

VIKAS WSP LIMITED

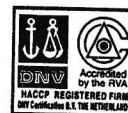
B-86/87, Udyog Vihar, RIICO, Industrial Area

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

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

Scrip Code-519307**Dear Sir,**

We wish to inform that the Board of Directors at its Meeting held on November 14, 2017 at B-86/87, RIICO, Udyog Vihar, Industrial Area, Sriganganagar-335002 has approved the followings resolution

1. Considered and approved the unaudited Financial Results of the Company for the quarter ended September 30, 2017 and year to date financial results for the period ended September 30, 2017.
2. Approved the options to grant the Employees of the Company, which will be convertible into equity shares of the Company under **Employees Stock Option Plan 2017**. The General terms and conditions of the said options are as follows:

S. No.	Particulars	Details
1.	Brief Details of option granted	Grant of 1,00,00,000 stock option to the 923 Employees of the Company. (Subject to satisfaction of the Performance criteria).
2.	Whether the scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations, 2014") (if applicable)	Yes
3.	Total number of shares covered by these options	1,00,00,000 equity shares (each stock option is convertible into 1 equity shares of face value of Rs. 1/-each)
4.	Pricing formula/Exercise Price	Re. 1/- per option

5.	Options vested/Vesting Schedule	To commence after a period of one year of option grant and shall vest over a period of 1 years.
6.	Time within which option may be Exercised	The Exercise period would commence from the date of vesting and will expire on completion of 1 year from the respective dates of vesting of options.

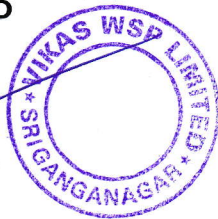
Pursuant to the Provision of Regulations 30, 33 and other applicable provisions of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith unaudited standalone Financial Results for the quarter ended as on September 30, 2017

The aforesaid Board Meeting Commenced at 02.00 P.M. and Concluded at 07.00 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 and Year to date 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 September 30, 2017 and the year to date results for the Period April 1, 2017 to September 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 & Co
Chartered Accountants

Firm Registration No.06105C

S.P. Aggarwal

Proprietor

Membership No.74813

Place : Sriganganagar

Date : November 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 AND SIX MONTHS ENDED SEPTEMBER 30, 2017

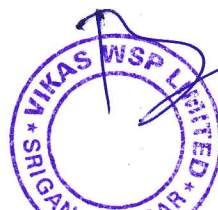
	Particulars	Quarter ended			Six months ended			Year ended	
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)	31-Mar-17 (Audited)		
1	Income from operations								
(a)	Revenue from operations	16,439.76	13,871.59	4,205.23	30,311.35	5,762.99	19,363.86		
(b)	Other income	164.25	-	489.13	164.25	703.53	484.74		
	Total income from operations	16,604.01	13,871.59	4,694.36	30,475.60	6,466.52	19,848.60		
2	Expenses								
(i)	Cost of materials consumed	13,617.22	10,801.46	6,045.80	24,418.68	7,304.39	17,098.28		
(ii)	Excise duty on sale of goods	-	1.79	-	1.79	-	4.81		
(iii)	Change in inventories of finished goods and Work-in-progress	(95.45)	(116.31)	171.19	(211.76)	173.62	275.08		
(iv)	Employee benefits expense	424.14	431.30	299.46	855.44	688.41	1,690.48		
(v)	Finance cost	1,113.02	1,035.37	1,107.74	2,148.39	2,006.79	4,477.85		
(vi)	Depreciation and amortization expenses	874.23	865.05	874.61	1,739.28	1,740.59	3,470.31		
(vii)	Other expenses	136.83	441.93	804.07	578.76	793.71	2,322.21		
	Total expenses	16,070.00	13,460.59	9,302.88	29,530.59	12,707.51	29,339.02		
3	Profit/(Loss) from operations before tax and exceptional items (1-2)	534.01	411.00	(4,608.51)	945.01	(6,240.99)	(9,490.42)		
4	Exceptional item	-	-	-	-	-	-		
5	Profit/(Loss) from operations before tax and after exceptional items (3-4)	534.01	411.00	(4,608.51)	945.01	(6,240.99)	(9,490.42)		
6	Tax (credit)/expense								
	Current tax	205.71	182.05	-	387.76	-	-		
	MAT credit entitlement	(205.71)	(182.05)	-	(387.76)	-	-		
	Tax for earlier years	-	-	-	-	-	1.91		
	Deferred tax expense/(credit)	(173.15)	(122.02)	(37.00)	(295.17)	(58.78)	(1,092.59)		
7	Net Profit/(Loss) for the period/year (5-6)	707.16	533.02	(4,571.51)	1,240.18	(6,182.21)	(8,399.74)		
8	Other comprehensive income								
	Remeasurement of post employment benefit obligations	-	-	-	-	132.87	(31.75)		
9	Total comprehensive income (6+7)	707.16	533.02	(4,571.51)	1,240.18	(6,049.34)	(8,431.49)		
10	Paid-up equity share capital (face value of share Rs.1/- each)	1,944.40	1,944.40	1,374.40	1,944.40	1,374.40	1,374.40		
11	Earnings/(Loss) per share (Not annualised)								
	Basic (Rs.)	0.37	0.35	(3.33)	0.72	(4.40)	(6.13)		
	Diluted (Rs.)	0.37	0.35	(3.33)	0.72	(4.40)	(6.13)		



Notes:-

1. Statement of Assets and Liabilities as 30-Sep-17

	30-Sep-17 (Un-audited)	31-March-17 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	73,187.20	74,863.67
b) Capital work-in-progress	1,053.03	1,053.03
c) Intangible assets	5.23	6.07
d) Financial assets		
i) Other financial assets	252.09	252.09
e) Other non-current tax (assets)	489.31	2.00
f) Other non-current assets	26,035.15	26,003.48
Total Non-current assets	101,022.01	102,180.34
Current assets		
a) Inventories	8,901.96	8,463.60
b) Financial assets		
i) Trade and other receivables	37,727.12	30,961.32
ii) Cash and cash equivalent	121.59	38.01
iii) Bank balances other than (ii) above	-	77.86
c) Other current assets	18,672.00	7,617.08
Total current assets	65,422.67	47,157.87
TOTAL ASSETS	166,444.68	149,338.21
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	1,944.40	1,374.40
b) Other equity	102,908.36	96,538.16
c) Share application money (pending) allotment	1,100.00	-
Total equity	105,952.76	97,912.56
Liabilities		
Non-current liabilities		
a) Long term provisions	283.36	283.36
b) Deferred tax liabilities (net)	2,501.35	2,796.52
Total non-current liabilities	2,784.71	3,079.88
Current liabilities		
a) Financial liabilities		
i) Borrowings	15,329.79	15,919.39
ii) Trade payables	17,472.46	11,703.63
iii) Other financial liabilities	7,896.88	5,214.64
b) Other current liabilities	16,613.78	15,501.57
c) Short term provisions		
Provisions - others	6.54	6.54
Provisions - current tax liabilities (net)	387.76	-
Total current liabilities	57,707.20	48,345.77
Total liabilities	60,491.92	51,425.65
TOTAL EQUITY AND LIABILITIES	166,444.68	149,338.21



- 2 The above Statement of Unaudited "Standalone" Financial Results for the quarter and six months period ended 30-Sep-17 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on November 14, 2017 and has been reviewed by the Statutory Auditors of the Company.
- 3 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.
- 4 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			Six months ended		Year ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
United States of America (USA)	621.98	392.45	453.21	1,014.43	1,155.90	2,267.41
Europe	362.53	677.90	450.09	1,040.43	1,161.12	2,675.74
Domestic	15,424.28	12,696.55	3,257.49	28,120.83	3,382.20	14,239.44
Unallocated	30.96	104.70	44.42	135.66	63.77	181.27
Total	16,439.75	13,871.60	4,205.21	30,311.35	5,762.99	19,363.86
Add :						
Unallocable revenue	164.25	-	489.13	164.25	703.53	484.74
Less :						
Finance cost	1,113.02	1,035.37	1,107.74	2,148.39	2,006.79	4,477.85
Depreciation and amortization expense	874.23	865.05	874.61	1,739.28	1,740.59	3,470.31
Unallocable expenditure	14,082.75	11,560.17	7,320.53	25,642.92	8,960.13	21,390.86
Profit/(Loss) before tax and exceptional item	534.00	411.01	(4,608.54)	945.01	(6,240.99)	(9,490.42)
Exceptional item	-	-	-	-	-	-
Profit/(Loss) before tax and after exceptional item	534.00	411.01	(4,608.54)	945.01	(6,240.99)	(9,490.42)
Tax (credit)/expenses (includes impact of deferred tax)	(173.15)	(122.02)	(37.00)	(295.17)	(58.78)	(1,090.68)
Profit/(loss) after tax	707.15	533.03	(4,571.54)	1,240.18	(6,182.21)	(8,399.74)
Other Comprehensive Income	-	-	-	-	132.87	(31.75)
Total Comprehensive Income for the period/Year	707.15	533.03	(4,571.54)	1,240.18	(6,049.34)	(8,431.49)



- 5 The pervious period's/year's figures have been re-grouped/re-arranged wherever considered necessary.
- 6 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: Sriganganagar
Date: November 14, 2017



For Vikas WSP Limited

B.D. Aggarwal
Managing Director