

VIKAS WSP LIMITED
Statement of Quarterly Financial Results ended June 30, 2016
 (All amounts are in Indian Rupees Lakhs, except if otherwise stated)

(Rs. In Lakhs)

	Particulars	Quarter ended	
		June 30, 2016 (Unaudited)	June 30, 2015 (Unaudited)
1	Income from operations		
(a)	Revenue from operations	1,557.77	16,002.59
	Total income from operations	1,557.77	16,002.59
2	Expenses		
(i)	Cost of materials consumed	1,258.58	13,719.86
(ii)	(Increase)/ decrease in stock of finished goods, stock-in-trade and Work-in-progress	2.43	(590.50)
(iii)	Purchase of stock-in-trade	-	-
(iv)	Employee benefits expense	388.95	444.22
(v)	Depreciation and amortization expenses	865.98	875.35
(vi)	Other expenses	370.25	1,007.90
	Total expenses	2,886.19	15,456.83
3	(Loss)/Profit from operations before other income, finance costs and exceptional items (1-2)	(1,328.42)	545.76
4	Other income	214.40	250.72
5	(Loss)/Profit from operations before finance costs and exceptional items (3+4)	(1,114.02)	796.48
6	Finance cost	899.06	672.69
7	(Loss)/Profit from operations before exceptional items (5-6)	(2,013.08)	123.79
8	Exceptional item	-	-
9	(Loss)/Profit from ordinary activities before tax (7-8)	(2,013.08)	123.79
10	Tax expense	(21.78)	39.28
11	Net (Loss)/Profit for the period (9-10)	(1,991.30)	84.51
12	Other comprehensive income	513.48	-
13	Total comprehensive income (11+12)	(1,477.82)	84.51
14	Paid-up equity share capital(face value of share Rs.1/- each)	137,439,600	137,439,600
15	Earnings per share (Not annualised)		
	Basic (Rs.)	(1.08)	0.06
	Diluted (Rs.)	(1.08)	0.06

Notes:-

- The above Statement of Quarterly Financial Results for the quarter ended June 30, 2016 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on September 14, 2016. The Statutory Auditors of the Company have carried out the limited review of the financial results for the quarter ended June 30, 2016.
- The Company has adopted the Indian Accounting Standards (Ind-AS) from April 1, 2016 and accordingly, the Statement for the quarter ended June 30, 2016 have been prepared in accordance with the recognition and measurement principles laid down in Indian Account Standards 34 – Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other accounting principles generally accepted in India. The date of transition to Ind-AS is April 1, 2015. The impact of transition has been accounted for in the opening reserves and the comparative results for the corresponding period have been restated accordingly. The opening balance sheet as at April 1, 2015 and the results for the subsequent periods will be finalised and subject to audit at the time of annual financial statements for the year ended March 31, 2017. The Ind-AS compliant financial results pertaining to the corresponding quarter ended June 30, 2015, have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its operations.

B. Srinivasulu Reddy

- 3 As per Ind AS 108 "Operating Segments", the primary segment reporting i.e. business segments is not applicable since the Company primarily operates within single primary segment of manufacture and export of guar gum powder. Accordingly, primary segmental reporting is performed by the Company on the basis of geographical location of its customer.

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	
	June 30, 2016 (Rs. In Lakhs)	June 30, 2015 (Rs. In Lakhs)
Segment Revenue		
United States of America (USA)	702.69	2,046.94
Europe	711.03	1,121.17
Domestic	124.70	12,755.86
Unallocated	19.35	78.62
Total	1,557.77	16,002.59
Add :		
Unallocable revenue	214.40	250.72
Less :		
Finance cost	899.06	672.69
Depreciation and amortization expense	865.98	875.35
Unallocable expenditure	2,020.21	14,581.48
(Loss)/Profit before exceptional item and tax	(2,013.08)	123.79
Exceptional item	-	-
(Loss)/Profit before tax	(2,013.08)	123.79
Tax expenses	(21.78)	39.28
(loss)/Profit after tax	(1,991.30)	84.51
Other Comprehensive Income	513.48	-
Total Comprehensive Income for the period	(1,477.82)	84.51

- 4 The previous period's figures have been re-grouped/re-arranged wherever considered necessary.
- 5 The format of the quarterly financial results are available on the websites of Bombay Stock Exchange and the website of the Company ("www.vikaswsppltd.in").

For and on behalf of the Board of Directors

Place: Sriganaganagar
Date: September 14, 2016

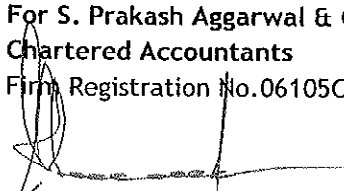
Bimla Devi Jindal
Bimla Devi Jindal

Review Report on Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Vikas WSP Limited

1. We have reviewed the accompanying Statement of unaudited financial results ("the Statement") of Vikas WSP Limited ("the Company") for the quarter ended June 30, 2016 being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no.CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily 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 accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 ("the Act"), read with related SEBI Circulars, other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with related SEBI circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not audited or reviewed the figures as included in the Statement pertaining to the corresponding quarter ended June 30, 2015, which have been prepared solely based on the information compiled by the management.
5. The Company has not complied with the provisions of Section 203 (1) (iii) of the Act, regarding appointment of Chief Financial Officer (CFO). Our opinion is not qualified in respect of this matter.

For S. Prakash Aggarwal & Co
Chartered Accountants
Firm Registration No.06105C


S.P. Aggarwal
Partner
Membership No.74813



Place : Sriganaganagar
Date : September 14, 2016