



VIKAS WSP LIMITED

Registered Office: Siwani - 127 046. (India)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2011
(Rupees in lacs, except for share data, and if otherwise stated)

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year to date Period ended	Year to date Period ended	Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited (Amended)
1	Net sales	23020.57	13879.76	13807.00	51500.99	39654.25	54601.39
2	Expenditure						
2.1	(Increase)/decrease in stock	(993.36)	1352.13	202.47	126.33	(275.97)	(764.94)
2.2	Raw material consumed	14697.03	5329.76	7263.94	27654.12	22112.04	31456.80
2.3	Purchase for resale	2205.45	732.95	136.11	3496.78	267.28	326.03
2.4	Employees cost	212.48	186.08	129.21	558.08	354.14	527.83
2.5	Depreciation	1243.34	1238.64	1126.18	3703.63	2952.33	4074.59
2.6	Other expenditure	1723.55	1251.79	1296.21	4115.10	3111.72	4422.88
2.7	Total expenditure (2.1 to 2.5)	19088.49	10091.35	10154.12	39654.04	28521.54	40043.19
3	Profit before interest and tax (1 - 2.6)	3932.08	3788.41	3652.88	11846.95	11132.71	14558.20
4	Other income	740.16	535.11	47.68	2040.40	275.45	238.33
5	Interest expense	442.13	603.28	473.43	1524.90	1177.96	1684.82
6	Profit before tax	4230.11	3720.24	3227.13	12362.45	10230.20	13111.71
7	Tax expense	1372.46	1207.03	239.47	4010.99	683.80	888.87
8	Profit after tax (6 - 7)	2857.65	2513.21	2987.66	8351.46	9546.40	12222.84
9	Paid-up equity share capital (face value - ₹ 1)	1374.40	1374.40	1374.40	1374.40	1374.40	1374.40
10	Reserves excluding revaluation reserves	-	-	-	-	-	91632.65
11	Earnings per share (before and after extraordinary item)						
	- Basic earnings per share (₹)	2.08	1.83	2.17	6.08	6.95	8.89
	- Diluted earnings per share (₹)	2.08	1.83	2.17	6.08	6.95	8.89
12	Public shareholding						
	- Number of shares	119580582	119580582	117093083	119580582	117093083	117108083
	- Percentage of shareholding	87.01%	87.01%	85.20%	87.01%	85.20%	85.21%
13	Promoters and promoter group shareholding						
a)	Pledged/Encumbered						
	- Number of shares - refer to note 5 below	17859018	17859018	20346517	17859018	20346517	20331517
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company) - refer to note 5 below	12.99%	12.99%	14.80%	12.99%	14.80%	14.79%
b)	Non-encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA

NOTES:

- The statement of unaudited financial results for the nine months and quarter ended 31 December 2011 has been prepared following the same accounting policies as those followed in the annual financial statements for the year ended 31 March 2011.
- Segment reporting disclosure per Accounting Standard 17 "Segment Reporting" as specified in rule 3 of Companies (Accounting Standard) Rules, 2006, is not applicable since the Company primarily operates within single primary segment of manufacture of guar gum powder and a single geographical segment.
- The Company filed an appeal in the previous year ended 31 March 2011 with Debt Recovery Tribunal, Delhi ("Appellate Court") against one of the Company's bank claiming damages from the bank for restraining the Company against payment of dividends. The Appellate Court, in view of the mutual settlement between the Company and the bank, ordered the Company to pay dividend for 2009-10. Management has accordingly paid out the dividend for 2009-10 by 30 May 2011.
- The above results were reviewed by the Audit Committee on 12 February 2012, and approved by the Board of Directors at their meeting held on 12 February 2012, and have undergone a "Limited Review" by the Statutory Auditors of the Company. The review report of the Statutory Auditors containing the modification (refer to note 6 below) is being filed with the Bombay Stock Exchange and is also available on the Company's website www.vikaswsp Ltd.in
- 5 The status of term loan facility availed by the Company from IFCI Limited ("the lender"), the Company was irregular in repayment of term loan's installments starting from 15 August 2010. The lender initiated legal action against the Company. In response to the action of the lender, the Company filed an application against the lender in the DRT-II, Delhi. The H'ble DRT-II, Delhi vide its order dated 8 August 2011 set aside the proceedings initiated by the lender and directed the management to clear the overdues along with interest, as per the original repayment schedule by 30 September 2011. Management has repaid all overdue installments along with interest by 30 September 2011 in accordance with the directives of the DRT and accordingly, the lender has reclassified the Company's account as a 'standard account'. Further, in view of the above, the lender had sold 15,000 equity shares of the promoter which were pledged out of the total pledged shares against the term loan during the quarter ended 30 September 2010. Therefore, the number of promoters shares pledged and the corresponding percentage should be 20,331,517 and 14.79% respectively as at 31 December 2010.
- 6 During the previous year ended 31 March 2011, the Company had given a corporate guarantee in respect of a loan amounting to ₹ 100,000 thousand taken from a bank by a public company, in which directors of the Company were interested as directors without obtaining a prior approval from the Central Government as required under section 295 of the Companies Act, 1956. This has resulted in modification of the review report. However, the Company has subsequently applied for condonation of delay and is in the process of taking necessary corrective action in this regard.
- 7 The status of complaints received during the year is as below

Complaint at the beginning of the quarter	-
Received new complaints during the quarter	38
Disposed off during the quarter	38
Lying unresolved at the end of the quarter	-
- 8 Previous period figures have been regrouped/reclassified wherever necessary.

For and on behalf of Board of Directors
sd/-
B.D. Agarwal
Chairman and Managing Director

Place : New Delhi
Date : 12 February 2012