VIKAS WSP LIMITED
B-86/87, Udyog Vihar, RIICO, Industrial Area
Sriganganagar - 335 002 / INDIA
CIN : L24139HR1988PLC030300
E-mail : vikasvegan@yahoo.com , website : www.vikaswspltd.in
Telephone : 91(154) 2494512/2494552 Fax : 91(154) 2494361/2475376

June 08, 2023

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

Ref:-Vikas WSP Limited
Scrip Code: -519307
ISIN: -INE706A01022

Subject: Disclosure of reasons for the delay in submission of Audited/Unaudited Financial Results of the Company for the quarter ended, Half year ended and year ended for the financial year 2022-2023.

Ref.: Regulation 30 & 33 read with Schedule III of the SEBI (LODR) Regulations, 2015 **("SEBI LODR Regulations")** read with SEBI Circular no. CIR/CFD/CMD-1/142/2018 dated November 19, 2018 **("SEBI Circular")**.

Dear Sir/Madam,

The Corporate Insolvency Resolution Process ("CIRP") was initiated, on a petition filed by the Bank of India against **M/s Vikas WSP Limited** ("Corporate Debtor/Company"), which was admitted vide an order dated February 02, 2022 ("Insolvency Commencement Date") of the Hon'ble National Company Law Tribunal ("NCLT"), Chandigarh Bench, under the provisions Section 7 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder ("the Code").

The Hon'ble NCLT vides its order dated February 02, 2022, allowed initiation of CIRP of the Company and **Mr. Darshan Singh Anand**, IP Registration No. IBBI/IPA-002/IP-N00326/2017-18/10931 was appointed the Company's Interim Resolution Professional ("IRP"). The appointment of **Mr. Darshan Singh Anand** was confirmed / approved as the Resolution Professional ("RP") of the Company by the 02nd Committee of Creditors ("CoC") in its meeting held on 17th March 2022 under the provisions of the Code. As per Section 17 of the Code, from the date of appointment of the IRP, the management of affairs and

GUNJAN KUMAR KARN Digitally signed by GUNJAN KUMAR KARN Date: 2023.06.08 17:23:11 +05'30' powers of the Company's board of directors were suspended and exercised by IRP/RP of the Company.

The Company had received 5 Resolution Plans which were put to vote before the Committee of Creditors ("CoC"). The Committee of Creditors (CoC) has approved the resolution plan submitted by **M/s Arcbolt Space and Foods Private Limited**, with a requisite majority of the voting share as per the Insolvency and Bankruptcy Code, 2016 (IBC) in the 11th Meeting of the Committee of Creditors (COC) held on **Thursday 25th August 2022**. The application for approval of the Resolution Plan by NCLT under Section 30(6) of the Insolvency and Bankruptcy Code, 2016 was filed on 31.10.2022 and the same is pending adjudication before Adjudicating Authority.

According to Regulation 33 of the SEBI (LODR) Regulations, 2015 **("SEBI LODR Regulations")** the listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, (other than last quarter) along with Limited Review Report or Audit Report as applicable.

The listed entity shall submit Annual Audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report and either with Statement on Impact of Audit Qualifications (applicable for audit report with modified opinion(s)) or declaration (applicable for audit reports with unmodified opinion(s)).

Kindly take note that the despite the best efforts put in by the **Resolution Professional**, Internal Auditor, Management & Statutory Auditor the Company could not close its financials for the financial year 2022-23 within the stipulated timelines as laid down in Regulations 33(3) of SEBI (LODR) Regulations, 2015 since there had been Non-Cooperation by the Directors of Suspended Board of Directors of Vikas WSP Limited. The Resolution Professional had filed an application under section 19(2) of the IBC against them in the Hon'ble NCLT at Chandigarh in which the next date of hearing is 20th July 2023. Due to a delay in finalizing the financial of financial year 2021-22 the accounts for the year 2022-23 have got delayed. Presently we are in the process of finalizing the internal audit for the first three quarters in the next week and shall publish these results at the earliest.

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This application is being made for seeking extension of time for submission of following compliances / disclosures with stock exchanges as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. June Quarter 2022 unaudited Financial Results.
2. September Quarter 2022 unaudited Financial Results.
3. December Quarter 2022 unaudited Financial Results.
4. March Quarter 2023 Audited Financial Results.
5. Any other periodic compliance.

Reasons for seeking an extension of time: Reg.

Due to the ransom ware attack on the main server of the company the data information could not be retrieved even after expert IT firm help was taken.

As this above compliance could not happen this was beyond the control of the Company, and due to this accounting could not be completed.

Now, the working of the Company is being managed / carried out by Interim Resolution Professional (Mr. Darshan Singh Anand (IP Registration No. IBBI/IPA-002/IP-N00326/2017-2018/10931) with an aim to protect / run it as a going concern in accordance with his duties as per Insolvency and Bankruptcy Code, 2016. During the working of Resolution Professional, there had been Non-Cooperation by the Directors of Suspended Board of Directors of Vikas WSP Limited. The Resolution Professional had filed an application under section 19(2) of the IBC against them in the Hon'ble NCLT at Chandigarh in which the next date of hearing is 20th July 2023. Due to a delay in finalizing the financial of financial year 2021-22 the accounts for the year 2022-23 have got delayed. Presently we are in the process of finalizing the internal audit for the first three quarters in the next week and shall publish these results at the earliest.

Prayer Sought:

In view of aforesaid unavoidable circumstances, it is hereby requested to your good office to

GUNJAN KUMAR KARN Digitally signed by GUNJAN KUMAR KARN Date: 2023.06.08 17:23:54 +05'30' grant a time minimum of one month to submit all compliances as mentioned above and not to levy delay penalty as the Company is under CIRP.

Further, we inform you that in our company all other compliances are complete except June Quarter Unaudited Financial results, 2022, September Quarter Unaudited Financial results, 2022, December Quarter Unaudited Financial results, 2022 & March Quarter and year ended 2023 Audited Financial results.

You are requested to take the above-mentioned information on record and oblige.

Thanking You,

Yours faithfully,
For **Vikas WSP Limited- Under CIRP**

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Gunjan Kumar Karn
Company Secretary cum Compliance office
M.No-38298

(Vikas WSP Limited is under corporate insolvency resolution process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. With effect from February 02, 2022, its affairs, business and assets are being managed by, and the powers of the board of directors are vested in, the Interim Resolution Professional, Mr. Darshan Singh Anand (IP Registration No. IBBI/IPA-002/IP-N00326/2017-2018/10931, appointed by the National Company Law Tribunal, Chandigarh Bench by order dated 02nd February, 2022 under the provisions of the code, which was published on the website of the Hon'ble National Company Law Tribunal, Chandigarh Bench on 02nd February, 2022 and continued as Resolution Professional by the 02nd committee of creditors(CoC) in its meeting held on 17th March, 2022 under the provisions of the Code)