

S. Prakash Aggarwal & Co.
Chartered Accountants

4-A-6, Jawahar Nagar
Sriganganagar (Raj.)

To
The Board of Directors
VIKAS GRANARIES LTD

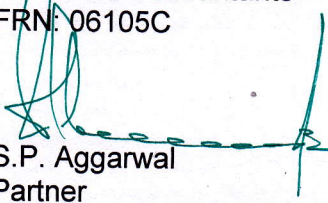
Report on Review of Interim Financial Information

We have reviewed the accompanying statement of 'un-audited financial results' ('The Statement') of Vikas Granaries Limited ('The Company') for the quarter ended 31st December 2014 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 reviewed 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, notified under the Companies Act, 1956 (Which are deemed to be applicable in respect of Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies, and 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 S. Prakash Aggarwal & Co.
Chartered Accountants
FRN: 06105C


S.P. Aggarwal
Partner
Membership No. 74813



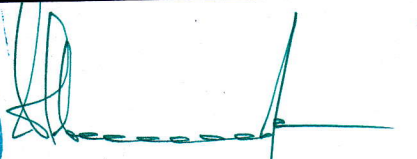
Date : 14/02/2015
Place : Sriganganagar

Vikas Granaries Limited

(Rs. in Lakhs)

Statement of Financial Results for the Quarter Ended 31st December 2014							
	Particulars	Quarter ended 31st December 2014	Preceding quarter ended 30th September 2014	Quarter ended 31st December 2013	Year to date period ended 31st December 2014	Year to date period ended 31st December 2013	Year ended 31st March 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	8,118.96	6,498.57	4,732.24	22,329.35	8,678.08	13,935.24
	(a) Net sales/ income from operations (Net of excise duty)					104.33	104.36
	(b) Other operating income	-	-	-	-		
	Total Income from operations (net)	8,118.96	6,498.57	4,732.24	22,329.35	8,782.41	14,039.60
2	Expenses	7,656.81	6,027.82	3,403.83	20,965.96	6,795.49	11,540.10
	(a) Cost of materials consumed	7,656.81	6,027.82	3,403.83	20,965.96	6,795.49	11,540.10
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	16.83	32.02	801.59	11.70	640.82	698.76
	(d) Employee benefits expense	10.17	12.82	20.48	36.14	54.89	60.51
	(e) Depreciation and amortization expenses	338.20	338.20	338.10	1,014.60	1,014.31	1,400.97
	(f) Other expenses	69.21	77.51	94.40	232.63	281.94	363.91
	Total expenses	8,091.22	6,488.37	4,658.40	22,261.03	8,787.45	14,064.24
3	Profit from operations before other income, finance costs (1-2)	27.74	10.20	73.84	68.32	(5.04)	(24.64)
4	Other income	-	-	0.91	0.36	186.65	197.73
5	Profit from ordinary activities before finance costs (3 + 4)	27.74	10.20	74.75	68.68	181.61	173.09
6	Finance costs	0.34	2.06	2.82	7.48	64.97	90.80
7	Profit from ordinary activities before tax (5 - 6)	27.40	8.14	71.93	61.20	116.64	82.29
8	Tax expense (including deferred tax)	15.89	(2.56)	45.98	28.87	103.49	17.88
9	Net Profit from ordinary activities after tax (7 - 8)	11.51	10.70	25.95	32.33	13.15	64.41
10	Paid-up equity share capital (face value - Rs.10)	1,811.75	1,811.75	1,811.75	1,811.75	1,811.75	1,811.75
11	Reserve excluding Revaluation Reserves	-	-	-	-	-	7,734.72
12	Earnings per share (before and after extraordinary items)						
	(a) Basic earning per share (Rs.)	0.06	0.06	0.14	0.18	0.07	0.36
	(b) Diluted earning per share (Rs.)	0.06	0.06	0.14	0.18	0.07	0.36
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	Number of shares	17,047,500	17,047,500	17,047,500	17,047,500	17,047,500	17,047,500
	Percentage of shareholding	94.09%	94.09%	94.09%	94.09%	94.09%	94.09%
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	990,000	-	990,000	990,000
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0.00%	0.00%	92.52%	0.00%	92.52%	92.52%
	- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	5.46%	0.00%	5.46%	5.46%
	b) Non-encumbered						
	- Number of shares	1,070,000	1,070,000	80,000	1,070,000	80,000	80,000
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	7.48%	100.00%	7.48%	7.48%
	- Percentage of shares (as a % of the total share capital of the company)	5.91%	5.91%	0.44%	5.91%	0.44%	0.44%




 (S.P. Aggarwal)
 Partner



1 As per clause 41 of Listing Agreement the Company informs status of investors complaint as under:-

- Complaint at the beginning of the quarter	0
- Received new complaints	2
- Disposed Off During the Quarter	2
- Lying unresolved at the end of the quarter	0

2 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 February 2015. The Statutory Auditors have carried out Limited Review of the above results pursuant to Clause 41 of the Listing Agreement.

3 The Company is engaged in the business of manufacturing of guar gum and its derivatives which the management considers to be the only reportable business segment as per Accounting Standard 17 on "Segment Reporting".

4 Previous period/year figures have been regrouped/rearranged, wherever necessary.

For and on behalf of Board of Directors

Place : Sriganganagar
Date : 14/02/2015



Bimla Devi

Bimla Devi Jindal
Managing Director



[Handwritten signature]

(S.P. Aggarwal)
(Partner)