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**VIKAS WSP LIMITED**

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B-86/87, Udyog Vihar, RIICO, Industrial Area

Sriganganagar - 335 002 / INDIA

CIN : L24139HR1988PLC030300

E-mail : vikasvegan@yahoo.com , website : www.vikaswsp Ltd.in

Telephone : 91(154)2494512/2494552 Fax : 91(154)2494361/2475376

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**August 12<sup>th</sup>, 2021**

**To,  
The General Manager,  
BSE Limited,  
Corporate Relation Department,  
Phiroze Jeejeebhoy Tower  
Dalal Street, Mumbai-400001**

**Subject:** Outcome of the Board Meeting held on **August 12<sup>th</sup>, 2021** and Submission of Audited Financial Results for quarter and year ended on **March 31<sup>st</sup>, 2021**.

**Dear Sir,**

We wish to inform that the Board of Directors at its Meeting held on **August 12<sup>th</sup>, 2021** at **B-86/87, RIICO, Udyog Vihar, Industrial Area, Sriganganagar-335002** has inter-alia, considered and approved the audited financial results for the quarter and year ended on **March 31<sup>st</sup>, 2021**.

Pursuant to the Provision of Regulations 30, 33 and other applicable provisions of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith audited financial results for the quarter and year ended on **March 31<sup>st</sup>, 2021**.

Further we are also enclosing herewith a declaration for unmodified audit report obtained from **AK Chadda & Co.**, Chartered Accountant, Firm Registration No. **008683N** pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended by the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No.-SEBI/LAD-NRO/GN/2016-2017/001 dated May 25, 2016 and SEBI circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

The aforesaid Board Meeting Commenced at 11.00 A.M. and Concluded at 06:20 P.M.

For VIKAS WSP LIMITED

*Gujaan Kumar Karn*  
Company Secretary

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**VIKAS WSP LIMITED**

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This is for your information and records.

Please acknowledgment the receipt.

**Thanking You,  
Your Faithfully,  
For Vikas WSP Limited**

For VIKAS WSP LIMITED

*Gunjan Kumar Karn*  
Company Secretary

**Gunjan Kumar Karn  
Company Secretary cum Compliance officer  
M.No.-A38298**



**A.K.Chadda & Co.**  
CHARTERED ACCOUNTANTS

H.O: 1685, SECTOR 22-B  
CHANDIGARH-160022  
Tel : 91-172-2715093  
Tele-Fax : 91-172-5062510  
Website : [www.akcoffice.com](http://www.akcoffice.com)  
E-mail : [anil@akcoffice.com](mailto:anil@akcoffice.com)

**Independent Auditors' Report on Quarterly Standalone Financial Results and Standalone Year to date Results of Vikas WSP Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

### INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors  
Vikas WSP Limited

#### Report on the audit of the Financial Results

#### Opinion

We have audited the accompanying quarterly financial results of **M/s Vikas WSP Limited** ("the Company") for the quarter ended March 31, 2021 and the year to date results for the period April 01, 2020 to March 31, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (" Listing Regulation ").

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

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard ;
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss for the quarter ended and net loss for the financial year ended, other comprehensive income and other financial information for the quarter ended March 31, 2021 and year to date results for the period from April 01, 2020 to March 31, 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Financial Results**

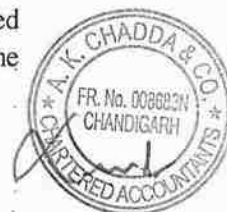
These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss for the quarter ended and net loss for the financial year ended and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 of 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 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 are 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 Company's financial reporting process

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these financial results.

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

- (a) 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 .
- (b) Obtain an understanding of internal control 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 the company's internal control
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- (d) 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.
- (e) 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 Company's ability 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 financial results 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.
- (f) 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.
- (g) Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results

Materiality is the magnitude of misstatements in the Standalone 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 Standalone 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 Matter**

The statement includes the results for the quarters ended March 31, 2021 and March 31, 2020 being the balancing figures of the audited figures in respect of full financial years and the published year to date figures up to the third quarter of the respective financial years, which were subjected to limited review by us, as required under the Listing Regulations".

**for AK Chadda & Co.**

*Chartered Accountants*

ICAI Firm Registration No. 008683N



**Anil Chadda**

*Partner*

ICAI Membership No. 087312

Place – Chandigarh

Dated – August 12<sup>th</sup>, 2021

UDIN - 21087312AAAA BN7250



VIKAS WSP LIMITED

(All amounts are in Indian Rupees Lakhs, except if otherwise stated)

STATEMENT OF AUDITED "STANDALONE" FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

	Particulars	Quarter ended			Year ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
(a)	Revenue from operations	999.87	28.16	15,197.90	22,161.33	75,762.81
(b)	Other income	-	-	-	-	0.08
	Total income from operations	999.87	28.16	15,197.90	22,161.33	75,762.89
2	Expenses					
(i)	Cost of materials consumed	5,510.53	0.59	13,244.32	23,563.36	67,167.31
(ii)	Purchase of stock in trade	-	-	-	-	-
(iii)	Change in inventories of finished goods and Work-in-progress and stock in trade	(145.25)	24.28	(60.80)	133.60	254.90
(iv)	Employee benefits expense	157.93	43.18	660.83	849.88	2,167.25
(v)	Finance cost	3,093.46	7.66	164.53	3,101.22	416.27
(vi)	Depreciation and amortization expenses	879.57	851.03	860.14	3,437.28	3,435.45
(vii)	Other expenses	1,690.53	48.57	143.70	1,915.09	401.33
	Total expenses	11,186.77	975.32	15,012.71	33,000.43	73,842.50
3	Profit/(Loss) from operations before tax and exceptional items (1-2)	(10,186.90)	(947.16)	185.19	(10,839.10)	1,920.39
4	Exceptional item	-	-	-	-	-
5	Profit/(Loss) from operations before tax and after exceptional items (3-4)	(10,186.90)	(947.16)	185.19	(10,839.10)	1,920.39
6	Tax (credit)/expense					
	Current tax [Minimum Alternate Tax ('MAT')]	(33.90)	-	61.67	30.72	470.49
	Deferred tax expense/(credit)	615.90	(4.50)	(190.02)	582.57	(684.93)
	Adjustments of tax relating to earlier years	-	-	-	-	-
7	Net Profit/(Loss) for the period/year (5-6)	(10,768.89)	(942.66)	313.54	(11,452.38)	2,134.83
8	Other comprehensive income					
	(i) Item that will not to be reclassified to profit or loss Remeasurement of post employment benefit obligations	516.98	-	(110.61)	516.98	(110.61)
	(ii) Income tax relating to these items that will not be reclassified to profit or loss impact	-	-	(34.18)	-	(34.18)
9	Total comprehensive income (6+7)	(10,251.90)	(942.66)	168.75	(10,935.40)	1,990.03
10	Paid-up equity share capital(face value of share Re.1/- each)	2,044.40	2,044.40	2,044.40	2,044.40	2,044.40
11	Earnings/(Loss) per share ( Not annualised)					
	Basic ( Rs.)	(5.01)	(0.46)	0.08	(5.35)	0.97
	Diluted ( Rs.)	(5.01)	(0.46)	0.08	(5.35)	0.97



*Biswajit Dey*



Notes:-

1. Statement of Assets and Liabilities as 31-March-2021

ASSETS

Non-current assets

- a) Property, plant and equipment
- b) Capital work-in-progress
- c) Intangible assets
- d) Financial assets
  - i) Other financial assets
- e) Other non-current assets

Total Non-current assets

Current assets

- a) Inventories
- b) Financial assets
  - i) Trade and other receivables
  - ii) Cash and cash equivalent
  - iii) Bank balances other than (ii) above
- c) Other current assets

Total current assets

TOTAL ASSETS

EQUITY AND LIABILITIES

Equity

- a) Equity share capital
- b) Reserves & surplus

Total equity

Liabilities

Non-current liabilities

- a) Long term provisions
- b) Deferred tax liabilities (net)

Total non-current liabilities

Current liabilities

- a) Financial liabilities
  - i) Borrowings
  - ii) Trade payables
  - iii) Other financial liabilities
- b) Other current liabilities
- c) Short term provisions
- Provisions - current tax liabilities (net)

Total current liabilities

Total liabilities

TOTAL EQUITY AND LIABILITIES

	31-March-21 (Audited)	31-March-20 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, plant and equipment	60,000.55	63,406.03
b) Capital work-in-progress	1,156.33	1,156.33
c) Intangible assets	(0.00)	1.03
d) Financial assets	-	-
i) Other financial assets	265.40	266.08
e) Other non-current assets	35,243.42	35,244.58
<b>Total Non-current assets</b>	<b>96,665.69</b>	<b>100,074.05</b>
<b>Current assets</b>		
a) Inventories	3,603.20	7,303.17
b) Financial assets	-	-
i) Trade and other receivables	57,520.69	60,560.79
ii) Cash and cash equivalent	86.67	106.18
iii) Bank balances other than (ii) above	37.48	77.92
c) Other current assets	539.51	774.38
<b>Total current assets</b>	<b>61,787.55</b>	<b>68,822.44</b>
<b>TOTAL ASSETS</b>	<b>158,453.25</b>	<b>168,896.51</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	2,044.40	2,044.40
b) Reserves & surplus	101,527.25	112,462.63
<b>Total equity</b>	<b>103,571.64</b>	<b>114,507.03</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a) Long term provisions	367.74	788.31
b) Deferred tax liabilities (net)	(21.62)	(604.19)
<b>Total non-current liabilities</b>	<b>346.11</b>	<b>184.11</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	10,637.89	13,064.91
ii) Trade payables	4,949.08	7,727.98
iii) Other financial liabilities	15,871.26	10,440.68
b) Other current liabilities	20,266.05	20,178.88
c) Short term provisions	10.33	22.75
Provisions - current tax liabilities (net)	2,800.88	2,770.16
<b>Total current liabilities</b>	<b>54,535.49</b>	<b>54,205.35</b>
<b>Total liabilities</b>	<b>54,881.61</b>	<b>54,389.48</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>158,453.25</b>	<b>168,896.51</b>



*Biswanath Dey*





2. The audited interim financial statements for the quarter and year ended March 31, 2021 have been taken on record by the Board of Directors at its meeting held on August 12th, 2021. The statutory auditors, AK Chadda & Co. have expressed an unmodified audit opinion. The information presented above is extracted from the audited interim financial statements. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under Companies ("Indian Accounting Standard") Amendment Rules, 2015 as amended by Companies (Indian Accounting Standards, Amendment Rules, 2016. These financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Directors of the company.
3. The company has assessed the impact of COVID-19 on its financial statements based on the internal and external information upto the date of the approval of these financial statements and expects to recover the carrying amount of property, plant and equipment, inventories, trade receivables and other financial assets. While the COVID-19 situation has adversely affected the business till now & will continue to adversely impact the business in short term, the management does not anticipate any material medium to long term risks to the business prospects. The company will continue to monitor future economic conditions and update the assessment given the uncertainties associated with the nature and duration of the pandemic.
4. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
5. As per Ind AS 108 "Operating Segments", are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Accordingly, segmental reporting is performed on the basis of geographical location of customer which is also used by the chief financial decision maker of the company for allocation of available resources and future prospects.

Geographical segments at the Company primarily comprise customers located in US, Europe, India (Domestic) and others. Income in relation to segments is categorized based on items that are individually identified to those segments. It is not practical to identify the expenses, fixed assets used in the Company's business or liabilities contracted, to any of the reportable segments, as the expenses, assets and liabilities are used interchangeably between segments. Accordingly, no disclosure relating to total segment results, total segment assets and liabilities have been made.

Particulars	Quarter ended			Year ended	
	31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
Segment Revenue					
United States of America (USA)	-	-	207.28	514.97	217.39
Europe	-	-	131.97	401.84	131.968
Domestic	999.88	26.52	14,858.65	21,193.24	75,387.09
Unallocated	-	1.64	-	51.29	26.36
Total	999.88	28.16	15,197.90	22,161.33	75,762.81
Add :	-	-	-	-	-
Unallocable revenue	-	-	-	-	0.08
Less :					
Finance cost	3,093.46	7.66	164.53	3,101.22	416.27
Depreciation and amortization expense	879.57	851.03	860.14	3,437.28	3,435.45
Unallocable expenditure	7,213.75	116.63	13,988.05	26,461.93	69,990.79
Profit/(Loss) before tax and exceptional item	(10,186.90)	(947.16)	185.19	(10,839.11)	1,920.39



*Branka Devi*



Exceptional item	-	-	-	-	-
Profit/(Loss) before tax and after exceptional item	(10,186.90)	(947.16)	185.19	(10,839.11)	1,920.39
	-	-	-	-	-
Tax (credit)/expenses (includes impact of deferred tax)	582.00	(4.50)	(128.35)	613.29	(214.44)
Profit/(loss) after tax	(10,768.90)	(942.66)	313.54	(11,452.38)	2,134.82
Other Comprehensive Income	-	-	-	-	-
Remeasurement of post employment benefit obligations	516.98	-	(110.61)	516.98	(110.61)
Income tax relating to these items	-	-	(34.18)	-	(34.18)
Total Comprehensive Income for the period/Year	(10,251.90)	(942.66)	168.75	(10,935.40)	1,990.02

- 6 The previous period's/year's figures have been re-grouped/re-arranged wherever considered necessary to facilitate comparison and better presentation as per the financial reporting framework.  
The figures of the last quarter in each of the years is the balancing figure between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- 7 The format of the quarterly financial results are available on the websites of Bombay Stock Exchange and the website of the Company ("www.vikaswsp Ltd.in").

Place: Sriganganagar  
Date: 12/08/2021

UDIN-21087312AAAABN7250



For Vikas WSP Limited



Bimla Devi Jindal  
Director

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**VIKAS WSP LIMITED**

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B-86/87, Udyog Vihar, RIICO, Industrial Area

Sriganganagar - 335 002 / INDIA

CIN : L24139HR1988PLC030300

E-mail : vikasvegan@yahoo.com , website : www.vikaswsp Ltd.in

Telephone : 91(154)2494512/2494552 Fax : 91(154)2494361/2475376

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**Date:-12.08.2021**

**To**  
**The General Manager,**  
**BSE Limited**  
**Corporate Relation Department,**  
**Phiroze Jeejeebhoy Tower**  
**Dalal Street,**  
**Mumbai-400001**

**Subject:** Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015.

**Scrip Code-519307**

**DECLARATION**

I, **Priyanka Bindra**, Chief Financial Officer of **M/s Vikas WSP Limited** having its registered office at **Railway Road, Siwani, Haryana -127046** hereby declare that **M/s AK Chadda & Co.**, Chartered Accountant, Firm Registration No. **008683N**, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Annual Audited standalone Financial Results for the year ended March 31, 2021 as per Ind-AS.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended by the SEBI(Listing Obligation and Disclosure Requirements)(Amendment) Regulations, 2016, vide notification No.-SEBI/LAD-NRO/GN/2016-2017/001 dated May 25, 2016 and SEBI circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

You are requested to please take on record the above information for your reference and record.

Thanking You,

Yours Faithfully,

For **VIKAS WSP LIMITED**

**Priyanka Bindra**  
**Chief Financial Officer**