**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

**December 14, 2016****To**

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

**Subject:** Outcome of the Board Meeting held on December 14, 2016 and Submission of Un-audited Financial Results for quarter ended on September 30, 2016.

**Dear Sir,**

We wish to inform that the Board of Directors at its Meeting held on December 14, 2016 has inter-alia, considered and approved the Un-audited Financial results for the Quarter ended on September 30, 2016.

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 Un-audited Financial Results for the quarter ended on September 30, 2016

The aforesaid Board Meeting Commenced at 04.00 P.M. and Concluded at 06.30 P.M.

This is for your information and records.

Please acknowledgment the receipt.

Thanking You

Your Faithfully

For Vikas WSP Limited

Mr. Bajrang Dass Jindal

Managing Director

## VIKAS WSP LIMITED

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

(Ks. in Lakhs)

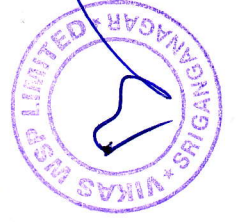
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ AND HALF YEAR ENDED SEPTEMBER 30, 2016		Quarter Ended				Half Year Ended	
Particulars		September 30, 2016 (Unaudited)	June 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2016 (Unaudited)
1	Income from operations						
(a)	Revenue from operations	4,205.23	1,557.77	24,793.73	5,762.99		40,796.32
(b)	Other operating income	-	-	-	-	-	7.79
	<b>Total income from operations</b>	<b>4,205.23</b>	<b>1,557.77</b>	<b>24,793.73</b>	<b>5,762.99</b>		<b>40,804.11</b>
2	Expenses						
(i)	Cost of materials consumed	6,045.80	1,258.58	21,075.14	7,304.39		34,795.00
(ii)	(Increase)/ decrease in stock of finished goods, stock-in-trade and Work-in-progress	171.19	2.43	1,136.21	173.62		545.71
(iii)	Purchase of stock-in-trade	-	-	-	-		-
(iv)	Employee benefits expense	299.46	388.95	390.23	688.41		834.45
(v)	Depreciation and amortization expenses	874.61	865.98	879.56	1,740.59		1,754.91
(vi)	Other expenses	423.46	370.25	530.85	793.71		1,538.75
	<b>Total expenses</b>	<b>7,814.53</b>	<b>2,886.19</b>	<b>24,011.99</b>	<b>10,700.72</b>		<b>39,468.82</b>
3	(Loss)/Profit from operations before other income, finance costs and exceptional items (1-2)	(3,609.30)	(1,328.42)	781.74	(4,937.73)		1,335.29
4	Other income	489.13	214.40	2.35	703.53		245.28
5	(Loss)/Profit from operations before finance costs and exceptional items (3+4)	(3,120.17)	(1,114.02)	784.09	(4,234.19)		1,580.57
6	Finance cost	1,107.74	899.06	701.97	2,006.79		1,374.66
7	(Loss)/Profit from operations before exceptional items (5-6)	(4,227.90)	(2,013.08)	82.12	(6,240.99)		205.91
8	Exceptional item	-	-	-	-		-
9	(Loss)/Profit from ordinary activities before tax (7-8)	(4,227.90)	(2,013.08)	82.12	(6,240.99)		205.91
10	Tax expense (includes deferred tax impact)	(37.00)	(21.78)	56.90	(58.78)		96.18
11	<b>Net (Loss)/Profit for the period (9-10)</b>	<b>(4,190.91)</b>	<b>(1,991.30)</b>	<b>25.22</b>	<b>(6,182.21)</b>		<b>109.73</b>
12	Other comprehensive income	(380.61)	513.48	-	132.87		-
13	<b>Total comprehensive income (11+12)</b>	<b>(4,571.51)</b>	<b>(1,477.82)</b>	<b>25.22</b>	<b>(6,049.34)</b>		<b>109.73</b>
14	Paid-up equity share capital (face value of share Rs. 1/- each)	1,374.40	1,374.40	1,374.40	1,374.40		1,374.40
15	(Loss)/Earnings per share (Not annualised)						
	Basic (Rs.)	(3.05)	(1.08)	0.02	(4.50)		0.08
	Diluted (Rs.)	(3.33)	(1.08)	0.02	(4.40)		0.08

## Notes:-

1 The above Statement of Quarterly Financial Results for the quarter and half year ended September 30, 2016 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on December 14, 2016. The Statutory Auditors of the Company have carried out the limited review of the Statement.



*(Signature)*  
C.S.P. Aggarwal





2 The Company has adopted the Indian Accounting Standards (Ind-AS) from April 1, 2016 and accordingly, the Statements for the quarter ended September 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 September 30, 2015, have not been subject

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		Half Year Ended	
	September 30, 2016 (Unaudited)	June 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2015 (Unaudited)
<b>Segment Revenue</b>				
United States of America (USA)	453.21	702.69	599.68	2,646.62
Europe	450.09	711.03	915.73	2,036.90
Domestic	3,257.49	124.70	23,220.23	35,976.09
Unallocated	44.42	19.35	58.09	136.71
<b>Total</b>	<b>4,205.22</b>	<b>1,557.78</b>	<b>24,793.73</b>	<b>40,796.32</b>
<b>Add :</b>				
Unallocable revenue	489.13	214.40	2.35	253.07
<b>Less :</b>				
Finance cost	1,107.74	899.06	701.97	1,374.66
Depreciation and amortization expense	874.61	865.98	879.56	1,754.91
Unallocable expenditure	6,939.92	2,020.21	23,132.43	37,713.91
<b>(Loss)/Profit before exceptional item and tax</b>	<b>(4,227.92)</b>	<b>(2,013.06)</b>	<b>82.12</b>	<b>205.92</b>
Exceptional item				
<b>(Loss)/Profit before tax</b>	<b>(4,227.92)</b>	<b>(2,013.06)</b>	<b>82.12</b>	<b>205.92</b>
Tax expenses	(37.00)	(21.78)	56.90	96.18
<b>(loss)/Profit after tax</b>	<b>(4,190.92)</b>	<b>(1,991.28)</b>	<b>25.22</b>	<b>109.73</b>
Other Comprehensive Income	(380.61)	513.48	-	-
<b>Total Comprehensive Income for the period</b>	<b>(4,571.52)</b>	<b>(1,477.80)</b>	<b>25.22</b>	<b>109.73</b>

4 The previous period's figures have been re-grouped/re-arranged wherever considered necessary



(S.P. Aggarwal)  
Partner

## 5 Statement of Assets and Liabilities as at September 30, 2016

Particulars	(Rs in Lakhs) September 30, 2016 (Unaudited)
<b>Assets</b>	
<b>Non-current assets</b>	
a) Property, plant and equipment	76,574.69
b) Capital work in progress	1,053.53
c) Other Intangible assets	3.40
d) Financial assets	
i) Loans	304.39
f) Other non current assets	26,663.84
<b>Current assets</b>	
a) Inventories	6,827.22
b) Financial assets	
i) Trade receivables	29,855.72
ii) Cash & cash equivalent	49.80
iii) Other bank balances	124.16
iv) Loans and receivables	-
<b>Short term loans and advances</b>	8,612.52
<b>Total Assets</b>	<b>150,069.27</b>
<b>Equity and liabilities</b>	
<b>Equity</b>	
a) Equity share capital	1,374.40
b) Other equity	98,920.33
<b>Liabilities</b>	
<b>Non-current liabilities</b>	
a) Provisions	205.87
b) Deferred tax liabilities (net)	3,830.33
<b>Current liabilities</b>	
a) Financial liabilities	
i) Borrowings	16,607.71
ii) Trade payables	12,196.64
iii) Other financial liabilities	5.68
b) Other current liabilities	16,923.69
c) Short-term provisions	4.62
<b>Total Equity and Liabilities</b>	<b>150,069.27</b>

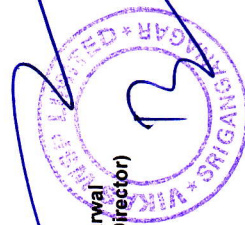
6 The format of the quarterly financial results are available on the websites of Bombay Stock Exchange and the website of the Company ("www.vikaswsp Ltd.in").

For and on behalf of the Board of Directors



Place: Sriganaganagar  
Date: December 14, 2016

Mr. B.D. Agarwal  
(Managing Director)





**S. Prakash Aggarwal & Co.**  
Chartered Accountants

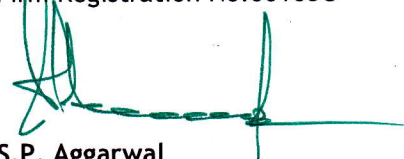
4-A-6, Jawahar Nagar  
Sriganganagar (Raj.)

**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 30 September 2016 and the year to date results for the period 1 April 2016 to 30 September 2016 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 modified by circular no. CIR/CFD/FAC/62/2016 dated 5 July 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 and other recognized 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 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The figures for the corresponding quarter ended 30 September 2015 and the corresponding year to date results for the period 1 April 2015 to 30 September 2015, which have been included in the statement have been prepared solely based on the information compiled by the management. These figures have been approved by the Company's Board of Directors but have not been subject to limited review or audit.
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 : Sriganganagar  
Date : 14 December 2016