

**VIKAS WSP LIMITED**

B-86/87, Udyog Vihar, RIICO, Industrial Area

Sriganganagar - 335 002 / INDIA

CIN : L24139HR1988PLC030300

E-mail : vikasvegan@yahoo.com , website : www.vikaswsp Ltd.in

Telephone : 91(154)2494512/2494552 Fax : 91(154)2494361/2475376



May 24<sup>th</sup>, 2019

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

**Subject:** Outcome of the Board Meeting held on **May 24<sup>th</sup>, 2019** and Submission of audited financial results for quarter and year ended on **March 31<sup>st</sup>, 2019**.

Dear Sir,

We wish to inform that the Board of Directors at its Meeting held on **May 24<sup>th</sup>, 2019** at B-86/87, RIICO, Udyog Vihar, Industrial Area, Sriganganagar-335002 has inter-alia, considered and approved the audited financial results for the quarter and year ended on **March 31<sup>st</sup>, 2019**.

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 audited financial results for the quarter and year ended on **March 31<sup>st</sup>, 2019**.

Further we are also enclosing herewith a declaration for unmodified audit report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended by the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No.-SEBI/LAD-NRO/GN/2016-2017/001 dated May 25, 2016 and SEBI circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

The aforesaid Board Meeting Commenced at 11.00 A.M. and Concluded at 05:00 P.M.

This is for your information and records.

Please acknowledgment the receipt.

Thanking You,  
Your Faithfully,

For Vikas WSP Limited

B.D. Aggarwal  
Managing Director



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**DECLARATION**

{pursuant to Regulation 33(3)(d) of the SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015}

We hereby declare that Auditors' Opinion, in respect of annual audited financial results of the Company for the year ended March 31<sup>st</sup>, 2019 is unmodified.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended by the SEBI(Listing Obligation and Disclosure Requirements)(Amendment) Regulations, 2016, vide notification No.-SEBI/LAD-NRO/GN/2016-2017/001 dated May 25, 2016 and SEBI circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

You are requested to please take on record the above information for your reference and record.

For Vikas WSP Limited

  
B.D. Aggarwal  
Managing Director



Dated: May 24<sup>th</sup>, 2019

Place : Sri Ganganagar

**Independent Auditor's Report on the Quarterly and Year to date Standalone Financial Results of Vikas WSP Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Vikas WSP Limited**

1. We have audited the **accompanying Statement of Standalone** financial results of **Vikas WSP Limited** ('the Company') for the quarter and year ended 31 March 2019, 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 CIR/CFD/FAC/62/2016 dated 5 July 2016.
2. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An Audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of the Statement.

4. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

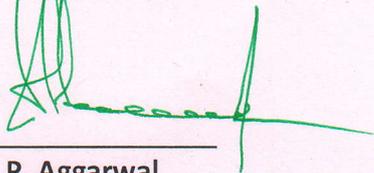


**S. PRAKASH AGGARWAL & Co.**  
**CHARTERED ACCOUNTANTS**

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

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (ii) Gives a true and fair view in conformity with the Indian Accounting Standards and accounting principles generally accepted in India of the standalone net Profit (including other comprehensive income) and other financial information for the quarter and year ended 31 March 2019.
5. The Statement includes the results for the quarter ended 31 March 2019 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



**S.P. Aggarwal**  
Partner  
Membership No. 74813



Place : Sriganganagar  
Date : 24 May, 2019

VIKAS WSP LIMITED

(All amounts are in Indian Rupees Lakhs, except if otherwise stated)  
STATEMENT OF AUDITED "STANDALONE" FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

	Particulars	Quarter ended			Year ended	
		31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
<b>1</b>	<b>Income from operations</b>					
(a)	Revenue from operations	21,958.29	20,174.19	21,493.16	79,997.99	69,629.78
(b)	Other income	47.68	0.15	487.55	3,016.50	487.55
	<b>Total income from operations</b>	<b>22,005.97</b>	<b>20,174.34</b>	<b>21,980.71</b>	<b>83,014.49</b>	<b>70,117.33</b>
<b>2</b>	<b>Expenses</b>					
(i)	Cost of materials consumed	18,670.25	16,193.98	17,891.07	68,688.82	56,102.95
(ii)	Excise duty on sale of goods	-	-	-	-	1.79
(iii)	Change in inventories of finished goods and Work-in-progress	(278.80)	186.50	(13.57)	(46.41)	(84.05)
(iv)	Employee benefits expense	1,106.84	918.56	599.05	3,503.19	1,883.17
(v)	Finance cost	54.68	630.00	1,488.74	2,107.61	4,645.14
(vi)	Depreciation and amortization expenses	845.55	864.43	857.47	3,454.48	3,470.77
(vii)	Other expenses	322.90	119.65	144.13	670.21	1,524.04
	<b>Total expenses</b>	<b>20,721.42</b>	<b>18,913.12</b>	<b>20,966.89</b>	<b>78,377.90</b>	<b>67,543.81</b>
<b>3</b>	<b>Profit/(Loss) from operations before tax and exceptional items (1-2)</b>	<b>1,284.55</b>	<b>1,261.22</b>	<b>1,013.82</b>	<b>4,636.59</b>	<b>2,573.52</b>
<b>4</b>	<b>Exceptional item</b>					
<b>5</b>	<b>Profit/(Loss) from operations before tax and after exceptional items (3-4)</b>	<b>1,284.55</b>	<b>1,261.22</b>	<b>1,013.82</b>	<b>4,636.59</b>	<b>2,573.52</b>
<b>6</b>	<b>Tax (credit)/expense</b>					
	Current tax	276.83	387.66	325.19	1,325.80	973.86
	Deferred tax expense/(credit)	(771.53)	(87.40)	(170.10)	(1,381.37)	(1,296.04)
<b>7</b>	<b>Net Profit/(Loss) for the period/year (5-6)</b>	<b>1,779.25</b>	<b>960.96</b>	<b>858.73</b>	<b>4,692.16</b>	<b>2,895.70</b>
<b>8</b>	<b>Other comprehensive income</b>					
	Remeasurement of post employment benefit obligations	(87.40)	-	-	(87.40)	-
	Income tax relating to these items	(27.01)	-	-	(27.01)	-
<b>9</b>	<b>Total comprehensive income (6+7)</b>	<b>1,664.84</b>	<b>960.96</b>	<b>858.73</b>	<b>4,577.75</b>	<b>2,895.70</b>
<b>10</b>	<b>Paid-up equity share capital (face value of share Re.1/- each)</b>	<b>2,044.40</b>	<b>2,044.40</b>	<b>1,944.40</b>	<b>2,044.40</b>	<b>1,944.40</b>
<b>11</b>	<b>Earnings/(Loss) per share ( Not annualised)</b>					
	Basic ( Rs.)	0.81	0.49	0.44	2.32	1.49
	Diluted ( Rs.)	0.81	0.49	0.44	2.32	1.49



Notes:-

1. Statement of Assets and Liabilities as 31-March-19

	31-March-19 (Audited)	31-March-18 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, plant and equipment	66,839.79	71,453.60
b) Capital work-in-progress	1,109.28	1,053.03
c) Intangible assets	2.72	4.40
d) Financial assets		
i) Other financial assets	266.08	262.29
e) Other non-current assets	28,329.38	26,558.65
<b>Total Non-current assets</b>	<b>96,547.25</b>	<b>99,331.97</b>
<b>Current assets</b>		
a) Inventories	10,099.78	9,910.67
b) Financial assets		
i) Trade and other receivables	52,525.12	45,052.70
ii) Cash and cash equivalent	56.99	35.64
iii) Bank balances other than (ii) above	77.92	77.89
c) Other current assets	7,753.74	10,904.63
<b>Total current assets</b>	<b>70,513.55</b>	<b>65,981.52</b>
<b>TOTAL ASSETS</b>	<b>167,060.80</b>	<b>165,313.50</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	2,044.40	1,944.40
b) Reserves & surplus	110,472.61	104,563.91
<b>Total equity</b>	<b>112,517.01</b>	<b>106,508.31</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a) Long term provisions	576.47	362.44
b) Deferred tax liabilities (net)	46.56	1,400.93
<b>Total non-current liabilities</b>	<b>623.03</b>	<b>1,763.37</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	15,529.26	18,163.87
ii) Trade payables	9,022.88	12,846.40
iii) Other financial liabilities	7,097.75	6,378.06
b) Other current liabilities	19,951.27	18,669.11
c) Short term provisions	19.94	10.52
Provisions - current tax liabilities (net)	2,299.66	973.86
<b>Total current liabilities</b>	<b>53,920.76</b>	<b>57,041.82</b>
<b>Total liabilities</b>	<b>54,543.79</b>	<b>58,805.19</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>167,060.80</b>	<b>165,313.50</b>



- 2 The above Statement of audited "Standalone" Financial Results for the quarter and year ended March 31, 2019 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on May 24, 2019 and has been audited by the Statutory Auditors of the Company.
- 3 The Company has adopted the Indian Accounting Standards (Ind-AS) from April 1, 2016 as prescribed under section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other accounting principles generally accepted in India. Accordingly, the financial results for all the financial periods have been prepared in accordance with recognition and measurement principles as stated therein.
- 4 As per Ind AS 108 "Operating Segments", are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Accordingly, segmental reporting is performed on the basis of geographical location of customer which is also used by the chief financial decision maker of the company for allocation of available resources and future prospects.

Geographical segments at the Company primarily comprise customers located in US, Europe, India (Domestic) and others. Income in relation to segments is categorized based on items that are individually identified to those segments. 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.

Particulars	Quarter ended			Year ended	
	31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
<b>Segment Revenue</b>					
United States of America (USA)	526.24	205.84	4,443.01	1,365.24	6,179.18
Europe	(120.61)	21.61	95.65	-	1,566.88
Domestic	21,505.63	19,946.74	16,928.57	78,553.80	61,588.04
Unallocated	47.03	-	25.93	78.95	295.68
<b>Total</b>	<b>21,958.29</b>	<b>20,174.19</b>	<b>21,493.16</b>	<b>79,997.99</b>	<b>69,629.78</b>
<b>Add :</b>					
Unallocable revenue	47.68	0.15	487.55	3,016.50	487.55
<b>Less :</b>					
Finance cost	54.68	630.00	1,488.74	2,107.61	4,645.14
Depreciation and amortization expense	845.55	864.43	857.47	3,454.48	3,470.77
Unallocable expenditure	19,821.19	17,418.69	18,620.68	72,815.81	59,427.90
<b>Profit/(Loss) before tax and exceptional item</b>	<b>1,284.55</b>	<b>1,261.22</b>	<b>1,013.82</b>	<b>4,636.59</b>	<b>2,573.52</b>
Exceptional item	-	-	-	-	-
<b>Profit/(Loss) before tax and after exceptional item</b>	<b>1,284.55</b>	<b>1,261.22</b>	<b>1,013.82</b>	<b>4,636.59</b>	<b>2,573.52</b>
Tax (credit)/expenses (includes impact of deferred tax)	(494.71)	300.26	155.09	(55.58)	(322.18)
<b>Profit/(loss) after tax</b>	<b>1,779.25</b>	<b>960.96</b>	<b>858.73</b>	<b>4,692.16</b>	<b>2,895.70</b>
<b>Other Comprehensive Income</b>					
Remeasurement of post employment benefit obligations	(87.40)			(87.40)	
Income tax relating to these items	(27.01)			(27.01)	
<b>Total Comprehensive Income for the period/Year</b>	<b>1,664.84</b>	<b>960.96</b>	<b>858.73</b>	<b>4,577.75</b>	<b>2,895.70</b>



- 5 The pervious period's/year's figures have been re-grouped/re-arranged wherever considered necessary.
- 6 The format of the quarterly financial results are available on the websites of Bombay Stock Exchange and the website of the Company ("www.vikaswsp Ltd.in").

Place: Sriganganagar  
Date: May 24, 2019



For Vikas WSP Limited

B.D. Aggarwal  
Managing Director



A green ink signature is written to the right of the green stamp.