

AS WSP LIMITED

B/87, Udyog Vihar, RIICO, Industrial Area

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Vikas WSP Limited
Unaudited financial results for the Quarter ended December 31, 2008

(Rs. in Lacs)

S.No.	Particulars	Quarter ended December 31, 2008	Quarter ended December 31, 2007	Year to date ended December 31, 2008	Year to date ended December 31, 2007	Previous year ended March 31, 2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net sales	8,616.53	7,970.10	27,159.21	21,700.93	30,529.45
2	Other income	1.68	375.70	311.30	874.77	1,311.14
3	Total income (1+2)	8,618.21	8,345.80	27,500.51	22,575.70	31,840.59
4	Expenditure					
4.1	(Increase)/decrease in stock	43.72	(80.92)	(21.00)	527.47	41.27
4.2	Raw material consumed	4,539.30	5,331.20	14,127.03	12,468.35	18,284.00
4.3	Employees cost	135.17	34.53	460.26	129.26	271.38
4.4	Depreciation	589.63	365.31	1,787.18	1,066.73	1,917.95
4.5	Other expenditure	908.93	604.33	2,294.96	2,818.83	3,382.85
4.6	Total expenditure (4.1 to 4.5)	6,216.75	6,254.45	18,648.43	17,080.64	23,897.45
5	Profit before interest and tax (3 - 4.6)	2,421.46	2,091.35	8,852.08	5,495.06	7,943.14
6	Interest	167.64	256.95	637.43	631.23	999.42
7	Profit before tax (5 - 6)	2,253.82	1,834.40	8,214.65	4,863.83	6,943.72
8	Tax expense	120.05	102.04	431.50	400.54	1,911.81
9	Profit after tax (7 - 8)	2,133.77	1,732.36	7,783.15	4,463.29	5,031.91
10	Prior period items	-	-	-	-	506.64
11	Net profit after tax and prior period items (9 - 10)	2,133.77	1,732.36	7,783.15	4,463.29	4,525.27
12	Paid-up equity share capital (face value - Re.1)	1,360.00	1,097.00	1,360.00	1,097.00	1,360.00
13	Reserves excluding revaluation reserves	-	-	-	-	56,856.46
14	Earnings per share (before and after extraordinary item)					
	Basic earnings per share (Rs.)	1.57	1.58	5.72	4.05	4.03
	Diluted earnings per share (Rs.)	1.56	-	5.68	-	-
15	Public shareholding					
	Number of shares	115,653,083	93,353,083	115,653,083	93,353,083	115,653,083
	Percentage of shareholding	85.04%	86.92%	85.04%	86.92%	85.04%

Note

- The above results have been taken on record by the Board at its meeting held on January 31, 2009.
- The Company is engaged in the business of manufacturing of guar gum (pulverized) and its derivatives which the management considers to be the only reportable business segment, as per Accounting Standard 17 on "Segment Reporting". The Company is a 100% Export oriented Unit and there is no other significant geographical segment.
- During the year 2007-08, the Company changed (with retrospective effect) its method of providing depreciation on fixed assets from the Written Down Value (WDV) to the Straight Line (SLM) method at the rates based on estimates of useful life. Had the Company continued to use the earlier basis of providing depreciation, the charge to the Profit and Loss Account for the Quarter ended December 31, 2008 would have been higher by Rs. 406.24 lacs.
- The company has established a new 100% Export Oriented Unit (the unit) effective from April 1, 2008. Management believes the unit will be eligible for exemption under section 10B of the Income Tax Act, accordingly the Company has provided for Minimum Alternate Tax (after claiming allowable credit) for the Quarter ended December 31, 2008.
- The status of complaints received during the year is as below

Complaint at the beginning of the quarter	-
Received new complaints during the quarter	55
Disposed off during the Quarter	55
Lying unresolved at the end of the quarter	-

For and on behalf of Board of Directors

B.D. Agarwal
 Chairman and Managing Director