

# ARUN K. AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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To  
The Board of Directors  
VIKAS WSP LIMITED


## Report on Review of Interim Financial Information

We have reviewed the accompanying statement of 'un-audited financial results' ('The Statement') of Vikas WSP Limited ('The Company') for the quarter ended 30<sup>th</sup> June 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The management of the Company is responsible for the preparation and fair presentation of this accompanied statement & has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with Standard on Review Engagements (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 financial statements are free of material misstatement. A review of this statement consists primarily of applying analytical procedures for financial data and enquiring the persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the listing agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Arun K. Agarwal & Associates  
Chartered Accountants  
FRN: 003917N

  
Vimal Kumar Jain  
Partner  
Membership No. 086657



Date : 14/08/2013  
Place : Sriganganagar

## Vikas WSP Limited

(Rs. in Lakhs)

Unaudited Financial Results for the Quarter Ended 30th June 2013					
	Particulars	Quarter ended 30th June 2013	Preceding quarter ended 31st March 2013	Quarter ended 30th June 2012	Year ended 31st March 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>				
	(a) Net sales/ income from operations (Net of excise duty)	42,313.92	34,796.95	97,747.94	285,097.90
	(b) Other operating income	725.10	553.73	2,927.49	5,537.62
	<b>Total income from operations (net)</b>	<b>43,039.02</b>	<b>35,350.68</b>	<b>100,675.43</b>	<b>290,635.52</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	31,372.42	32,812.00	71,757.70	220,765.93
	(b) Purchases of stock-in-trade	121.61	-	608.97	6,043.87
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	5,209.86	(1,926.22)	(3,546.94)	(7,718.89)
	(d) Employee benefits expense	381.73	344.95	274.25	1,169.32
	(e) Depreciation and amortization expenses	1,142.15	1,128.49	1,120.12	4,543.72
	(f) Other expenses	2,563.77	3,017.44	5,791.93	12,069.57
	<b>Total expenses</b>	<b>40,791.54</b>	<b>35,376.66</b>	<b>76,006.03</b>	<b>236,873.52</b>
<b>3</b>	<b>Profit from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>2,247.48</b>	<b>(25.98)</b>	<b>24,669.40</b>	<b>53,762.00</b>
<b>4</b>	<b>Other income</b>	222.95	260.43	147.49	565.34
<b>5</b>	<b>Profit from ordinary activities before finance costs &amp; exceptional items (3 + 4)</b>	<b>2,470.43</b>	<b>234.45</b>	<b>24,816.89</b>	<b>54,327.34</b>
<b>6</b>	<b>Finance costs</b>	844.23	670.18	934.83	2,611.21
<b>7</b>	<b>Profit from ordinary activities after finance cost but before exceptional items (5 - 6)</b>	<b>1,626.20</b>	<b>(435.73)</b>	<b>23,882.06</b>	<b>51,716.13</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before tax (7 + 8)</b>	<b>1,626.20</b>	<b>(435.73)</b>	<b>23,882.06</b>	<b>51,716.13</b>
<b>10</b>	<b>Tax expense</b>	717.59	81.12	7,820.12	17,262.97
<b>11</b>	<b>Net Profit from ordinary activities after tax (9 - 10)</b>	<b>908.61</b>	<b>(516.85)</b>	<b>16,061.94</b>	<b>34,453.16</b>
<b>12</b>	<b>Extraordinary items (net of tax expenses)</b>	-	-	-	-
<b>13</b>	<b>Net Profit for the period (11 +/- 12)</b>	<b>908.61</b>	<b>(516.85)</b>	<b>16,061.94</b>	<b>34,453.16</b>
<b>14</b>	<b>Paid-up equity share capital (face value - Re.1)</b>	1,374.40	1,374.40	1,374.40	1,374.40
<b>15</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	<b>138,348.02</b>
<b>16</b>	<b>Earnings per share (before and after extraordinary items)</b>				
	(a) Basic earning per share (Rs.)	0.66	(0.38)	11.69	<b>25.07</b>
	(b) Diluted earning per share (Rs.)	0.66	(0.38)	11.69	<b>25.07</b>
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
<b>1</b>	<b>Public shareholding</b>				
	Number of shares	103,224,819	103,224,819	108,177,588	103,224,819
	Percentage of shareholding	75.11%	75.11%	78.71%	75.11%
<b>2</b>	<b>Promoters and promoter group shareholding</b>				
	a) Pledged/Encumbered				
	- Number of shares	17,859,018	17,859,018	17,859,018	17,859,018
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	52.20%	52.20%	61.03%	52.20%
	- Percentage of shares (as a % of the total share capital of the company)	12.99%	12.99%	12.99%	12.99%
	b) Non-encumbered				
	- Number of shares	16,355,763	16,355,763	11,402,994	16,355,763
	- Percentage of shares (as-a % of the total shareholding of promoters and promoter group)	47.80%	47.80%	38.97%	47.80%
	- Percentage of shares (as a % of the total share capital of the company)	11.90%	11.90%	8.30%	11.90%
	<b>Particulars</b>	<b>Quarter ended 30th June 2013</b>			
<b>B</b>	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter		1		
	Received during the quarter		13		
	Disposed off during the quarter		13		
	Remaining unresolved at the end of the quarter		1		



For Vikas WSP Limited

DIRECTOR

## Vikas WSP Limited

(Rs. in Lakhs)					
Segmentwise Revenue, Results for the Quarter Ended 30th June 2013					
	Particulars	Quarter ended 30th June 2013	Preceding quarter ended 31st March 2013	Quarter ended 30th June 2012	Year ended 31st March 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Segment Revenue</b>				
	USA	33,074.86	23,850.14	70,566.36	53,459.38
	Europe	4,594.33	3,974.48	3,926.93	27,113.22
	Domestic (Including Deemed Exports)	2,623.32	3,633.19	22,727.12	19,727.55
	Unallocated	2,021.41	3,339.14	527.53	2,230.45
	<b>Total</b>	<b>42,313.92</b>	<b>34,796.95</b>	<b>97,747.94</b>	<b>102,530.60</b>
	<b>Less :</b>				
	Finance Cost	844.23	670.18	934.83	2,611.21
	Depreciation and Amortization	1,142.15	1,128.49	1,120.12	4,543.72
	Other Unallocable Expenditure	39,649.39	34,248.17	74,885.91	232,329.80
	<b>Add :</b>				
	Other Unallocable Revenue	948.05	814.16	3,074.98	6,102.96
	Exceptional Items (Net)	-	-	-	-
	<b>Profit / (Loss) before tax</b>	<b>1,626.20</b>	<b>(435.73)</b>	<b>23,882.06</b>	<b>51,716.13</b>
	<b>Less :</b>				
	Taxes	717.59	81.12	7,820.12	17,262.97
	<b>Profit / (Loss) after tax</b>	<b>908.61</b>	<b>(516.85)</b>	<b>16,061.94</b>	<b>34,453.16</b>
<b>Note on Segment Information :</b>					
(a) The company primarily operates within single primary segment of manufacture and export of guar gum powder. Accordingly primary segmental reporting is identified on the basis of geographical location of the customer.					
(b) The Management believes that 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.					

- 1 The above financial results have been reviewed by the audit committee and subsequently approved by the Board of Directors of the Company at its meeting held on 14th August, 2013. The Statutory Auditors have carried out a limited review of the above results pursuant to Clause 41 of the Listing Agreement.
- 2 The figures of preceeding 3 months ending 31/03/2013 are the balancing figures between audited figures in respect of the full financial year ending 31/03/2013 and the published year to date figures of nine months ending 31/12/2012.
- 3 Previous period/year figures have been regrouped/reclassified, wherever found necessary, to conform to current period/year classification.

For and on behalf of Board of Directors

Place : Sriganganagar  
Date : 14/08/2013

  
B D Agarwal  
Managing Director

