

VIKAS WSP LIMITED

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

**August 14, 2017****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 14, 2017 and Submission of unaudited standalone Financial Results for quarter ended as on June 30, 2017.

Dear Sir,

We wish to inform that the Board of Directors at its Meeting held on August 14, 2017 at B-86/87, RIICO, Udyog Vihar, Industrial Area, Sriganganagar-335002 has inter-alia, considered and approved the unaudited standalone Financial results for the Quarter ended on June 30, 2017.

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 unaudited standalone Financial Results for the quarter ended as on June 30, 2017

The aforesaid Board Meeting Commenced at 11.00 A.M. and Concluded at 01.45 P.M. This is for your information and records.

Thanking You
Your Faithfully

For VIKAS WSP LIMITED


BAJRANG DASS JINDAL
Managing Director
DIN:-00036553
123, Vinoba Basti ,
Sriganganagar 335001



**S. PRAKASH AGGARWAL & Co.
CHARTERED ACCOUNTANTS**

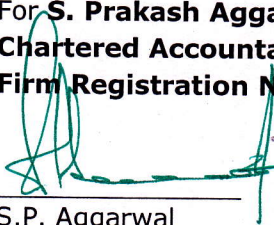
**4-A-6, Jawahar Nagar
Sriganganagar (Raj.)
PH.0154-2460180
Mobile-9414431977**

**Independent Auditors' Review Report on Standalone 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 standalone financial results ("the Statement") of Vikas WSP Limited ("the Company") for the quarter ended June 30, 2017 being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Indian Accounting Standards, 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.

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


S.P. Aggarwal
Partner
Membership No.74813



Place : Sriganganagar
Date : August 14, 2017

VIKAS WSP LIMITED

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

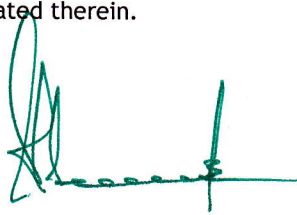
STATEMENT OF UNAUDITED "STANDALONE" FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

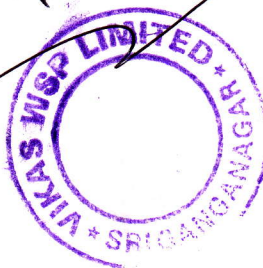
	Particulars	Quarter ended			Year ended
		June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
		Unaudited	(Audited) Refer note 1	Unaudited	(Audited)
1	Income from operations				
(a)	Revenue from operations	13,871.59	11,678.78	1,557.77	19,363.86
(b)	Other income	-	19.97	727.88	484.74
	Total income from operations	13,871.59	11,698.75	2,285.65	19,848.60
2	Expenses				
(i)	Cost of materials consumed	10,801.46	7,860.27	1,258.58	17,098.28
(ii)	Excise duty on sale of goods	1.79	2.04	-	4.81
(iii)	(Increase)/ decrease in stock of finished goods, stock-in-trade and Work-in-progress	(116.31)	101.39	2.43	275.08
(iv)	Employee benefits expense	431.30	715.80	388.95	1,690.48
(v)	Finance cost	1,035.37	1,374.92	899.06	4,477.85
(vi)	Depreciation and amortization expenses	865.05	855.38	865.98	3,470.31
(vii)	Other expenses	441.93	1,529.63	370.25	2,322.21
	Total expenses	13,460.59	12,439.43	3,785.25	29,339.02
3	Profit/(Loss) from operations before tax and exceptional items (1-2)	411.00	(740.68)	(1,499.60)	(9,490.42)
4	Exceptional item	-	-	-	-
5	Profit/(Loss) from operations before tax and after exceptional items (3-4)	411.00	(740.68)	(1,499.60)	(9,490.42)
6	Tax (credit)/expense				
	Current tax	182.05	-	-	-
	MAT credit entitlement	(182.05)	-	-	-
	Tax for earlier years	-	-	(21.78)	1.91
	Deferred tax expense/(credit)	(122.02)	(1,005.60)	-	(1,092.59)
7	Net Profit/(Loss) for the period/year (5-6)	533.02	264.92	(1,477.82)	(8,399.74)
8	Other comprehensive income				
	Remeasurement of post employment benefit obligations	-	(31.75)	-	(31.75)
9	Total comprehensive income (6+7)	533.02	233.17	(1,477.82)	(8,431.49)
10	Paid-up equity share capital(face value of share Rs.1/- each)	1,944.40	1,374.40	1,374.40	1,374.40
11	Other equity	-	-	-	96,538.20
12	Earnings/(Loss) per share (Not annualised)				
	Basic (Rs.)	0.35	0.17	(1.08)	(6.13)
	Diluted (Rs.)	0.35	0.17	(1.08)	(6.13)

Notes:-

- The above Statement of Unaudited "Standalone" Financial Results for the quarter ended June 30, 2017 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on August 14, 2017 and has been reviewed by the Statutory Auditors of the Company. Figures for the quarter ended March 31, 2017 represent balancing figures between the audited figures for the full financial year and the reviewed & published year to date results up to the third quarter of respective financial year.
- The Company has adopted the Indian Accounting Standards (Ind-AS) from April 1, 2016 as prescribed under section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other accounting principles generally accepted in India. Accordingly, the financial results for all the financial periods have been prepared in accordance with recognition and measurement principles as stated therein.




CA S.P. Aggarwal



- 3 During the Current Quarter ended June 30, 2017, pursuant to the approval of shareholders' at the Extra Ordinary General Meeting held on April 21, 2017 and in terms of Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Company, on June 8, 2017, has issued and allotted 4,85,00,000 equity shares of Re.1/- each at a premium of Rs.9/- per equity share (i.e. Rs.10 including premium) fully paid up, for a total sum of Rs.48,50,00,000 (Rupees Forty Eight Crores Fifty Lakhs Only) on Preferential basis to Qualified Investor (Other than Promoter) and 85,00,000 equity shares of Re.1/- each at premium of Rs. 9/- per equity share (i.e. Rs.10 including premium) fully paid up, for a total sum of Rs.8,50,00,000 (Rupees Eight Crores Fifty Lakhs Only) on a "Preferential basis" to Promoter.

Consequent to the said allotment, the paid up capital of the Company has increased from 137,439,600 equity shares of Re.1 each fully paid up to 194,439,600 equity shares of Re.1 each fully paid up.

The Company had applied for in-principle approval of allotment of these equity shares to the Bombay Stock Exchange ("the stock exchange"). The Company has received in-principle approval from the stock exchange on May 25, 2017 to allot 5,10,00,000 equity shares to qualified investors (other than promoters) and 85,00,000 equity shares to promoters, on a preferential basis, with certain ratification to be made in next general meeting.

- 4 The members of the Company in their extra ordinary general meeting held on April 21, 2017 have approved the issue of 1,00,00,000 equity shares of Re.1/- each (face value) to its permanent employees (excluding employees of its subsidiary) under Vikas Employee Stock Option Plan 2017 (ESOP 2017). The Company had applied for in-principle approval of allotment of these equity shares to the Bombay Stock Exchange ("the stock exchange"). The Company has received in-principle approval from the stock exchange on May 18, 2017 to issue and allot a maximum of 100,00,000 equity shares which are likely to arise out of exercise of options as and when exercised under the scheme.
- 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
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
	Unaudited	(Audited) Refer note 1	Unaudited	(Audited)
Segment Revenue				
United States of America (USA)	392.45	508.52	702.69	2,267.41
Europe	677.90	662.36	711.03	2,675.74
Domestic	12,696.55	10,480.34	124.70	14,239.44
Unallocated	104.70	27.56	19.35	181.27
Total	13,871.59	11,678.78	1,557.77	19,363.86
Add :				
Unallocable revenue	-	19.97	727.88	484.74
Less :				
Finance cost	1,035.37	1,374.92	899.06	4,477.85
Depreciation and amortization expense	865.05	855.38	865.98	3,470.31
Unallocable expenditure	11,560.17	10,209.13	2,020.21	21,390.86
Profit/(Loss) before tax and exceptional item	411.00	(740.68)	(1,499.60)	(9,490.42)
Exceptional item	-	-	-	-
Profit/(Loss) before tax and after exceptional item	411.00	(740.68)	(1,499.60)	(9,490.42)
Tax (credit)/expenses (includes impact of deferred tax)	(122.02)	(1,005.60)	(21.78)	(1,090.68)
Profit/(loss) after tax	533.02	264.92	(1,477.82)	(8,399.74)
Other Comprehensive Income		(31.75)	-	(31.75)
Total Comprehensive Income for the period/Year	533.02	233.17	(1,477.82)	(8,431.49)

CA S.P. Aggarwal

- 6 The Company has purchase orders of Rs.24,966 lakhs in hand as on date.
- 7 The pervious period's/year's figures have been re-grouped/re-arranged wherever considered necessary.
- 8 The format of the quarterly financial results are available on the websites of Bombay Stock Exchange and the website of the Company ("www.vikaswspltd.in").

Place: Sriganaganagar
Date: August 14, 2017

For Vikas WSP Limited

B.D. Aggarwal
Chairman & Managing Director



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CA S.P. Aggarwal

