

VIKAS WSP LIMITED

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

Sriganganagar - 335 002 / INDIA

CIN : L24139HR1988PLC030300

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To
General Manager
Corporate Services
BSE Ltd, Mumbai.

September 30, 2019

SECURITY CODE: 519307

Subject: Corporate Announcement for the Chairman's speech on the occasion of AGM held on 28th September, 2019.

Dear Sir,

This refers to the captioned subject and we want to inform the exchange as under:-

1. That the officials of your company have presented the audited annual accounts that includes the Balance Sheet and P&L for the period ended 31st March, 2019 for your kind perusal and approval. Thank you very much for your kind approval unanimously.
2. That your company has planned a preferential issue for the issuance of equity shares at an aggregate price of Rs.24/share to promoters and non-promoters which in the past could not go through in time due to some price reasons which came down sharply and now the issues have been well addressed on the strength of future planned growth and diversification plans. So once again thank you very much for your kind approval unanimously along with other items for reappointments etc.
3. That it is my great pleasure to be with you on this occasion and I express my regrets that during the year 2012-13 an American company Economy Polymers & Chemicals, Houston have committed a default and your company was forced to file a civil suite in the District Court Texas for a sum of US\$ 227.73 million (approx. Rs.1600 crore). This caused a big financial problem to your company which still persists. Ultimately we agreed to settle at US\$ 80 million to be paid in several tranches. But the US Company paid only US\$ 40 million during 2014 and 2015 and for the rest US\$ 40 million dragged in dispute and the same is under litigation in the USA court.

We are trying hard to bring the money back in business and also we have planned to come out from the financial crunch via preferential issue.

4. That your company would be making use of the funds partly for payment of bank dues to the extent of Rs.120 crore approx. and the rest for implementation of Guar Proteins - a vegetal protein containing all the 20 Amino Acids (a complete protein) which currently India imports a lot approx. 27000 tons mainly from the US. Your company has planned to establish a protein project with an installed capacity of 5000 TPA capable to accrue an annual turnover over Rs. 500 crore. Apart from emulate guar gum polymers the newer guar gum is expected to accrue a turnover of over Rs. 1500 crore in the current financial year. In addition to this, your company have invented newer guar gum products viz. Guarlax, Methicuss, GuarPurhi and GwarPatha - a few to quote. All these products contains over 95% guar gum and the rest other Indian spices and herbs. All these products have been approved as 'Organic' and would be made available in due time for the home consumption. Guarlax to mitigate constipation, Methicuss to control diabetes, GuarPurhi - for relieving the joints pain and bodyache and GwarPatha - to control obesity naturally. Your company foresee to fetch 9 crore Indian people thereby expects to develop a domestic market over Rs. 10,000 crore in next 5 years. Similarly, your company

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has invested and developed newer Ozonised wheat flour free from pests and pesticides - a little more than organic, sugar free- omega three flour to control diabetes, Gluten free- omega three for gluten sensitive individuals and also multigrain wheat and lentil flour organically grown. These products are expected to accrue an annual turnover over Rs. 5000 crore. By introducing all these products, the idea of the management to list your company in fortune 500 in next 4-5 years. I assure, I will leave no stone unturned to mount at the target.

5. That it is pertinent to mention here that your company came out with an IPO for Rs. 4.46 crore offering the equity share at par in December, 1993 and the trading was commenced in February, 1994. Since then, your company has distributed over Rs. 45 crore as dividend. During the last 25 years, being a first generation listed company, a lot of rumours were spread in the market cupelled with a lot of business problems, but all these problems were tackled efficiently with patience. Once the financial problems are mitigated, your company would be able to deliver good returns and would be back in the current financial year FY 2019-20 as a dividend paying. Needless to mention here that the day is not too far and you will certainly find the name of your company in fortune 500 list with an annual aggregated turnover over Rs. 20,000 crore in next 5 years.

With all these presents, I once again wish you very good returns and good times ahead. I extend my heartiest good wishes to all you reached here from distant places from Delhi, Ahmedabad, Kolkata, Mumbai, Hyderabad, Jaipur, Jodhpur, Sirsa, Hisar and some from close proximities.

Thanking you,

Yours faithfully,
For Vikas WSP Ltd


B.D. Agarwal
Managing Director

