VIKAS WSP LIMITED
B-86/87, Udyog Vihar, RIICO, Industrial Area
Sriganganagar - 335 002 / INDIA
CIN : L24139HR1988PLC030300
E-mail : vikasvegan@yahoo.com , website : www.vikaswspltd.in
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May 30, 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 May 30, 2017 and Submission of audited Financial Results for quarter and year ended on March 31, 2017.

Dear Sir,

We wish to inform that the Board of Directors at its Meeting held on May 30, 2017 at B-86/87, RIICO, Udyog Vihar, Industrial Area, Sriganganagar-335002 has inter-alia, considered and approved the audited Financial results for the Quarter and year ended on March 31, 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 audited Financial Results for the quarter and year ended on March 31, 2017

Pursuant to Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulation, 2015, it is hereby declare that and confirmed that the Auditors Report dated 30th May, 2017 obtained from **S. Prakash Aggarwal & Co.**, Chartered Accountant, Firm Registration No. 06105C on Audited Financial Results of the Company for the quarter as well as Financial year ended on March 31,2017 has an unmodified opinion.

The aforesaid Board Meeting Commenced at 11.00 A.M. and Concluded at 05.45 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

Independent Auditor's Report on 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 audited the financial results of **Vikas WSP Limited** ('the Company') for the year ended 31 March 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 1 to the financial results regarding the figures for the quarter ended 31 March 2017 as reported in these financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the reviewed & published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These financial results are based on the financial statements for the year ended 31 March 2017 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the year ended 31 March 2017 and our review of financial results for the nine months period ended 31 December 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

S. PRAKASH AGGARWAL & CO. CA SGNR (M)9414431977 CHARTERED ACCOUNTANTS

3. In our opinion and to the best of our information and according to the explanations given to us, the financial results:

   (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and

   (ii) give a true and fair view of the net loss (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2017.

4. The Company had prepared separate financial results for the year ended 31 March 2016, based on the financial statements for the year ended 31 March 2016 prepared in accordance with {Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended)} and financial results for the nine months period ended 31 December 2015 prepared in accordance with the recognition and measurement principles laid down in {AS 25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015}, and other accounting principles generally accepted in India, on which we issued auditor's report dated 12 July 2016. These financial results for the year ended 31 March 2016 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

For S. Prakash Aggarwal & Co
Chartered Accountants
ICAI Firm Registration No.06105C

Som Prakash Aggarwal
Partner
Membership No. 74813

Sri Ganganagar
May 30, 2017

S. PRAKASH AGGARWAL & CO. CHARTERED ACCOUNTANTS SGNR (M)9414431977

VIKAS WSP LIMITED

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

		Quarter ended			Year ended	
	Particulars	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	**Income from operations**					
(a)	Revenue from operations	11,678.78	1,919.89	6,019.74	19,363.86	57,293.34
(b)	Other operating income	-	-	-	-	7.79
	Total income from operations	**11,678.78**	**1,919.89**	**6,019.74**	**19,363.86**	**57,301.13**
2	**Expenses**					
(i)	Cost of materials consumed	7,860.27	1,933.62	16,574.85	17,098.28	68,291.58
(ii)	Purchase of stock-in-trade	-	-	-	-	-
(iii)	Excise duty on sale of goods	2.04	0.57	-	4.81	7.04
(iv)	(Increase)/ decrease in stock of finished goods, stock-in-trade and Work-in-progress	101.39	0.06	418.56	275.08	1,747.47
(v)	Employee benefits expense	715.80	286.27	310.40	1,690.48	1,513.86
(vi)	Depreciation and amortization expenses	855.38	874.35	869.18	3,470.31	3,501.55
(vii)	Other expenses	1,529.63	612.32	2,422.03	2,322.21	4,411.88
	Total expenses	**11,064.51**	**3,707.19**	**20,595.02**	**24,861.17**	**79,473.38**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	**614.27**	**(1,787.30)**	**(14,575.28)**	**(5,497.31)**	**(22,172.25)**
4	Other income	19.97	241.83	1,821.51	484.74	2,048.01
5	**Profit/(Loss) from operations before finance costs and exceptional items (3+4)**	**634.24**	**(1,545.47)**	**(12,753.77)**	**(5,012.57)**	**(20,124.24)**
6	Finance cost	1,374.92	1,096.13	410.10	4,477.85	2,490.72
7	**Loss from operations before exceptional items (5-6)**	**(740.68)**	**(2,641.60)**	**(13,163.87)**	**(9,490.42)**	**(22,614.96)**
8	Exceptional item	-	-	-	-	-
9	**Loss from ordinary activities before tax (7-8)**	**(740.68)**	**(2,641.60)**	**(13,163.87)**	**(9,490.42)**	**(22,614.96)**
10	Tax (credit)/expense (includes deferred tax impact)	(1,005.60)	(26.30)	13,296.37	(1,090.68)	13,341.90
11	**Net Profit/(Loss) for the period/year (9-10)**	**264.92**	**(2,615.30)**	**(26,460.24)**	**(8,399.74)**	**(35,956.86)**
7	Other comprehensive income	(31.75)	-	**21.48**	(31.75)	21.48
9	**Total comprehensive income (11+12)**	**233.17**	**(2,615.30)**	**(26,438.76)**	**(8,431.49)**	**(35,935.38)**
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	**Earnings/(Loss) per share (Not annualised)**					
	Basic (Rs.)	**0.17**	**(1.90)**	**(19.24)**	**(6.13)**	**(26.15)**
	Diluted (Rs.)	**0.17**	**(1.90)**	**(19.24)**	**(6.13)**	**(26.15)**

S.PRAKASH AGGARWAL & CO. CHARTERED ACCOUNTANTS SGNR (M)9414431977

VIKAS WSP LIMITED SRIGANGANAGAR

Notes:-

1 The above Statement of Audited Financial Results for the quarter and year ended March 31, 2017 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on May 30, 2017 and has been audited by the Statutory Auditors of the Company. Figures for the quarter ended March 31, 2017 and March 31, 2016 represent balancing figures between the audited figures for the full financial year and the reviewed & published year to date results upto the third quarter of respective financial year.

2 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 financiall periods have been prepared in accordance with recognition and measurement principles as stated therein.

3 **Statement of Assets and Liabilities as at March 31, 2017**

(Rs in Lakhs)

Particulars	March 31, 2017	March 31, 2016
	Audited	Audited
Assets		
Non-current assets		
a) Property, plant and equipment	74,863.67	78,422.81
b) Capital work in progress	1,053.03	1,278.54
c) Other Intangible assets	6.07	3.65
d) Financial assets	252.09	252.09
e) Other non current assets	26,003.48	26,583.71
Current assets		
a) Inventories	8,463.62	10,875.99
b) Financial assets		
i) Trade receivables	28,812.57	28,191.67
ii) Cash & cash equivalent	115.87	129.03
iii) Other bank balances	-	-
iv) Other financial assets	8,696.50	7,465.91
c) Other current assets	1,071.32	914.11
Total Assets	**1,49,338.21**	**1,54,117.51**
Equity and liabilities		
Equity		
a) Equity share capital	1,374.40	1,374.40
b) Other equity	96,538.20	1,04,969.66
Liabilities		
Non-current liabilities		
a) Provisions	283.36	205.87
b) Deferred tax liabilities (net)	2,796.52	3,889.11
Current liabilities		
a) Financial liabilities		
i) Borrowings	15,919.39	16,873.60
ii) Trade payables	11,703.63	11,432.92
iii) Other financial liabilities	5,214.66	1,803.16
b) Other current liabilities	15,501.52	13,371.13
c) Short-term provisions	6.54	197.66
Total Equity and Liabilities	**1,49,338.21**	**1,54,117.51**

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			Year ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Segment Revenue					
United States of America (USA)	508.52	602.99	637.80	2,267.41	3,839.45
Europe	662.36	852.06	1,057.02	2,675.74	3,923.57
Domestic	10,480.34	377.48	4,293.91	14,239.44	49,362.60
Unallocated	27.56	87.36	31.01	181.27	167.72
Total	**11,678.78**	**1,919.89**	**6,019.74**	**19,363.86**	**57,293.34**
Add :					
Unallocable revenue	19.97	241.83	1,821.51	484.74	2,055.81
Less :					
Finance cost	1,374.92	1,096.13	410.10	4,477.85	2,490.72
Depreciation and amortization expense	855.38	874.35	869.18	3,470.31	3,501.55
Unallocable expenditure	10,209.13	2,832.84	19,725.84	21,390.86	75,971.84
(Loss)/Profit before exceptional item and tax	**(740.68)**	**(2,641.60)**	**(13,163.87)**	**(9,490.42)**	**(22,614.96)**
Exceptional item	-	-	-	-	-
(Loss)/Profit before tax	**(740.68)**	**(2,641.60)**	**(13,163.87)**	**(9,490.42)**	**(22,614.96)**
Tax credit/expenses (includes impact of deferred tax)	(1,005.60)	(26.30)	13,296.37	(1,090.68)	13,341.90
Profit/(loss) after tax	**264.92**	**(2,615.30)**	**(26,460.24)**	**(8,399.74)**	**(35,956.86)**
Other Comprehensive Income	(31.75)	-	21.48	(31.75)	21.48
Total Comprehensive Income for the period/Year	**233.17**	**(2,615.30)**	**(26,438.76)**	**(8,431.49)**	**(35,935.38)**

5 Details of Investor Complaints

Particulars	Quarter ended March 31, 2017
Pending at the beginning of the quarter	3
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	3

6 Reconciliation of equity as per generally accepted accounting principles (Previous GAAP) and as per Ind AS is given below:

Particulars	Year ended	
	March 31, 2016	March 31, 2015
Equity as per IGAAP	1,06,344.06	1,42,279.45
Changes in equity shares	-	-
Others	-	-
Equity as per Ind AS	1,06,344.06	1,42,279.45

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VIKAS WSP LIMITED SRIGANGANAGAR

7 Reconcialiation of net profit as per generally accepted accounting principles (Previous GAAP) and as per Ind AS is given below-

Particulars	Year ended	
	March 31, 2016	March 31, 2015
Net (loss)/profit after tax as reported under IGAAP	**(35,935.38)**	**654.58**
Ind AS adjustment -		
Remeasurement of post employment benefit obligation	(21.48)	5.72
Others	-	-
Net (loss)/ profit after tax as per Ind AS	**(35,956.86)**	**660.30**
Other comprehensive income, net of tax	21.48	(5.72)
Total comprehensive income	**(35,935.38)**	**654.58**

8 The pervious period's/year's figures have been re-grouped/re-arranged wherever considered necessary.

9 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").

For Vikas WSP Limited

B.D.Aggarwal
Chairman & Managing Director

Place: Sriganganagar
Date: May 30, 2017

S.PRAKASH AGGARWAL & CO. CHARTERED ACCOUNTANTS SGNR (M)9414431977

VIKAS WSP LIMITED SRIGANGANAGAR