

**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, 2019**

**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, 2019 and Submission of Unaudited Financial Results of the Company for the quarter (Q2) and half year ended on 30<sup>th</sup> September, 2019.

**Scrip Code-519307**

**Dear Sir,**

We wish to inform that the Board of Directors at its Meeting held on November 14, 2019 at **B-86/87, RIICO, Udyog Vihar, Industrial Area, Sriganganagar-335002** has inter-alia, considered and approved the Unaudited Financial Results of the Company for the quarter (Q2) and half year ended on 30<sup>th</sup> September, 2019.

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 Financial Results of the Company for the quarter (Q2) and half year ended on 30<sup>th</sup> September, 2019.

The aforesaid Board Meeting Commenced at 11.00 A.M. and Concluded at 6.55 P.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



**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, 2019 and six months ended September 30, 2019 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**  
Partner  
Membership No.74813

**Place : Sriganganagar**  
**Date : November 14, 2019**


**UPIN NO: 190T4813 AAAA DG 8323**





## VIKAS WSP LIMITED

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



## Notes:-

## 1. Statement of Assets and Liabilities as 30-September-19

	30-Sep-19 (Unaudited)	31-March-19 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, plant and equipment	65,126.03	65,839.79
b) Capital work-in-progress	1,156.33	1,109.28
c) Intangible assets	1.80	2.73
d) Financial assets		
i) Other financial assets	266.08	266.08
e) Other non-current tax (assets)		
e) Other non-current assets	28,330.38	28,329.38
<b>Total Non-current assets</b>	<b>94,880.70</b>	<b>96,547.25</b>
<b>Current assets</b>		
a) Inventories	9,704.65	10,099.78
b) Financial assets		
i) Trade and other receivables	51,604.48	52,525.12
ii) Cash and cash equivalent	96.80	56.99
iii) Bank balances other than (ii) above	77.52	77.92
c) Other current assets	1,472.96	7,753.74
<b>Total current assets</b>	<b>72,956.82</b>	<b>70,513.55</b>
<b>TOTAL ASSETS</b>	<b>167,837.51</b>	<b>167,060.80</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	2,044.40	2,044.40
b) Reserves & surplus	111,683.82	110,472.61
c) Share application money (money refundable)		
<b>Total equity</b>	<b>113,728.22</b>	<b>112,517.01</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a) Long term provisions	597.23	576.47
b) Deferred tax liabilities (net)	(310.94)	46.55
<b>Total non-current liabilities</b>	<b>286.29</b>	<b>623.04</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	15,533.45	15,529.26
ii) Trade payables	6,969.66	9,022.88
iii) Other financial liabilities	8,728.97	7,097.75
b) Other current liabilities	20,026.96	19,951.27
c) Short term provisions		19.94
Provisions - others		
Provisions - current tax liabilities (net)	2,563.98	2,299.66
<b>Total current liabilities</b>	<b>53,823.00</b>	<b>53,920.75</b>
<b>Total liabilities</b>	<b>54,109.30</b>	<b>54,543.79</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>167,837.52</b>	<b>167,060.80</b>



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- 2 The above Statement of Unaudited Financial Results for the quarter and six months period ended September 30, 2019 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on November 14, 2019 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-19 (Unaudited)	30-June-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
<b>Segment Revenue</b>						
United States of America (USA)	5.05	5.06	327.31	10.11	633.16	1,355.24
Europe	-	-	-	-	95.00	-
Domestic	19,801.59	20,076.68	18,880.34	39,878.27	37,101.43	78,553.80
Unallocated	-	23.62	-	23.62	31.92	78.95
<b>Total</b>	<b>19,806.64</b>	<b>20,105.36</b>	<b>19,207.65</b>	<b>39,912.00</b>	<b>37,865.51</b>	<b>79,997.99</b>
<b>Add :</b>						
Unallocable revenue	(0.00)	0.08	1,618.66	0.08	2,968.67	3,016.50
<b>Less :</b>						
Finance cost	99.97	85.25	641.00	185.22	1,422.58	2,107.51
Depreciation and amortization expense	861.77	852.83	865.65	1,714.60	1,744.50	3,454.48
Unallocable expenditure	18,278.09	18,616.12	18,231.58	36,894.21	35,575.92	72,815.81
<b>Profit/(Loss) before tax and exceptional item</b>	<b>566.81</b>	<b>551.24</b>	<b>1,088.09</b>	<b>1,118.05</b>	<b>2,090.84</b>	<b>4,636.59</b>
Exceptional item	-	-	-	-	-	-
<b>Profit/(Loss) before tax and after exceptional item</b>	<b>566.81</b>	<b>551.24</b>	<b>1,088.09</b>	<b>1,118.05</b>	<b>2,090.84</b>	<b>4,636.59</b>
Tax (credit)/expenses (includes impact of deferred tax)	(25.90)	(67.29)	159.37	(93.19)	138.87	(51.58)
<b>Profit/(loss) after tax</b>	<b>592.71</b>	<b>618.53</b>	<b>928.72</b>	<b>1,211.24</b>	<b>1,951.97</b>	<b>4,592.16</b>
<b>Other Comprehensive Income</b>						
Remeasurement of post employment benefit obligations	-	-	-	-	-	(87.40)
Income tax relating to these items	-	-	-	-	-	(27.01)
<b>Total Comprehensive Income for the period/Year</b>	<b>592.71</b>	<b>618.53</b>	<b>928.72</b>	<b>1,211.24</b>	<b>1,951.97</b>	<b>4,577.75</b>



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5. The previous 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.vikaswsp Ltd.in](http://www.vikaswsp Ltd.in)).

Place: Sriganaganagar  
Date: November 14, 2019



Vikas WSP Limited

B.D. Aggarwal  
Managing Director



## Cash flow statement for the six months period ended September 30, 2019

	INR in Lacs	
	For the year ended Sep 30, 2019	For the year ended March 31, 2019
<b>Cash flow from operating activities</b>		
Loss before income tax	1,118.04	4,636.59
Adjustments for:		
Depreciation and amortisation expense	1,714.60	3,434.48
(Gain)/loss on disposal of Capital work-in-progress/ property, plant and equipment	-	(1,244.23)
Interest income	-	(4.22)
Finance costs	185.22	2,107.61
Unrealised Foreign Exchange (gain)/loss	(0.08)	(1,768.05)
Provision for Gratuity	0.88	723.45
<b>Change in operating assets and liabilities</b>		
other non-current financial assets	-	(3.80)
other non-current assets	(1.00)	(1,770.72)
<b>financial assets (current)</b>		
- trade receivables	(9,079.36)	(7,472.42)
- inventories	395.12	(189.10)
other current assets	6,280.78	3,150.89
<b>financial liabilities (current)</b>		
- trade payables	(2,053.21)	(3,823.52)
- other financial liabilities	1,631.22	719.69
other current liabilities	75.69	1,532.16
employee benefit obligations	-	-
<b>Cash generated from operations</b>	<b>267.89</b>	<b>(451.19)</b>
Direct taxes paid	-	-
<b>Net cash flow (used in) /generated from operating activities</b>	<b>267.89</b>	<b>(451.19)</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment/ Intangible assets/capital work-in-progress	(47.05)	(56.25)
Capital advances given	-	-
Proceeds from sale of capital work-in-progress/property, plant and equipment (net)	-	2,405.95
Interest received	-	4.22
<b>Net cash generated from investing activities</b>	<b>(47.05)</b>	<b>2,353.92</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity shares	-	1,431.00
Share application money (money refundable)	-	(250.00)
Finance cost paid	(185.22)	(427.75)
Proceeds from short-term borrowings	4.19	(2,634.62)
Repayment of short-term borrowings	(181.03)	(1,881.37)
<b>Net cash flow generated from/ (used in) financing activities</b>	<b>(181.03)</b>	<b>(1,881.37)</b>
Cash and cash equivalents at the beginning of the financial year	57.00	35.64
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<b>39.80</b>	<b>21.35</b>
<b>Cash and cash equivalents at end of the year</b>	<b>96.80</b>	<b>57.00</b>
<b>Cash and cash equivalents include</b>		
<b>Balances with banks:</b>		
In current accounts	18.17	18.11
Cash in hand	78.63	38.88
	96.80	56.99

