

**VIKAS WSP LIMITED**

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

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Vikas WSP Limited  
Financial results for the quarter ended 30 June 2010

(Rs. in Lacs)

S.No.	Particulars	Quarter ended 30 June 2010	Quarter ended 30 June 2009	Year ended 31 March 2010
		Unaudited	Unaudited	Audited
1	Net sales	12,810.47	9,895.85	45,897.74
2	Other income	327.37	17.40	61.58
3	<b>Total income (1+2)</b>	<b>13,137.84</b>	<b>9,913.25</b>	<b>45,959.32</b>
4	Expenditure			
4.1	(Increase)/decrease in stock	(268.60)	2,901.65	1,938.77
4.2	Consumption of raw materials	7,305.72	3,003.86	23,440.43
4.3	Employees cost	97.84	136.88	458.76
4.4	Depreciation	908.00	663.39	3,036.39
4.5	Other expenditure	832.27	721.22	3,317.03
4.6	<b>Total expenditure (4.1 to 4.5)</b>	<b>8,875.23</b>	<b>7,427.00</b>	<b>32,191.38</b>
5	Interest	338.05	133.64	502.00
6	<b>Profit from ordinary activities before tax [(3) - (4.6 + 5)]</b>	<b>3,924.56</b>	<b>2,352.61</b>	<b>13,265.94</b>
7	Tax expense	235.06	290.02	1,270.68
8	<b>Net profit from ordinary activities after tax (6 - 7)</b>	<b>3,689.50</b>	<b>2,062.59</b>	<b>11,995.26</b>
9	<b>Net profit for the period</b>	<b>3,689.50</b>	<b>2,062.59</b>	<b>11,995.26</b>
10	<b>Paid-up equity share capital (face value - Re.1 each)</b>	<b>1,360.00</b>	<b>1,360.00</b>	<b>1,374.40</b>
11	Reserves excluding revaluation reserves			79,810.49
12	<b>Earnings per share</b>			
	Basic earnings per share (Rs.)	2.71	1.52	8.76
	Diluted earnings per share (Rs.)	2.71	1.51	8.76
13	<b>Public shareholding</b>			
	Number of shares	117,093,083	115,653,083	117,093,083
	Percentage of shareholding	85.20%	85.04%	85.20%
14	<b>Promoters and promoter group shareholding</b>			
	a) Pledged/Encumbered			
	'- Number of shares	20,346,517	Nil	20,346,517
	'- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	NA	100.00%
	'- Percentage of shares (as a % of the total share capital of the company)	14.80%	NA	14.80%
	b) Non-encumbered			
	'- Number of shares	Nil	20,346,517	Nil
	'- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	Nil	100.00%	Nil
	'- Percentage of shares (as a % of the total share capital of the company)	Nil	14.96%	Nil

**Note**

- The above results were taken on record by the Audit Committee and the Board of Directors in its meeting held on 14 August 2010.
- The statement of unaudited financial results for the quarter ended 30 June 2010 have been prepared following the same accounting policies as those followed in the annual financial statements for the year ended 31 March 2010.
- Segment reporting disclosure per Accounting Standard 17 "Segment Reporting" as specified in rule 3 of Companies (Accounting Standard) Rules, 2006, is not applicable since the Company primarily operates within single primary segment of manufacture of guar gum powder and a single geographical segment.
- The status of complaints received during the year is as below:

Complaint at the beginning of the quarter	3
New Complaints received during the quarter	12
Complaints disposed off during the Quarter	12
Lying unresolved at the end of the quarter	3
- The Company's shareholders had approved a dividend @ 50% in their meeting dated 30 September 2009. Meanwhile, one of the Company's bankers (SBBJ) raised a claim on the Company in respect of certain Letter of Credit charges along with penal interest. The said LC's were issued by a foreign bank (customer's bank) in favour of SBBJ for the year ended 2007-08. As explained to us, there were certain delays in receiving payments against the LC by SBBJ. The bank filed an application with the Debt Recovery Tribunal claiming the amount in question along with cost and future interest against the Company. Based on the bank's application, the DRT Jaipur passed an interlocutory order on 6 October 2009 restricting the payment of dividend declared by the Company on 30 September 2009. Consequently, the Corporate Dividend Tax on the said dividend could not be deposited. The Company filed an application against the interlocutory order of the DRT claiming relief under the provisions of Uniform Customs and Practices for Documentary Credits 500. DRT Jaipur disposed of the original application no. 26/2009 and gave its final order in favour of the Company vide order dated 22 July 2010. Further, the Company has been directed to pay the declared dividend to its shareholders within a period of two months. Meanwhile, SBBJ received the entire payment and has issued a 'No Objection Certificate' on 8 May 2010. Management is in the process of initiating steps for payment of declared dividend and deposit the corporate dividend tax thereon.
- The figures of the previous period have been regrouped/ reclassified, wherever necessary, to confirm to the current period's classification.

For and on behalf of Board of Directors

B.D. Agarwal  
Chairman and Managing Director

Place: New Delhi  
Date: 14 August 2010