

VIKAS GRANARIES LIMITED

CIN : L15400HR1994PLC036433

Corporate Office : F - 88-89, Udyog Vihar

RIICO Industrial Area, Sri Ganganagar - 335002 (Raj.)

E-mail : office@vikasgranaries.in

web site : www.vikasgranaries.in

Telephone : 0154-2494319, FAX : 0154-2494381



November 15th, 2017

To,

The General Manager,
BSE Limited,
Corporate Relation Department,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400001

Ref: Vikas Granaries Limited (Scrip Code-531518)

Subject: Outcome of Board Meeting

Dear Sir/Madam,

We wish to inform you that a meeting of Board of Directors of the Company has been held on today at its corporate office at F-88/89, RIICO, Udyog Vihar, Industrial Area, Sriganganagar, Rajasthan-335002 inter-alia, to consider and approve the unaudited financial results for the quarter & half year ended 30th September 2017.

In this regard, we wish to inform you that aforesaid Board Meeting had commenced at 01.00 P.M. and concluded at 05:00 P.M. and Board of Directors of the Company has approved the unaudited financial results for the quarter & half year ended 30th September 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 Un-Audited Financial Results along with limited review report for the quarter ended 30th September 2017.

The This is for your information and records.

Please acknowledgment the receipt.

For Vikas Granaries Limited


Praveen Bishnoi

Compliance Officer & Company Secretary

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

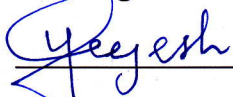
To the Board of Directors of Vikas Granaries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of Vikas Granaries Limited ("the Company") for the quarter ended September 30, 2017 and the year to date results for the Period April 1, 2017 to September 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 September 30, 2017 and corresponding year to date period ended September 30, 2016, which have been prepared solely based on the information compiled by the management.

For M/s Yogesh Mahipal & Associates

Chartered Accountants

Firm Registration No. 030845N



CA Yogesh Mahipal

Proprietor

Membership No.530620



Place : Sri Ganganagar

Date : November 15, 2017

VIKAS GRANARIES LIMITED
 (All amounts are in Indian Rupees Lakhs, except if otherwise stated)
STATEMENT OF UNAUDITED "STANDALONE" FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2017

	Particulars	Quarter ended			Six months ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited (Note 3)	Unaudited	Unaudited (Note 3)
1	Income from operations					
	(a) Net sales/ Revenue from operations	-	-	-	-	22.17
	(b) Other income	4.15	-	-	4.15	-
	Total income from operations	4.15	-	-	4.15	22.17
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	29.11
	(b) Change in inventories of finished goods and work-in-progress	-	-	-	-	-
	(c) Employee benefits expense	0.36	7.29	7.06	7.65	14.32
	(d) Finance costs	0.10	0.20	-	0.30	-
	(e) Depreciation	227.94	279.74	288.14	507.68	576.46
	(f) Other expenses	10.32	11.45	2.12	21.77	9.51
	Total expenses	238.73	298.67	297.32	537.41	629.39
3	Loss from operations before tax (1 - 2)	(234.58)	(298.67)	(297.32)	(533.26)	(607.23)
4	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax (credit)/expense	(165.24)	(127.44)	(6.57)	(292.68)	(31.00)
5	Net loss for the period after tax (3 - 4)	(69.34)	(171.23)	(303.89)	(240.58)	(574.22)
6	Other comprehensive income					
	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	-	-	-	-	-
7	Total comprehensive income	(69.34)	(171.23)	(303.89)	(240.58)	(574.22)
8	Paid-up equity share capital (face value - Rs. 10)	1,811.75	1,811.75	1,811.75	1,811.75	1,811.75
9	Loss per share (Non-annualised)					
	(a) Loss per share (Rs.) (Basic)	(0.38)	(0.95)	(1.68)	(1.33)	(3.17)
	(b) Loss per share (Rs.) (Diluted)	(0.38)	(0.95)	(1.68)	(1.33)	(3.17)

For Vikas Granaries Limited
DIRECTOR



Yodesh

Notes:**1 Statement of assets and liabilities as at September 30, 2017**

	September 30, 2017
	(Unaudited)
Assets	
Non-current assets	
Property, plant and equipment	8,050.34
Capital work in progress	4,793.10
Financial assets	
i) Non-current investments	0.33
Other non-current tax assets (net)	246.35
Other non current assets	488.77
	<u>13,578.91</u>
Current assets	
Property, plant and equipment (Held for sale)	569.34
Financial assets	
i) Trade receivables	16,527.18
iii) Cash and cash equivalents	3.41
Other current assets	2,137.46
	<u>19,237.39</u>
	<u>32,816.30</u>
Equity and liabilities	
Equity	
Equity share capital	1,811.75
Other equity	5,248.17
	<u>7,059.92</u>
Liabilities	
Non-current liabilities	
Financial liabilities	
i) Long-term borrowings	10,629.50
Deferred tax liabilities (net)	881.76
	<u>11,511.26</u>
Current liabilities	
Financial liabilities	
i) Trade payables	12,176.85
Other current liabilities	2,068.27
Short-term provisions	-
	<u>14,245.12</u>
Total	<u>32,816.30</u>

For Vikas Granaries Limited
DIRECTOR



Yogesh

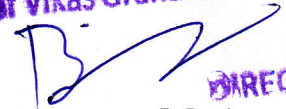
- 2 The Company adopted Indian Accounting Standards ("Ind AS") effective April 01, 2017 (transition date being April 01, 2016) and accordingly, the financial results for the quarter and half year ended September 30, 2017 have been prepared in accordance with the recognition and measurement principals 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 and half ended September 30, 2016 has been presented after incorporating the applicable Ind-AS adjustments.

- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 14, 2017 and have undergone a Limited Review by the Statutory Auditors of the Company. The adjusted figures for the quarter and half year ended September 30, 2016 have not been subjected to any limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results give a true and fair view.
- 4 The previous period's figures have been re-grouped/re-arranged wherever considered necessary.
- 5 There is no change in figures for the quarter ended September 30, 2016 and half year ended September 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: November 15, 2017

For Vikas Granaries Limited
For Vikas Granaries Limited



DIRECTOR
B.D. Aggarwal
Director



