

VIKAS PROPPANT & GRANITE LIMITED

(Formerly known as Vikas Granaries Limited)

CIN: L14100HR1994PLC036433

Corporate Office: F-88/89, Udyog Vihar,

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



November 05th, 2018

To,

The General Manager,

BSE Limited,

Corporate Relation Department,

Phirozejeebhoy Tower,

Dalal Street,

Mumbai - 400001

Ref: Vikas Proppant & Granite Limited (Formerly known as 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, Sri Ganganagar, Rajasthan-335002 inter-alia, to consider and approve the unaudited financial results for the quarter & half year ended 30th September 2018.

In this regard, we wish to inform you that aforesaid Board Meeting had commenced at 03.00 P.M. and concluded at 03:17 P.M. and Board of Directors of the Company has approved the unaudited financial results for the quarter & half year ended 30th September 2018.

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 2018.

This is for your information and records.

For Vikas Proppant & Granite Limited

(Formerly known as Vikas Granaries Limited)

Praveen Bishnoi

Mem. No. A48091

Compliance Officer & Company Secretary

Registered Office: Hissar Road, Siwani -127046 (India)

E-mail: office@vikasgranaries.in **Website:** www.vikasgranaries.in

Telephone: 0154 – 2494319, **FAX:** 0154 - 2494361

Independent Auditors' Report on Quarterly Standalone Financial Results and standalone Year to date Results of Vikas Proppant & Granite Limited (Formerly known as Vikas Granaries Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors
Vikas Proppant & Granite Limited
(Formerly known as Vikas Granaries Limited)**

To the Board of Directors of Vikas Proppant & Granite Limited (Formerly known as Vikas Granaries Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of Vikas Proppant & Granite Limited (Formerly known as Vikas Granaries Limited ("the Company")) for the quarter & half year ended September 30, 2018 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, which have been prepared as per Ind-AS 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**

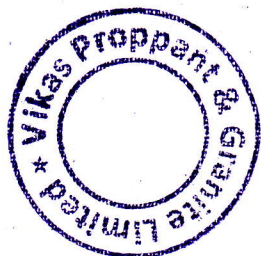


**Place : Sri Ganganagar
Date : 05.11.2018**

VIKAS PROPPANT & GRANITE LIMITED (FORMERLY KNOWN AS 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, 2018

Particulars	Quarter ended			Six months ended	
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Income from operations					
(a) Net sales/ Revenue from operations	1,205.18	927.50	-	2,132.68	-
(b) Other income	-	-	4.15	-	4.15
Total income from operations	1,205.18	927.50	4.15	2,132.68	4.15
2 Expenses					
(a) Cost of materials consumed	-	-	-	-	-
(b) Change in inventories of finished goods and work-in-progress	-	-	-	-	-
(c) Employee benefits expense	7.30	6.08	0.36	13.38	7.65
(d) Finance costs	0.01	0.05	0.10	0.06	0.30
(e) Depreciation	-	-	227.94	-	507.68
(f) Other expenses	10.93	9.09	10.32	20.02	21.77
Total expenses	18.24	15.21	238.73	33.46	537.41
3 Profit/(Loss) from operations before tax (1 - 2)	1,186.94	912.29	(234.58)	2,099.22	(533.26)
4 Tax expense					
Current tax	388.36	-	-	388.36	-
MAT credit entilment	(388.36)	-	-	(388.36)	-
Deferred tax (credit)/expense	-	-	(165.24)	-	(292.68)
5 Net income/(loss) for the period after tax (3 - 4)	1,186.94	912.29	(69.34)	2,099.22	(240.58)
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	1,186.94	912.29	(69.34)	2,099.22	(240.58)
8 Paid-up equity share capital (face value - Re. 1)	1,811.75	1,811.75	1,811.75	1,811.75	1,811.75
9 Earning/(loss) per share (Non-annualised)					
(a) Earning/(loss) per share (Rs.) (Basic)	0.66	0.50	(0.38)	1.16	(1.33)
(b) Earning/(loss) per share (Rs.) (Diluted)	0.66	0.50	(0.38)	1.16	(1.33)



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Notes:

1 Statement of assets and liabilities as at September 30, 2018

	September 30, 2018	March 31, 2018
Assets		
Non-current assets		
Property, plant and equipment	8,026.06	8,026.05
Capital work in progress	4,793.10	4,793.10
Financial assets		
i) Non-current investments	0.33	0.33
Other non-current tax assets (net)	635.52	246.68
Other non current assets	488.77	488.77
	<u>13,943.78</u>	<u>13,554.93</u>
Current assets		
Property, plant and equipment (Held for sale)	569.34	569.34
Financial assets		
i) Trade receivables	18,337.64	16,721.74
iii) Cash and cash equivalents	3.19	3.09
Other current assets	1,562.49	1,690.27
	<u>20,472.66</u>	<u>18,984.44</u>
	<u>34,416.44</u>	<u>32,539.37</u>
Equity and liabilities		
Equity		
Equity share capital	1,811.75	1,811.75
Reserve & Surplus	7,482.52	5,383.29
	<u>9,294.27</u>	<u>7,195.04</u>
Liabilities		
Non-current liabilities		
Financial liabilities		
i) Long-term borrowings	9,573.52	10,651.45
Deferred tax liabilities (net)	727.69	727.69
	<u>10,301.21</u>	<u>11,379.14</u>
Current liabilities		
Financial liabilities		
i) Trade payables	13,518.62	13,058.38
Other current liabilities	1,301.76	906.36
Short-term provisions	0.57	0.45
	<u>14,820.96</u>	<u>13,965.19</u>
Total	<u>34,416.44</u>	<u>32,539.37</u>



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- 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 six months period ended September 30, 2018 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.
- 3 The above Statement of unaudited Financial Results for the quarter and six month ended September 30, 2018 ("the Statement") has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 05, 2018 and has been reviewed by the Statutory Auditors of the Company.
- 4 The previous period's figures have been re-grouped/re-arranged wherever considered necessary.
- 5 The members of the Company approved the preferential allotment of 11,35,00,000 Equity Shares to Promoters and 21,15,00,000 Equity Shares to Non-Promoters having face value of Rs. 1/- at the price Rs. 2.50/- each fully paid in its General Meeting held on 29th September 2018. The Company is in process for in-principle approval of allotment of these equity shares to the Bombay Stock Exchange ("the stock exchange").
- 6 The members of the Company in their general meeting held on 29th September 2018 have approved the issue of 85,00,000 equity shares of Rs.1/- each (face value) under Vikas Gran Employee Stock Option Plan 2018 (ESOP 2018). The Company is in process for in-principle approval of allotment of these equity shares to the Bombay Stock Exchange ("the stock exchange").
- 7 After preferential allotment of shares under all categories the Reserve & surplus would be increased to Rs. 123.58 crore & paid up share capital Rs.51.47 crore during third quarter.
- 8 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").

For Vikas Proppant & Granite Ltd
(formerly known as Vikas Granaries Ltd.)

Bimla Devi

Bimla Devi
Director

Place: Sriganganagar
Date: 05 November, 2018

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