS-20 'Earnings per share'.



PART II Select information for the Quarter ended 31.12.2017

Sr. No.	Particulars	Quarter ended on			Nine Months ended on		Year ended on
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of shares	169,255,730	169,255,730	143,620,730	169,255,730	143,620,730	169,280,730
	- Percentage of shareholding	60.47%	60.47%	56.49%	60.47%	56.49%	60.48%
2	Promoters and Promoter group shareholding	110,643,945	110,643,945	110,618,945	110,643,945	110,618,945	110,618,945
	(a) Pledged/ encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	- Number of shares						
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital of the company)						
	(b) Non-encumbered						
	- Number of shares	110,643,945	110,643,945	110,618,945	110,643,945	110,618,945	110,618,945
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	39.53%	39.53%	43.51%	39.53%	43.51%	39.52%

B	Investor Complaints	Quarter ended (31/12/2017)					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	2					
	Disposed off during the quarter	2					
	Remaining unresolved at the end of the quarter	Nil					

PART III Segment Results for the Quarter ended on 31st Dec., 2017

Particulars		Three Months ended on			Nine Months ended on		Year ended on
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a	Segment Revenue -						
	Chemical Division	11,010.30	11,020.96	8,407.19	33,541.23	26,800.30	37,136.01
	-Manufacturing	7,926.00	9,223.14	6,367.86	25,492.65	20,114.42	29,042.21
	-Trading	3,084.30	1,797.82	2,039.33	8,048.58	6,685.88	8,093.80
	Total	11,010.30	11,020.96	8,407.19	33,541.23	26,800.30	37,136.01
b	Segment Results -						
	Profit before tax and interest from each segment						
	Chemical Division	1,934.78	1,853.56	1,405.87	5,372.55	4,475.00	6,332.11
	-Manufacturing	1,864.04	1,754.50	1,378.97	5,187.96	4,408.88	6,245.00
	-Trading	70.74	99.06	26.90	184.58	66.12	87.11
	Total	1,934.78	1,853.56	1,405.87	5,372.55	4,475.00	6,332.11
	Less: Interest	332.85	313.52	272.62	965.03	830.11	1,300.80
	Other Income	46.98	181.29	8.06	272.77	32.34	166.93
	Exceptional items/ Prior Period Income/ (Expenses)	-	-	-	-	(6.77)	-0.94
	Profit before Tax	1,648.91	1,721.33	1,141.31	4,680.28	3,670.46	5,197.29
c	CAPITAL EMPLOYED	16,997.42	15,348.51	9,853.75	16,997.42	9,853.75	13,936.98
d	Segment Assets & Liability						
	Chemical Division						
	-Manufacturing						
	-- Assets	43,853.50	30,248.75	27,076.73	43,853.50	27,076.73	26,966.19
	-- Liability	29,723.13	15,412.89	16,690.35	29,723.13	16,690.35	15,410.25
	-Trading						
	-- Assets	3,835.81	4,675.81	2,411.11	3,835.81	2,411.11	3,572.40
	-- Liability	2,275.89	2,775.89	3,792.43	2,275.89	3,792.43	1,993.98
e	Segment Revenue - Geography						
	Domestic	4,293.08	4,479.04	3,930.27	16,016.98	12,715.44	17,756.18
	Export	6,717.22	6,541.92	4,476.92	17,524.25	14,084.85	19,379.83
	Total	11,010.30	11,020.96	8,407.19	33,541.23	26,800.30	37,136.01

Place: New Delhi
Date: 14/02/2018

SD/-
Vikas Garg
(Managing Director)

