

ARUN K AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

105, FIRST FLOOR, SOUTH EX. PLAZA – 1

389, MASJID MOTH, SOUTH EXN PART - II

NEW DELHI - 110049

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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 30th June 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 Arun K. Agarwal & Associates
Chartered Accountants
FRN: 003917N



Vimal Kumar Jain
Partner
Membership No. 086657
Date : 14/08/2014
Place : Sriganganagar

Vikas WSP Limited

(Rs. in Lakhs, unless otherwise stated)

Unaudited Financial Results for the Quarter Ended 30th June 2014				
Particulars	Quarter ended 30th June 2014	Preceding quarter ended 31st March 2014	Quarter ended 30th June 2013	Year ended 31st March 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations				
(a) Net sales/ income from operations (Net of excise duty)	23,205.91	27,480.90	42,313.92	102,160.44
(b) Other operating income	87.19	198.17	725.10	1,490.85
Total income from operations (net)	23,293.10	27,679.07	43,039.02	103,651.29
2 Expenses				
(a) Cost of materials consumed	19,322.15	18,666.04	31,372.42	75,823.55
(b) Purchases of stock-in-trade	-	166.11	121.61	525.46
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	750.28	1,726.83	5,209.86	9,417.77
(d) Employee benefits expense	374.30	474.49	381.73	1,595.00
(e) Depreciation and amortization expenses	852.37	1,130.27	1,142.15	4,583.29
(f) Other expenses	986.10	1,643.61	2,563.77	8,543.80
Total expenses	22,285.20	23,807.35	40,791.54	100,488.87
3 Profit from operations before other income, finance costs & exceptional items (1-2)	1,007.90	3,871.72	2,247.48	3,162.42
4 Other income	122.44	115.88	222.95	536.31
5 Profit from ordinary activities before finance costs & exceptional items (3 + 4)	1,130.34	3,987.60	2,470.43	3,698.73
6 Finance costs	809.13	919.52	844.23	3,204.83
7 Profit from ordinary activities after finance cost but before exceptional items (5 - 6)	321.21	3,068.08	1,626.20	493.90
8 Exceptional items	-	-	-	-
9 Profit from ordinary activities before tax (7 + 8)	321.21	3,068.08	1,626.20	493.90
10 Tax expense	99.63	(66.91)	717.59	190.58
11 Net Profit from ordinary activities after tax (9 - 10)	221.58	3,134.99	908.61	303.32
12 Extraordinary items (net of tax expenses)	-	-	-	-
13 Net Profit for the period (11 +/- 12)	221.58	3,134.99	908.61	303.32
14 Paid-up equity share capital (face value - Re. 1)	1,374.40	1,374.40	1,374.40	1,374.40
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	140,259.32
16 Earnings per share (before and after extraordinary items)				
(a) Basic earning per share (Rs.)	0.16	2.28	0.66	0.22
(b) Diluted earning per share (Rs.)	0.16	2.28	0.66	0.22
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
Number of shares	103,224,819	103,224,819	103,224,819	103,224,819
Percentage of shareholding	75.11%	75.11%	75.11%	75.11%
2 Promoters and promoter group shareholding				
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%	52.20%	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	16,355,763	16,355,763
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	47.80%	47.80%	47.80%	47.80%
- Percentage of shares (as a % of the total share capital of the company)	11.90%	11.90%	11.90%	11.90%
Particulars	Quarter ended 30th June 2014			
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	2			
Received during the quarter	3			
Disposed off during the quarter	5			
Remaining unresolved at the end of the quarter	0			



Vikas WSP Limited

(Rs. in Lakhs, unless otherwise stated)				
Segmentwise Revenue, Results for the Quarter Ended 30th June 2014				
Particulars	Quarter ended 30th June 2014	Preceding quarter ended 31st March 2014	Quarter ended 30th June 2013	Year ended 31st March 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue				
USA	2,954.27	7,619.55	33,074.86	60,495.30
Europe	1,309.07	2,743.43	4,594.33	14,747.07
Domestic (Including Deemed Exports)	16,942.57	16,300.10	2,623.32	20,008.57
Unallocated	-	817.82	2,021.41	6,909.50
Total	23,205.91	27,480.90	42,313.92	102,160.44
Less :				
Finance Cost	809.13	919.52	844.23	3,204.83
Depreciation and Amortization	852.37	1,130.27	1,142.15	4,583.29
Other Unallocable Expenditure	21,432.83	22,677.08	39,649.39	95,905.58
Add :				
Other Unallocable Revenue	209.63	314.05	948.05	2,027.16
Exceptional Items (Net)	-	-	-	-
Profit / (Loss) before tax	321.21	3,068.08	1,626.20	493.90
Less :				
Taxes	99.63	(66.91)	717.59	190.58
Profit / (Loss) after tax	221.58	3,134.99	908.61	303.32
Note on Segment Information :				
(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, 2014. 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 preceding 3 months ending 31/03/2014 are the balancing figures between audited figures in respect of the full financial year ending 31/03/2014 and the published year to date figures of nine months ending 31/12/2013.
- 3 Previous period/year figures have been regrouped/reclassified, wherever found necessary, to conform to current period/year classification.

Place : Sriganganagar
Date : 14/08/2014



For and on behalf of Board of Directors

B D Agarwal
Managing Director

