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**VIKAS GRANARIES LIMITED**

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CIN : L15400HR1994PLC036433

229, G. I. D. C. Industrial Estate

Chandisar - 385 510 (B.K.) Gujarat

E-mail : vikasvegan@yahoo.com

web site : www.vikasgranaries.in

Telephone : 91(2742)283343, FAX : 91(2742)283446

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**August 14, 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 August 14, 2017 and Submission of unaudited Standalone Financial Results for quarter ended as on June 30, 2017.

**Scrip Code:-** 531518

**Dear Sir,**

We wish to inform that the Board of Directors at its Meeting held on August 14, 2017 at B-86/87, RIICO, Udyog Vihar, Industrial Area, Sriganaganagar-335002 has inter-alia, considered and approved the Unaudited Standalone Financial results for the Quarter ended as on June 30, 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 unaudited Standalone Financial Results for the quarter ended as on June 30, 2017

The aforesaid Board Meeting Commenced at 04.00 P.M. and Concluded at 10.20 P.M. This is for your information and records.

Please acknowledgment the receipt.

Thanking You

Your Faithfully

For **Vikas Granaries Limited**

**BAJRANG DASS JINDAL**

Director

DIN:-00036553

123, Vinoba Basti ,

Sriganaganagar 335001



**Enclosed:**

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

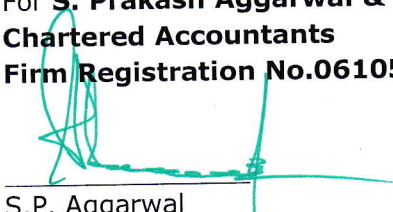
**4-A-6, Jawahar Nagar  
Sriganganagar (Raj.)  
PH.0154-2460180  
Mobile-9414431977**

**Review Report on Quarterly unaudited Standalone 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 Granaries Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of Vikas Granaries Limited ("the Company") for the quarter ended June 30, 2017 being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 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.
4. We have not audited or reviewed the figures as included in the Statement pertaining to the corresponding quarter ended June 30, 2016, which have been prepared solely based on the information compiled by the management.

For **S. Prakash Aggarwal & Company**  
**Chartered Accountants**  
**Firm Registration No.06105C**

  
S.P. Aggarwal  
Partner  
Membership No.74813

Place : Sriganganagar  
Date : August 14, 2017



**VIKAS GRANARIES LIMITED**

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

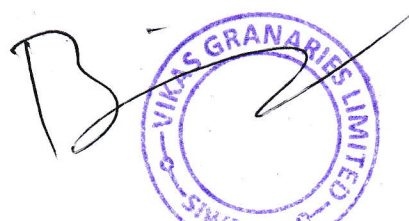
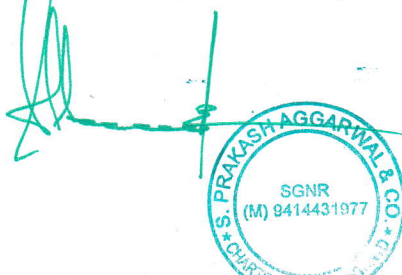
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017**

	Particulars	Quarter ended	
		June 30, 2017	June 30, 2016
		Unaudited	Unaudited
<b>1</b>	<b>Income from operations</b>		
	(a) Net sales/ Revenue from operations	-	22.17
	(b) Other income	-	-
	<b>Total income from operations</b>	-	<b>22.17</b>
<b>2</b>	<b>Expenses</b>		
	(a) Cost of materials consumed	-	29.11
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-
	(c) Employee benefits expense	7.29	7.26
	(d) Finance costs	0.20	-
	(e) Depreciation expenses	279.74	288.32
	(f) Other expenses	11.45	7.39
	<b>Total expenses</b>	<b>298.68</b>	<b>332.08</b>
<b>3</b>	<b>Loss from operations before tax (1 - 2)</b>	<b>(298.67)</b>	<b>(309.91)</b>
<b>4</b>	<b>Tax expense</b>		
	Current tax	-	-
	Deferred tax (credit)/expense	(127.44)	(26.43)
<b>5</b>	<b>Net loss for the period after tax (3 - 4)</b>	<b>(171.23)</b>	<b>(283.48)</b>
<b>6</b>	<b>Other comprehensive income</b>		
	Items to be reclassified to profit or loss	-	-
	Income tax relating to items to be reclassified to profit or loss	-	-
	Items not to be reclassified to profit or loss	-	-
	Income tax relating to items not to be reclassified to profit or loss	-	-
<b>7</b>	<b>Total comprehensive income</b>	<b>(171.23)</b>	<b>(283.48)</b>
<b>8</b>	<b>Paid-up equity share capital (face value - Rs. 10)</b>	<b>1,811.75</b>	<b>1,811.75</b>
<b>9</b>	<b>Loss per share (Non-annualised)</b>		
	(a) Loss per share (Rs.) (Basic)	(0.95)	(1.56)
	(b) Loss per share (Rs.) (Diluted)	(0.95)	(1.56)

**Notes:**

1 The Company adopted Indian Accounting Standards ("Ind AS") effective April 01, 2017 (transition date being April 01, 2016) and accordingly, the financial results for the quarter ended June 30, 2017 have been prepared in accordance with the recognition and measurement principals laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulations 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirement for corresponding figures of earlier periods. The Ind AS financial results and financial information for the quarter ended June 30, 2016 has been presented after incorporating the applicable Ind AS adjustments. This information has not been subject to any limited review or audit.

2 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 14, 2017 and have undergone a Limited Review by the Statutory Auditors of the Company.



- 3 During the quarter ended June 30, 2017, subsequent to the approval of shareholders' obtained through Postal Ballot on April 12, 2017, the Company has disposed off certain moveable and immoveable assets having a net book value of Rs.582.24 lacs located at GIDC Industrial Estate, Chandisar, Gujrat-385510. The resultant loss of Rs.4.24 lacs on the sale of such assets has been included in the results above. However, work at the new manufacturing facility of the Company is in progress to restore production at the earliest.
- 4 The previous period's figures have been re-grouped/re-arranged wherever considered necessary.
- 5 There is no change in figures for the period ended June 30, 2016 included in the statement on account of implementation of Ind AS.
- 6 The format of the quarterly financial results is available on the website of Bombay Stock Exchange and the website of the Company ("www.vikasgranaries.in").

Place: Sriganganagar  
Date: August 14, 2017



(C.A. S.P. Aggarwal)

For Vikas Granaries Limited

B.D. Aggarwal  
Director

