
VIKAS PROPPANT & GRANITE LIMITED

(Formerly Known as Vikas Granaries Limited)

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

Industrial Area, Sriganganagar - 335 002 / INDIA

CIN : L14100HR1994PLC036433



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

May 22nd, 2019

Ref: Vikas Proppant & Granite 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 from 04:00 P.M. to 05:10 P.M. . The Board of Directors of the Company has considered the following matters:

- 1) The Board has approved the Audited Financial Results of the Company for fourth quarter and year ended 31st March 2019.
- 2) The Board has taken note of resolution passed by circulation on 01st April 2019 for re-appointment of Mr. Ravi Sharma & Mr. Neeraj Chhabra as an Independent Director for a further term of five (5) years i.e. from April 01, 2019 to March 31, 2024, subject to the approval of members in ensuing General Meeting . The details as required to be disclosed under aforesaid Regulation 30 read with clause 7 of Para A of Annexure I of SEBI Circular dated September 9, 2015, are enclosed as 'Annexure A'.

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 along with auditor's report for fourth quarter & year ended 31stMarch 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.

This is for your information and records.

Please acknowledgment the receipt.

For Vikas Proppant & Granite Limited

Bimla Devi Jindal
Managing Director

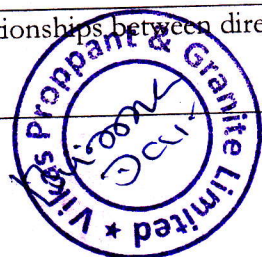


Annexure A

[Details under Regulation 30 of the SEBI Listing Regulations read with clause 7 of Para A of Annexure I of SEBI Circular dated September 9, 2015]

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Ravi Sharma , Independent Director was appointed for the first term of five years commencing from April 1, 2014 to March 31, 2019. Now, Mr. Ravi Sharma has been re-appointed as an Independent Director for a further term of five years i.e. from April 1, 2019 to March 31, 2024, subject to the approval of members.
Date of appointment and Term of appointment	Date of appointment: April 1, 2019 Term of appointment: Five (5) years i.e. from April 1, 2019 to March 31, 2024.
Brief Profile	Mr. Sharma is a person with excellent academic background and possesses good educational qualifications. He is master's in commerce and master's in business administration. He is having vast knowledge of accountancy and taxation.
Disclosure of relationships between directors	Mr. Ravi Sharma is not related to any other director of the Company.

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Neeraj Chhabra , Independent Director was appointed for the first term of five years commencing from April 1, 2014 to March 31, 2019. Now, Mr. Neeraj Chhabra has been re-appointed as an Independent Director for a further term of five years i.e. from April 1, 2019 to March 31, 2024, subject to the approval of members.
Date of appointment and Term of appointment	Date of appointment: April 1, 2019 Term of appointment: Five (5) years i.e. from April 1, 2019 to March 31, 2024.
Brief Profile	Mr. Neeraj Chhabra is a person with excellent academic background and possesses good educational qualifications. He is post graduate in Pharmacy. Having vast knowledge about chemical aspects, his expertise is leading Company on high quality manufacturing guar gum powder.
Disclosure of relationships between directors	Mr. Neeraj Chhabra is not related to any other director of the Company.



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DECLARATION

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

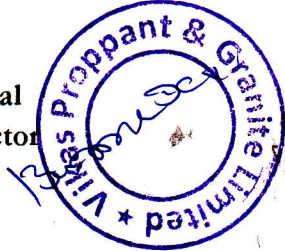
We hereby declare that Auditors' Opinion, in respect of annual audited financial results of the Company for the year ended March 31st, 2019 is unmodified.

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 Proppant & Granite Limited

Bimla Devi Jindal
Managing Director



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

To the Board of Directors of Vikas Proppant & Granite Limited

1. We have audited the **accompanying Statement of Standalone** financial results of **Vikas Proppant & Granite 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.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



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4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (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 M/s Yogesh Mahipal & Associates
Chartered Accountants
Firm Registration No. 030845N**



**CA Yogesh Mahipal
Proprietor
Membership No.530620**



**Place : Sri Ganganagar
Date : May 22, 2019**

VIKAS PROPPANT & GRANITE LIMITED
(FORMERLY KNOWN AS VIKAS GRANARIES LIMITED)

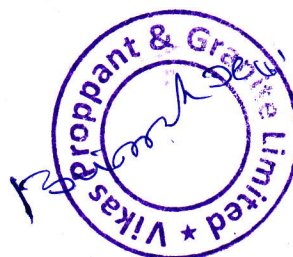
(All amounts are in Indian Rupees Lakhs, except if otherwise stated)

STATEMENT OF UNAUDITED "STANDALONE" FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

	Particulars	Quarter ended			Year ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net sales/ Revenue from operations	1,605.60	1,538.93	-	5,277.21	-
	(b) Other income	-	-	-	-	4.15
	Total income from operations	1,605.60	1,538.93	-	5,277.21	4.15
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Change in inventories of finished goods and work-in-progress	-	-	-	-	-
	(c) Employee benefits expense	55.03	8.07	4.23	76.48	17.93
	(d) Finance costs	-	-	0.09	0.06	0.40
	(e) Depreciation	-	-	-	-	507.68
	(f) Other expenses	12.24	10.45	5.41	42.71	30.33
	Total expenses	67.27	18.52	9.73	119.25	556.34
3	Profit/(Loss) from operations before tax (1 - 2)	1,538.33	1,520.41	(9.73)	5,157.96	(552.19)
4	Tax expense					
	Current tax	395.53	327.65	-	1,111.54	-
	Deferred tax (credit)/expense	9.75	-	(40.94)	(378.61)	(446.75)
5	Net income/(loss) for the period after tax (3 - 4)	1,133.05	1,192.76	31.21	4,425.03	(105.44)
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	1,133.05	1,192.76	31.21	4,425.03	(105.44)
8	Paid-up equity share capital (face value - Re. 1) (Refer note 4)	5,061.75	5,061.75	1,811.75	5,061.75	1,811.75
9	Earning/(loss) per share (Non-annualised)					
	(a) Earning/(loss) per share (Rs.) (Basic)	0.22	0.61	0.017	1.67	(0.058)
	(b) Earning/(loss) per share (Rs.) (Diluted)	0.22	0.61	0.017	1.67	(0.058)



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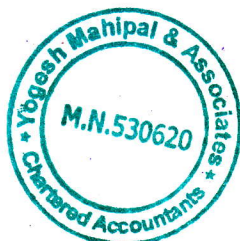


Notes:

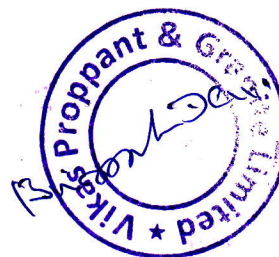
1 Statement of assets and liabilities as at March 31, 2019

(Rs. in lakhs)

	March 31, 2019 (Audited)	March 31, 2018 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	16,373.24	8,026.05
Capital work-in-progress	4,795.08	4,793.10
Financial assets		
i) Non-current investments	0.33	0.33
Other non-current tax assets (net)	7.12	5.76
Other non-current assets	488.77	488.77
	<u>21,664.54</u>	<u>13,314.01</u>
Current assets		
Financial assets		
i) Trade receivables	17,554.49	16,721.73
iii) Cash and cash equivalents	4.14	3.09
Other current assets	1,448.86	804.76
Property, plant and equipment (Held for sale)	283.15	569.34
	<u>19,290.64</u>	<u>18,098.92</u>
	<u>40,955.18</u>	<u>31,412.93</u>
Equity and liabilities		
Equity		
Equity share capital	5,061.75	1,811.75
Other equity	14,716.68	5,383.30
	<u>19,778.43</u>	<u>7,195.05</u>
Liabilities		
Non-current liabilities		
Financial liabilities		
i) Long-term borrowings	6,419.49	10,651.45
Deferred tax liabilities (net)	108.16	486.77
	<u>6,527.65</u>	<u>11,138.22</u>
Current liabilities		
Financial liabilities		
i) Trade payables		
-to micro, small & medium enterprises		
-to others	13,057.83	13,058.38
ii) financial liabilities	476.02	19.91
Other current liabilities	1,115.25	1.37
	<u>14,649.10</u>	<u>13,079.66</u>
	<u>40,955.18</u>	<u>31,412.93</u>



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Notes:

- 2 The above Statement of Audited Financial Results for the quarter and the year ended March 31, 2019 ("the Statement") has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 22, 2019 and has been audited by the Statutory Auditors of the Company.
- 3 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 year ended March 31, 2019 have been prepared in accordance with the Ind AS 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.
- 4 The Company has passed a Special Resolution in its Extra Ordinary General Meeting held on 24th March 2018 for sub division of face value of equity shares from Rs. 10/- each to Re. 1/- each. In this regard, record date for subdivision of shares was fixed as 25th June 2018. With effect from 26th June 2018, the share capital of the Company was sub divided from from Rs. 10/- each to Re. 1/- each. Consequently, the 1,81,17,500 equity shares of Rs. 10 each were divided into 18,11,75,000 equity shares of Re. 1/- each. Accordingly, the EPS of all the corresponding periods presented, has been adjusted in accordance with Ind-AS-33 i.e. "Earning Per Share".
- 5 The Company has issued and allotted 21,15,00,000 equity shares of Re.1/- each at a premium of Rs.1.50/- per equity share (i.e. Rs.2.50 including premium) fully paid up, for a total sum of Rs.52,87,50,000 (Rupees Fifty Two Crores Eighty Sevan Lakhs Fifty thousand Only) on Preferential basis to Qualified Investor (Other than Promoter) and 11,35,00,000 equity shares of Re.1/- each at premium of Rs. 1.50/- per equity share (i.e. Rs.2.50 including premium) fully paid up, for a total sum of Rs.28,37,50,000 (Rupees Twenty Eight Crores Thirty Seven Lakhs Fifty Thousands Only) on a "Preferential basis" to Promoter on December 28th, 2018. Listing approval of said allotment was received by Company from BSE on 22nd January 2019. Trading approval of said allotment was received from BSE on 29th January 2019.

Consequently, the paid-up capital of the Company has increased from 18,11,75,000 equity shares of Re.1 each fully paid up to 50,61,75,000 equity shares of Re.1 each fully paid up.

- 6 The members of the Company in their extra ordinary general meeting held on December 12, 2018 have approved the issue of 85,00,000 equity shares of Re.1/- each (face value) to its permanent employees through the "Vikas Gran Employees Welfare Trust" under Vikas Gran Employees Stock Option Plan, 2018(ESOP 2018). In this regard, the Company has received In-principle approval from Bombay Stock Exchange ("the stock exchange") on 20th January 2019.

The options granted by the Company on 11th March 2019 shall vest on 11th March 2020.

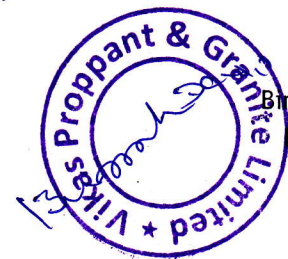
- 7 The previous period's figures have been re-grouped/re-arranged wherever considered necessary.
- 8 The format of the quarterly financial results is available on the website of Bombay Stock Exchange and the website of the Company ("www.vikasgranaries.in").

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

Place: Sriganaganagar
Date: May 22, 2019



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Bimla Devi
Director