



VIKAS ecOTECH LTD.

Ph.: +91-1143144444 • Email : info@vikasecotech.com • Website : www.vikasecotech.com • CIN -L65999DL1984PLC019465
July 31, 2020

Listing Compliance Department
National Stock Exchange of India Limited.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai 400051
Fax: 022-26598235/36

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

NSE Symbol: VIKASECO

Scrip Code: 530961

Dear Sir/Madam,

Sub: Outcome of Board Meeting

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the company at their meeting held today i.e. on July 31, 2020 at company's registered office, *inter alia*, considered and approved the following:

- i. Audited Financial Results for the fourth quarter and financial year ended March 31, 2020 along with the Audit Report thereon and declaration in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2020, in terms of Regulation 33 of Listing Regulations, copy enclosed.
- ii. Audited Financial Statements for the Financial Year ended March 31, 2020 along with the Audit Report thereon issued by the Statutory Auditors.
- iii. Unaudited Financial Results for the first quarter ended June 30, 2020 in terms of Regulation 33 of Listing Regulations. Copy of Financial Results along with the Limited Review Report thereon issued by the Statutory Auditors is enclosed.
- iv. Considering the changed domestic and global market scenarios, alongside the anticipated change in world-economy order and the resultant expected manufacturing shift to India in the post Covid-19 pandemic global outbreak, the management of the company in line with the company's long-term business plan to expand its business further into wider product lines and newer application areas, constituted an expert committee to evaluate certain identified business proposals, its integration with the Company's capabilities and to take appropriate well processed decisions within the decided policy framework, including engaging professional intermediaries, experts, technical consultants, business advisors and to submit its report within 45 days.
- v. Appointment of Mr. Prashant Sajwani having Membership Number ACS 49908, who has already been functioning as Compliance Officer of the Company since June 1, 2020, as a Company Secretary/KMP of the Company in terms of Section 203 of the Companies Act, 2013 and other applicable rules.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is provided at Annexure I

The above information is also available on the Company's website at www.vikasecotech.com.

The meeting of the Board of Directors commenced at 5:00 P.M. and concluded at 7:30 P.M.

You are requested to take the information on record.

Yours Faithfully,
for Vikas Ecotech Limited


Vikas Garg
Managing Director
DIN: 00255413



Regd. Office : Vikas House, 34/1, East Punjabi Bagh, New Delhi- 110026 (INDIA)

Plant : G-24-30, Vigyan Nagar, RIICO Indl. Area, Shahjahanpur, Distt. Alwar-301 706 (Raj)

Plant : SDF J-06, Noida Special Economic Zone (N.S.E.Z.), Noida Dadri Road, Phase-II, Noida-201305 (U.P.)

Annexure I

Name of Director	Mr. Prashant Sajwani
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment	July 31, 2020
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
Brief profile (in case of appointment) :	
Membership No.	ACS-49908
Qualifications	Associate Member of the Institute of Company Secretaries of India and Masters in Commerce.
Work Experience	Has more than 5 years experience in Corporate Secretarial, legal, Statutory Compliance, Corporate Governance, IPR and allied matters.
Contact details	Email: cs@vikasecotech.com Phone : +91 11 4314 4444





KSMC & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF VIKAS ECOTECH LIMITED

Opinion

We have audited the accompanying Statement of Financial Results of **VIKAS ECOTECH LIMITED** (the "Company"), for the three months and year ended March 31, 2020 (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 statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

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. 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. Subject to the matter reported in other matters para, 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 Standalone 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 Interim financial statements for the year ended March 31, 2020. 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 the recognition and measurement principles laid down in Ind AS 34, 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 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 to 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 scepticism 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 the reasonableness 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 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 a reasonably knowledgeable 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

- a. Due to COVID-19 related lockdown, inventory at different locations could not be physically verified. As an alternate procedure in accordance with Standard of Auditing, we verify and inspect supporting documents related to purchase, production and sale of inventory on test check basis. Besides this, the details of inventory and its valuation as on year ended March 20 have been certified by the management of company and cost auditor of the company.
- b. Closing stock includes stock valuing Rs. 62.97 Lacs non moving/slow moving nature identified on the basis of ageing of stock for more than year. No provisioning is done since as per the management, the stock is usable and is in good condition and hence no provisioning for impairment in value of stock is required.
- c. Due to COVID-19 related lockdown, physical inspection of property plant and equipment at different locations could not be done. As an alternate procedure in accordance with Standard of Auditing, we verified and inspected supporting documents related to additions and disposals of property plant and equipment on test check basis.
- d. Balances of Sundry Debtors, Sundry Creditors including advances made to suppliers and advances received from customers have been confirmed by management of the company and relied upon by us as the balance confirmations are yet to be received from some parties.
- e. Debtors includes debtors amounting to Rs. 9.57 Crores which are overdue and outstanding for more than one year as on March 2020. The said balances are subject to provisioning for expected credit loss (ECL) on the basis of probability of recoverability. No provision is being done against these balances since as per the management balances are good and recoverable.
- f. Debtors includes debtors amounting to Rs. 6.48 Crores which are outstanding on account of dispute with the parties. The said balances are subject to provisioning for expected credit loss (ECL) on the basis of probability of recoverability. No provision is being done against these balances since as per the management said balances are good and recoverable.
- g. Significant amount of advances to suppliers/others are subject to management view on their recoverability. Advances to suppliers includes advances of Rs. 5.68 Crores which are pending for more than one year and pending for adjustment as on March 2020. No provision is being done against these balances since as per the management balances are good and recoverable.

For KSMC & Associates
Chartered Accountants
FRN: 003565N

CA SACHIN SINGHAL
(Partner)
M. No. 505732
UDIN: 20505732AAAADB1022



Place: New Delhi
Date: 31.07.2020

VIKAS ECOTECH LIMITED

CIN - L65999DL1984PLC019465

REGD OFF: VIKAS HOUSE, 34/1, EAST PUNJABI BAGH, NEW DELHI -110026
PH NO: 011-43144444, FAX: 011-43144488 EMAIL - info@vikasecotech.com

FIGURES IN LAKHS

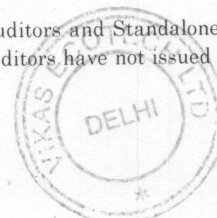
STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST March 2020

		Three Months Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations (Refer Note 1 and 2)	3,635.37	5,173.35	8,326.14	19,218.86	24,525.04
II	Other Income	(106.43)	124.39	999.57	700.74	1,399.37
III	Total Revenue (I+II)	3,528.94	5,297.74	9,325.71	19,919.60	25,924.41
IV	Expenses:					
	Cost of material consumed	3,469.00	4,153.25	7,438.82	16,391.30	19,946.73
	Change in Inventories of finished goods, stock-in-trade and work in progress	-	-	-	-	-
	Employee Benefit Expense	79.79	85.43	101.30	312.78	406.83
	Financial Costs	545.17	443.44	697.15	1,941.33	1,395.01
	Depreciation and Amortization Expense	133.49	102.61	128.26	476.81	476.91
	Other Expenses	277.89	501.52	512.34	1,346.29	1,216.24
	Total Expenses	4,505.34	5,286.25	8,877.87	20,468.51	23,441.72
V	Profit before Exceptional Items and Tax	(976.40)	11.49	447.84	(548.91)	2,482.69
VI	Exceptional items	0.00	0.00	-	837.30	-
VII	Profit/ (loss) before Tax	(976.40)	11.49	447.84	288.39	2,482.69
VIII	Tax Expense:					
	(1) Current Tax	(179.98)	-35.08	60.13	100.40	711.28
	(2) Deferred Tax	(3.49)	-	86.60	(3.49)	86.60
	(3) Previous Year Income Tax & Interest	(113.37)	203.03	-	89.66	184.29
IX	Profit/(Loss) from the period from Continuing Operations	(679.56)	(156.46)	301.11	101.82	1,500.52
X	Profit or Loss from Discontinued Operations	-	-	-	-	-
XI	Tax Expense of Discontinuing Operations	-	-	-	-	-
XII	Profit/(Loss) from Discontinuing operations after Tax (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(679.56)	(156.46)	301.11	101.82	1,500.52
XIV	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss	0.19	(1.07)	(1.06)	10.49	26.30
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	(0.05)	0.27	0.31	(2.64)	(7.66)
	B. (i) Items that will be reclassified to profit or Loss .	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss.	0.14	(0.80)	(0.75)	7.85	18.64
		-	-	-	-	-
XV	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(679.42)	(157.26)	301.86	109.67	1,519.16
XVI	Earning per Equity Share:					
	(1) Basic	(0.24)	(0.06)	0.11	0.04	0.54
	(2) Diluted	(0.24)	(0.06)	0.11	0.04	0.54

Notes:

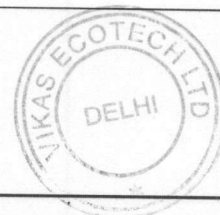
- The above Standalone Financial Results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2020.
- Figures for the quarter ended March 31, 2020 and March 31, 2019 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2019 and December 31, 2018 respectively.

The Standalone Financial Results for the year ended March 31, 2020 have been audited by the statutory auditors and Standalone Financial Results for the quarter ended March 31, 2020 have been reviewed by the statutory auditors. The statutory auditors have not issued a separate limited review report on the results for the quarter ended March 31, 2020.



- 3) The above Standalone Financial Results are extracted from the Audited Standalone Financial Statements, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 4) The Company had closed its manufacturing plants and offices with effect from March 22, 2020 following countrywide lockdown due to Covid-19. Subsequent to the year end, the Company's manufacturing facilities and offices had resumed operations in gradual manner, in later part of the first quarter of the current fiscal, adhering to the safety norms prescribed.
- 5) The Company has assessed the impact of Covid-19 pandemic on its business operations and has considered relevant internal and external information available up to the date of approval of these financial statements, in determination of the recoverability and carrying value of property, plant and equipment, inventories, and trade receivables and based on the current estimates, the Company expects the carrying amount of these assets will be recovered.
Further, the management believes that there is impact of Covid-19 pandemic on performance of the Company in the short term but no significant impact on financial position and performance is likely in long-term. The Company will continue to closely monitor any material changes to future economic conditions.
- 6) The company is covered under sec 135 of Companies Act 2013, the expenditure on Corporate Social Responsibility activity spent during the year ended 31st March' 2020 is Rs. 52.00 lacs. It is reflecting under "S. No. IV Other Expenses".
- 7) 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".
- 8) The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the Ind AS.
- 9) Prior period Expenses/Income pertains to previous year, accordingly previous year figures has been restated.
- 10) The Company is in the business of manufacturing of Speciality Chemicals and hence has only one reportable segment as per 'Ind-AS 108 : Operating Segments'.
- 11) Previous year/period figures have been regrouped/reclassified/rearranged, wherever necessary.
- 12) Status of the investors complaints – Pending at the beginning of quarter - 0, complaints received during the quarter- 0, disposed-off during the quarter - 0 and pending at the end of the quarter - 0

B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Quarter ended (31/03/2020)
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0



for Vikas Ecotech Limited

Vikas Garg

Vikas Garg
Managing Director
DIN: 00255413

Place: New Delhi
Date: 31.07.2020

Vikas Ecotech Limited

CIN: L65999DL1984PLC019465

Balance Sheet as at 31 March 2020

FIGURES IN LAKHS

Particulars	As at 31 March 2020	As at 31 March 2019
ASSETS		
Non-current assets		
Property, plant and equipment	2,960	3,957
Investment Property	184	
Financial assets		
Loans	22	22
Investments	-	-
Deferred tax assets (net)	100	97
Other non-current assets	1,796	1,797
	5,061	5,872
Current assets		
Inventories	11,046	10,678
Financial assets		
Trade receivables	10,802	16,489
Cash and cash equivalents	31	67
Other bank balances	902	1,368
Other financial assets	45	44
Assets Held for Sale	140	-
Other current assets	6,485	4,607
	29,451	33,252
TOTAL ASSETS	34,513	39,124
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,799	2,799
Other equity	11,500	11,391
Total equity	14,299	14,190
Non-current liabilities		
Financial liabilities		
Borrowings	444	2,491
Provisions	28	28
	472	2,519
Current liabilities		
Financial liabilities		
Borrowings	13,969	13,037
Trade payables	2,564	6,031
Other financial liabilities	283	247
Provisions	1	5
Other current liabilities	2,861	2,402
Current tax liabilities (net)	63	694
	19,742	22,416
Total liabilities	20,213	24,935
TOTAL EQUITY AND LIABILITIES	34,513	39,124

for Vikas Ecotech Limited



Vikas Garg

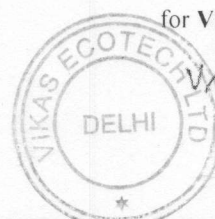
Vikas Garg
Managing Director
DIN: 00255413

Place: NewDelhi
Date: 31.07.2020

Vikas Ecotech Limited
CIN: L65999DL1984PLC019465
Statement of Cash Flows for the year ended 31 March 2020

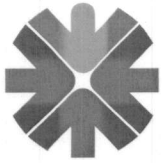
Particulars	FIGURES IN LAKHS	
	As at	As at
Operating activities		
Profit before tax	288	2,483
Profit before tax		
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and impairment of property, plant and equipment	477	524
Gain/loss on disposal of property, plant and equipment	79	(96)
Reduction on account of Demerger of Undertaking		-
Loss on account of fire		-
Finance income	(125)	(75)
Finance costs	1,941	1,395
Rental income	(32)	(5)
Insurance Claim Received	(287)	
<i>Working capital adjustments:</i>		
(Increase)/ decrease in inventories	(369)	(2,819)
(Increase)/ decrease in trade receivables	5,687	(2,574)
(Increase)/ decrease in other bank balances	466	(812)
(Increase)/ decrease in other financial assets	(1)	(3)
(Increase)/ decrease in other assets	(1,878)	(362)
(Decrease)/ increase in trade payables	(3,466)	3,075
(Decrease)/ increase in other financial liabilities	155	(22)
(Decrease)/ increase in provisions	6	9
(Decrease)/ increase in other current liabilities	459	1,958
(Decrease)/ increase in Current tax liabilities (net)	(631)	(643)
Cash generated from operations	2,770	2,034
Income tax paid	(193)	(1,133)
Net cash flows from operating activities	2,577	901
Investing activities		
Proceeds from sale of property, plant and equipment	142	430
(Increase)/ decrease in Investments	-	477
(Increase)/ decrease in Other Non Current Assets	(0)	(454)
Purchase of property, plant and equipment	(25)	(1,768)
Insurance Claim Received (Building, P & M)	287	-
Rental income	32	5
Interest received	125	75
Net cash flows used in investing activities	560	(1,236)
Financing activities		
(Repayment)/Proceeds from borrowings - Non Current	(46)	1,950
(Repayment)/Proceeds from borrowings - Current	(1,187)	(311)
Interest paid	(1,941)	(1,395)
Dividends paid to equity holders of the parent	-	(140)
Dividend distribution tax	-	(29)
Net cash flows from/(used in) financing activities	(3,175)	75
Net increase in cash and cash equivalents	(37)	(260)
Cash and cash equivalents at the beginning of the year	67	327
Cash and cash equivalents at year end	31	67

Place: NewDelhi
Date: 31.07.2020



for Vikas Ecotech Limited

Vikas Garg
Managing Director
DIN: 00255413



VIKAS ecOTECH LTD.

Ph.: +91-114314444 • Email : info@vikasecotech.com • Website : www.vikasecotech.com • CIN -L65999DL1984PLC019465
July 31, 2020

Listing Compliance Department
National Stock Exchange of India Limited.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai 400051
Fax: 022-26598235/36

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

NSE Symbol: VIKASECO

Scrip Code: 530961

Sub: Declaration in respect of unmodified opinion on the Audit Reports for the year ended March 31, 2020 pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, 2015.

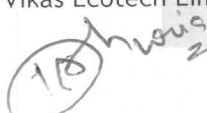
Dear Sir/Madam,

In pursuance of Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s. KSMC & Associates, Chartered Accountants, having Firm Registration Number 003565N and its office situated at Vikas House, 34/1, East Punjabi Bagh, New Delhi - 110026, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Statements of the Company (Standalone) for the financial year ended March 31, 2020.

You are requested to notify your constituents accordingly.

Yours Faithfully,

for Vikas Ecotech Limited


Amit Dhuria
Chief Financial Officer



Regd. Office : Vikas House, 34/1, East Punjabi Bagh, New Delhi- 110026 (INDIA)

Plant : G-24-30, Vigyan Nagar, RIICO Indl. Area, Shahjahanpur, Distt. Alwar-301 706 (Raj)

Plant : SDF J-06, Noida Special Economic Zone (N.S.E.Z.), Noida Dadri Road, Phase-II, Noida-201305 (U.P.)