
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



May 28, 2018

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 28, 2018 and Submission of audited Financial Results for the Fourth quarter and year ended on March 31, 2018.

Dear Sir,

We wish to inform that the Board of Directors at its Meeting held on May 28, 2017 at **B-86/87, RIICO, Udyog Vihar, Industrial Area, Sriganganagar-335002** has inter-alia, considered and approved the audited Financial results for the Fourth Quarter and year ended on March 31, 2018.

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 Fourth Quarter and year ended on March 31, 2018.

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 28th May, 2018 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, 2018 has an unmodified opinion.

The aforesaid Board Meeting Commenced at 11.00 A.M. and Concluded at 11.30 A.M. This is for your information and records.

Thanking You
Your Faithfully

For **VIKAS WSP LIMITED**

BAJRANG DASS AGGARWAL
Managing Director
DIN:-00036553
123, Vinoba Basti ,
Sriganganagar 335001



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Date:-28.05.2018

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

Subject: Deceleration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015.

Scrip Code-519307

DECLARATION

I, **Bajrang Dass Aggarwal**, Managing Director of **M/s Vikas WSP Limited** having its registered office at **Railway Road, Siwani, Haryana -127046** hereby declare that **M/s S. Prakash Aggarwal & Co.**, Chartered Accountant, Firm Registration No. 06105C, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Annual Audited standalone Financial Results for the year ended March 31, 2018 as per Ind-AS.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended by the SEBI(Listing Obligation and Disclosure Requirements)(Amendment) Regulations, 2016, vide notification No.-SEBI/LAD-NRO/GN/2016-2017/001 dated May 25, 2016 and SEBI circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

You are requested to please take on record the above information for your reference and record.

Thanking You,

Yours Faithfully,
For **VIKAS WSP LIMITED**


BAJRANG DASS AGGARWAL
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' Report on Quarterly Standalone Financial Results and standalone Year to date Results of Vikas WSP Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Vikas WSP Limited

1. We have audited the accompanying standalone financial results ('the Statement') of **M/s Vikas WSP Limited** for the quarter and year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with rules issued there under, other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. We constricted 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 Statement is free of material misstatement. An audit includes examining on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, there quarterly standalone financial results as well as the year to date results:



**S. PRAKASH AGGARWAL & Co.
CHARTERED ACCOUNTANTS**

**4-A-6, Jawahar Nagar
Sriganganagar (Raj.)
PH.0154-2460180
Mobile-9414431977**

- (a) are presented in accordance with requirement of Regulation 33 of the SEBI Regulations 2015 and SEBI circular dated 5th July 2016 in this regard: and
- (b) give true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March 2018 as well as the year to date results for the period from 1st April 2017 to 31st March 2018.

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

Firm Registration No.06105C

S.P. Aggarwal
Proprietor
Membership No.74813

Place : Sriganganagar

Date : May 28, 2018

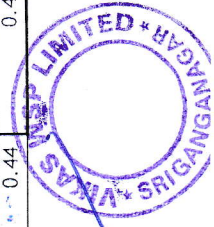


VIKAS WSP LIMITED

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

STATEMENT OF UNAUDITED "STANDALONE" FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

	Particulars	Quarter ended			Year ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
(a)	Revenue from operations	21,493.16	17,825.27	11,678.78	69,629.78	19,363.86
(b)	Other income	487.55	-	19.97	487.55	484.74
	Total income from operations	21,980.71	17,825.27	11,698.75	70,117.33	19,848.60
2	Expenses					
(i)	Cost of materials consumed	17,891.07	13,793.20	7,860.27	56,102.95	17,098.28
(ii)	Excise duty on sale of goods	-	-	2.04	1.79	4.81
(iii)	Change in inventories of finished goods and Work-in-progress	(13.57)	141.28	101.39	(84.05)	275.08
(iv)	Employee benefits expense	599.05	428.67	715.80	1,883.17	1,690.48
(v)	Finance cost	1,488.74	1,008.01	1,374.92	4,645.14	4,477.85
(vi)	Depreciation and amortization expenses	857.47	874.02	855.38	3,470.77	3,470.31
(vii)	Other expenses	144.13	965.40	1,529.63	1,524.04	2,322.21
	Total expenses	20,966.89	17,210.58	12,439.43	67,543.81	29,339.02
3	Profit/(Loss) from operations before tax and exceptional items (1-2)	1,013.82	614.69	(740.68)	2,573.52	(9,490.42)
4	Exceptional item	-	-	-	-	-
5	Profit/(Loss) from operations before tax and after exceptional items (3-4)	1,013.82	614.69	(740.68)	2,573.52	(9,490.42)
6	Tax (credit)/expense					
	Current tax	325.19	260.91	-	973.86	-
	MAT credit entitlement	(325.19)	(260.91)	-	(973.86)	-
	Tax for earlier years	-	-	-	-	1.91
	Deferred tax expense/(credit)	155.09	(182.10)	(1,005.60)	(322.18)	(1,092.59)
7	Net Profit/(Loss) for the period/year (5-6)	858.73	796.79	264.92	2,895.70	(8,399.74)
8	Other comprehensive income					
	Remeasurement of post employment benefit obligations	-	-	(31.75)	-	(31.75)
9	Total comprehensive income (6+7)	858.73	796.79	233.17	2,895.70	(8,431.49)
10	Paid-up equity share capital (face value of share Re.1/- each)	1,944.40	1,944.40	1,374.40	1,944.40	1,374.40
11	Earnings/(Loss) per share (Not annualised)					
	Basic (Rs.)	0.44	0.41	0.17	1.49	(6.13)
	Diluted (Rs.)	0.44	0.41	0.17	1.49	(6.13)



Notes:-

1. Statement of Assets and Liabilities as 31-March-18

	31-March-18 (Audited)	31-March-17 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	71,453.60	74,863.67
b) Capital work-in-progress	1,053.03	1,053.03
c) Intangible assets	4.40	6.07
d) Financial assets		
i) Other financial assets	262.29	252.09
e) Other non-current tax (assets)	-	2.00
f) Other non-current assets	26,048.70	26,003.48
Total Non-current assets	98,822.02	102,180.34
Current assets		
a) Inventories	9,910.67	8,463.60
b) Financial assets		
i) Trade and other receivables	45,052.70	30,961.32
ii) Cash and cash equivalent	113.53	38.01
iii) Bank balances other than (ii) above	-	77.86
c) Other current assets	11,514.13	7,617.08
Total current assets	66,591.03	47,157.87
TOTAL ASSETS	165,413.05	149,338.21
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	1,944.40	1,374.40
b) Other equity	104,563.91	96,538.16
c) Share application money (money refundable)	1,100.00	-
Total equity	107,608.31	97,912.56
Liabilities		
Non-current liabilities		
a) Long term provisions	372.96	283.36
b) Deferred tax liabilities (net)	2,474.34	2,796.52
Total non-current liabilities	2,847.30	3,079.88
Current liabilities		
a) Financial liabilities		
i) Borrowings	18,163.87	15,919.39
ii) Trade payables	12,846.40	11,703.63
iii) Other financial liabilities	6,378.06	5,214.64
b) Other current liabilities	17,569.11	15,501.57
c) Short term provisions		
Provisions - others	-	6.54
Provisions - current tax liabilities (net)	-	-
Total current liabilities	54,957.44	48,345.77
Total liabilities	57,804.74	51,425.65
TOTAL EQUITY AND LIABILITIES	165,413.05	149,338.21



- 2 The above Statement of Audited Financial Results for the quarter and year ended March 31, 2018 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on May 28, 2018 and has been audited by the Statutory Auditors of the Company. Figures for the quarter ended March 31, 2018 and March 31, 2017 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.
- 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			Year ended	Year ended
	31-March-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-17 (Unaudited)	31-March-18 (Audited)	31-Mar-17 (Audited)
Segment Revenue					
United States of America (USA)	4,443.01	721.74	508.52	6,179.18	2,267.41
Europe	95.65	430.80	662.36	1,566.88	2,675.74
Domestic- MNCs	16,928.57	16,538.64	10,480.34	61,588.04	14,239.44
Unallocated	25.93	134.09	27.56	295.68	181.27
Total	21,493.16	17,825.27	11,678.78	69,629.78	19,363.86
Add :					
Unallocable revenue	487.55	-	19.97	487.55	484.74
Less :					
Finance cost	1,488.74	1,008.01	1,374.92	4,645.14	4,477.85
Depreciation and amortization expense	857.47	874.02	855.38	3,470.77	3,470.31
Unallocable expenditure	18,620.68	15,328.54	10,209.13	59,427.90	21,390.86
Profit/(Loss) before tax and exceptional item	1,013.82	614.70	(740.68)	2,573.52	(9,490.42)
Exceptional item	-	-	-	-	-
Profit/(Loss) before tax and after exceptional item	1,013.82	614.70	(740.68)	2,573.52	(9,490.42)
Tax (credit)/expenses (includes impact of deferred tax)	155.09	(182.10)	(1,005.60)	(322.18)	(1,090.68)
Profit/(loss) after tax	858.73	796.80	264.92	2,895.70	(8,399.74)
Other Comprehensive Income	-	-	(31.75)	-	(31.75)
Total Comprehensive Income for the period/Year	858.73	796.80	233.17	2,895.70	(8,431.49)



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

Particulars	Year Ended	
	March 31, 2017	March 31, 2016
Equity as per IGGAP	97,912.60	106,344.06
Changes in equity shares	-	-
Others	-	-
Equity as per Ind AS	97,912.60	106,344.06

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

Particulars	Year Ended	
	March 31, 2017	March 31, 2016
Net (loss)/profit after tax as reported under IGAAP	(8,431.49)	(35,935.38)
Ind AS adjustment -		
Remeasurement of post employment benefit obligation	31.75	(21.48)
Others		
Net (loss)/profit after tax as per Ind AS	(8,399.74)	(35,956.86)
Other comprehensive income, net of tax	(31.75)	21.48
Total comprehensive income	(8,431.49)	(35,935.38)

- 7 The previous period's/year's figures have been re-grouped/re-arranged wherever considered necessary.
- 8 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").

Place: Sriganaganagar
Date: May 28, 2018



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For Vikas WSP Limited

[Handwritten signature in blue ink]
B.D. Aggarwal
Managing Director

