A.K. Chadda & Co.
CHARTERED ACCOUNTANTS
ESTD. 1988
A Peer Reviewed Firm – AQMM Level IV

H.O: 1685, SECTOR 22-B
CHANDIGARH-160022
Tel : 91-172-2715093
Tele-Fax : 91-172-5062510
Website : www.akcoffice.com
E-mail : anil@akcoffice.com

INDEPENDENT AUDITOR'S REVIEW REPORT

Independent Auditor's Review Report on Unaudited Standalone Quarterly and Half Yearly Financial Results of the Company, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors/ Monitoring Committee of Vikas WSP Limited

Report on the Review of the Financial Results

We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of Vikas WSP Limited ("the Company") for the quarter and half year ended September 30th, 2026 being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Corporate Insolvency Proceedings and Approval of Resolution Plan as per Insolvency and Bankruptcy Code, 2016 (IBC)

The National Company Law Tribunal ("NCLT"), Chandigarh Bench, vide its order dated February 2nd, 2022 ("Insolvency Commencement Date") admitted the petition filed by financial creditor of the company for initiation of Corporate Insolvency Resolution Process ("CIRP") u/s 7 of the Insolvency and Bankruptcy Code, 2016 ("the code") and has appointed Mr. Darshan Singh Anand, Registration No. IBBI/IPA-002/IP-N00326/2017-18/10931 as Interim Resolution Professional ("IRP") to manage the affairs of the company in accordance with the provisions of the code. Subsequently, in the second meeting of Committee of Creditors ("COC") held on March 17th, 2022, Mr. Darshan Singh Anand has been confirmed as Resolution Professional ("RP") for the company.

The Hon'ble NCLT, Chandigarh Bench, vide its order dated September 9, 2026, passed in IA(IBC)/1538/(CH)/2022 in CP(IB) No. 315/Chd/Hry/2019, approved the Resolution Plan submitted by Arcbolt Space and Foods Private Limited ("Successful Resolution Applicant" or "SRA") under Section 31 of the IBC. The Resolution Plan became effective pursuant to the aforesaid order.

Pursuant to the approved Resolution Plan, a Monitoring Committee comprising one representative of the Committee of Creditors, one authorised representative of the Successful Resolution Applicant and one Insolvency Professional is to supervise and oversee the implementation of the Resolution Plan. The Chairman of Monitoring Committee (Erstwhile Resolution professional is entrusted with supervising the implementation of the Resolution Plan until constitution of the Monitoring Committee. Upon implementation of the Resolution Plan, the management and control of the Company shall vest with the Successful Resolution Applicant in accordance with the terms and conditions of the approved Resolution Plan.

Branch Office:
Plot No. 29A, Industrial Area, Lodhimajra, Tehsil Baddi, District Solan,
Himachal Pradesh - 173205, +91-98140-13641, +91-90416-69003

Anil Chadda
Digitally signed by Anil Chadda
Date: 2026.11.12 19:03:02 +05'30'

H.O: 1685, SECTOR 22-B
CHANDIGARH-160022
Tel : 91-172-2715093
Tele-Fax : 91-172-5062510
Website : www.akcoffice.com
E-mail : anil@akcoffice.com

With the approval of the Resolution Plan by the Hon'ble NCLT, the Resolution Plan came into operation and continues to be so until the closing date (defined as the date on which certain actions envisaged under the Resolution Plan are consummated and which, in any case, is not later than 90 days from the date of the Resolution Plan approval order) ("Term"), thereby binding the Company, its employees, members, creditors, and other stakeholders involved in the Resolution Plan by its provisions. During the Term, a monitoring committee has been constituted ("Monitoring Committee") comprising one representative of the Financial Creditors, which is Bank of India, one representative of the Resolution Applicant, which is Mr Karan Jakhar, the Director of SRA, i.e. M/s Arcbolt Space and Foods Pvt Ltd and Mr Darshan Singh Anand (the erstwhile RP) acting as the Chairman of the Monitoring Committee for overseeing the implementation of the Resolution Plan.

The Monitoring Committee so constituted shall, inter alia, supervise the implementation of the Resolution Plan. During the Term, all decision which could otherwise have been taken by the board of directors of the company shall be taken by Monitoring Committee by the monitoring committee and the company‘s board shall have no authority whatsoever to conduct the business of the company. The existing board of the company shall be and remain suspended post the date of the Resolution Plan approval order and all the powers and duties of the board shall vest with the monitoring committee.

The approved Resolution Plan provides, inter alia, for settlement of creditor claims, infusion of funds towards working capital and capital expenditure, restructuring of the existing share capital and reconstitution of the Board of Directors within the timelines stipulated therein.

As on the date of these financial results, the implementation of the approved Resolution Plan is in progress.

We have been informed by Chairman of Monitoring Committee (Erstwhile Resolution professional) that the record of the Company is not handed over to Chairman of Monitoring Committee (Erstwhile Resolution professional) completely and hence application u/s 19(2) of the IBC has been submitted to NCLT. Further, as informed by the management at the time of initiation of the CIRP proceedings vide email dated 15.02.2022 that due to ransomware attack the tally data, fixed assets register and other relevant records before 01.04.2021 were not available.

Responsibility of Management for the Financial Results

The statement have been prepared on the basis of the interim financial information and records maintained by the Company. The preparation of the Statement, including the statement of assets and liabilities and statement of cash flows, is the responsibility of the Board of Directors / Monitoring Committee / persons authorised to discharge the management functions of the Company, as applicable under the approved Resolution Plan and the provisions of applicable law.

This responsibility includes the preparation and presentation of the Statement that gives a true and fair view of the net profit or loss and other comprehensive income, other financial information, financial position and cash

Anil Chadda
Digitally signed by Anil Chadda
Date: 2026.11.12 19:03:30 +05'30'

H.O: 1685, SECTOR 22-B
CHANDIGARH-160022
Tel : 91-172-2715093
Tele-Fax : 91-172-5062510
Website : www.akcoffice.com
E-mail : anil@akcoffice.com

flows of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the persons responsible for the preparation and approval of the financial results are also responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Monitoring Committee / persons charged with governance, as applicable, are also responsible for overseeing the Company's financial reporting process.

Qualified Conclusion

Our responsibility is to express a conclusion on the Statement based on our review.

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 the 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.

In our opinion and to the best of our information and according to the explanations given to us, *except for the possible effects of matters as described in Basis for Qualified conclusion section of our Report*, these standalone financial results:

a) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with the Listing Regulations in this regard; and

Anil Chadda
Digitally signed by Anil Chadda
Date: 2026.11.12 19:03:47 +05'30'

H.O: 1685, SECTOR 22-B
CHANDIGARH-160022
Tel : 91-172-2715093
Tele-Fax : 91-172-5062510
Website : www.akcoffice.com
E-mail : anil@akcoffice.com

b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other financial information for the quarter ended September 30th, 2026.

Basis for Qualified Conclusion

1. *For the reasons as specified in the paragraph 4 of the statement, the company has not taken into consideration any impact on the carrying value of tangible assets, if any, in the preparation of Financial Results as required by Ind-AS 10 on the "Events after the reporting period". Further, the company has also not made full assessment of its impairment in their fair value as required by Ind AS 36 on the impairment of assets, if any, as on 30th September 2026 in the value of tangible assets. The company continues not to assess the impairment of the carrying value of the tangible assets. Therefore, we are unable to comment on the consequential impairment, if any, that is required to be made in the carrying value of property, plant and equipment.*

2. *For the reasons as specified in the paragraph 5 of the statement and pending comprehensive review of carrying amount of all assets (including balances lying under Goods & Service Tax and other statutory authorities) & liabilitiesincluding trade receivables, advances paid, trade payables, advances received, other short term liabilities, etc. as at 30th September, 2026 which are unconfirmed and no documentary evidence have been made available to verify/ confirm the samealong with non-provision for impairment of carrying value of the assets and write back of liabilities if any due to pending implementation of the approved resolution plan by NCLT, we are unable to comment that whether any adjustment is required in the carrying amount of such assets and liabilities and consequential impact, if any, on the reported losses for the year ended September 30, 2026. Non determination of fair value of financial assets & liabilities and impairment in carrying amount for other assets and liabilities are not in compliance with Ind AS 109 "Financial Instruments", Ind AS 10 "Events after the Reporting Period", Ind AS 36 "Impairment of Assets" and Ind AS 37 "Provisions, Contingent Liabilities & Contingent Assets".*

3. *The financial creditors and the operational creditors, as part of CIRP have submitted their claims to Chairman of Monitoring Committee (Erstwhile Resolution professional which is under reconciliation with the amounts as appearing in the books of accounts. Accordingly, to the extent the process for submission and reconciliation of claims as on the Insolvency Commencement Date remains an ongoing process, no provision/ accounting adjustments are made in the books of accounts in respect of excess/ short or non receipt of claims in the case of financial and operational creditors." Hence, consequential impact, if any, on the financial results is not currently ascertainable.*

4. *With reference to Note No. 7 of the statement, the Company has not produced Fixed Asset Register as the same was not handed over to them by the past management. Accordingly, we cannot comment on accuracy on the value of Property, Plant and Equipment, calculation of current depreciation and its possible impact on Financial Statements.*

Anil Chadda
Digitally signed by Anil Chadda
Date: 2026.11.12 19:04:04 +05'30'

A.K. Chadda & Co.
CHARTERED ACCOUNTANTS
ESTD. 1988
A Peer Reviewed Firm – AQMM Level IV

H.O: 1685, SECTOR 22-B
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E-mail : anil@akcoffice.com

5. *We have been informed by the Chairman of Monitoring Committee (Erstwhile Resolution professional) that certain information including the minutes of meetings of Committee of Creditors and the outcome of certain procedures carried out as a part of CIRP are confidential in nature and could not be shared with anyone other than the Committee of Creditors and NCLT. Accordingly, we are unable to comment on the possible financial impact, presentation and disclosures, if any, that may arise if we have been provided access to that information.*

   We further report that, the impact of the above mentioned observations, except wherever quantified, on the financial statements could not be ascertained, in the absence of relevant details on record.

Emphasis of Matter

We draw attention to the following:

The Company has incurred continuous losses, current liabilities exceeding its current assets, default in repayment of borrowings and default in payment of regulatory and statutory dues. This situation indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The accounts however have been prepared by the management on a going concern basis for the reason as stated. The COC in its meeting dated 25th August 2022 have approved the Resolution plan submitted by M/s Arcbolt Space and Foods Private Limited. Pursuant pendency of its approval by the NCLT, we are unable to obtain sufficient and appropriate audit evidence regarding management's use of the going concern basis of accounting in the preparation of the standalone financial statements, in view of ongoing CIRP and matters pending before regulatory authorities, the outcome of which cannot be presently ascertained.

We draw attention to Note No. 2 to the Statement, which describes the Corporate Insolvency Resolution Process of the Company and the approval of the Resolution Plan submitted by Arcbolt Space and Foods Private Limited by the Hon'ble National Company Law Tribunal, Chandigarh Bench, vide order dated September 9, 2026, under Section 31 of the Insolvency and Bankruptcy Code, 2016.

Pursuant to the aforesaid order, the Resolution Plan has become effective and a Monitoring Committee has been constituted for overseeing its implementation. The implementation of the Resolution Plan, including the proposed infusion of funds, settlement/restructuring of liabilities and other measures contemplated therein, is being overseen by the Monitoring Committee.

The ability of the Company to recommence and sustain its operations will depend, inter alia, upon timely and successful implementation of the Resolution Plan, availability of the proposed funds, restoration of the manufacturing facilities, working capital support and generation of sufficient future cash flows.

Anil Chadda
Digitally signed by Anil Chadda
Date: 2026.11.12 19:04:23 +05'30'

Branch Office:
Plot No. 29A, Industrial Area, Lodhimajra, Tehsil Baddi, District Solan,
Himachal Pradesh - 173205, +91-98140-13641, +91-90416-69003

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Our report is not qualified on the above matters.

Based on our review conducted as above, *except for possible effects of our observations described in the Basis of Qualified Conclusion paragraph above and read with our comments in Emphasis of Matter paragraph above along with notes to the statement,* nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards, 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.

for **A K Chadda & Co**
Chartered Accountants
ICAI Firm Registration No.008683N

Anil Chadda
Digitally signed by Anil Chadda
Date: 2026.11.12 19:04:43 +05'30'

Anil Chadda
Partner
ICAI Membership No.087312
Place: Chandigarh
Date: 12.11.2026
UDIN - 26087312UXAAXZ5002

Branch Office:
Plot No. 29A, Industrial Area, Lodhimajra, Tehsil Baddi, District Solan,
Himachal Pradesh - 173205, +91-98140-13641, +91-90416-69003

VIKAS WSP LIMITED

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

STATEMENT OF UNAUDITED "STANDALONE" FINANCIAL RESULTS

FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

SI. NO	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	-	-	-		-	
II	Other income	7.29	4.05	4.80	11.34	11.14	25.75
III	**Total income**	**7.29**	**4.05**	**4.80**	**11.34**	**11.14**	**25.75**
IV	**Expenses**						
	(a) Cost of materials consumed/purchased for trade	-	-	-			
	(b) Change in inventories of finished goods and work-in-progress	-	-	-	-	-	
	(c) Employee benefits expense	4.35	2.97	2.97	7.32	5.94	69.69
	(d) Finance costs	0.03		-	0.03	-	-
	(e) Depreciation	12.49	12.49	854.00	24.97	1,708.00	49.95
	(f) Other expenses	143.66	18.78	23.53	162.44	50.64	10,658.24
	Total expenses	**160.53**	**34.24**	**880.50**	**194.77**	**1,764.58**	**10,777.89**
V	**Profit/(Loss) from operations before tax and exceptional items (III-IV)**	**(153.24)**	**(30.19)**	**(875.69)**	**(183.43)**	**(1,753.44)**	**(10,752.13)**
VI	**Exceptional item -Expenses / (income)**		0				
VII	**Profit/(Loss) from before tax (V-VI)**	**(153.24)**	**(30.19)**	**(875.69)**	**(183.43)**	**(1,753.44)**	**(10,752.13)**
VIII	**Tax expense**						
	Current tax [Minimum Alternate Tax ('MAT')]	-		-	-	-	-
	Deferred tax expense/(credit)	-		-			(4,054.56)
IX	**Net Profit/(Loss) for the period (VII-VIII)**	**(153.24)**	**(30.19)**	**(875.69)**	**(183.43)**	**(1,753.44)**	**(6,697.57)**
X	**Other comprehensive income**						
	Items not to be reclassified to profit or loss	-	-	-	-	-	(82.75)
XI	Income tax relating to items not to be reclassified to profit or loss	-	-	-	-	-	21.52
	Total comprehensive income (IX+X)	**(153.24)**	**(30.19)**	**(875.69)**	**(183.43)**	**(1,753.44)**	**(6,636.34)**
XII	**Paid-up equity share capital(face value of share Re.1/- each)**	**2,044.40**	**2,044.40**	**2,044.40**	**2,044.40**	**2,044.40**	**2,044.40**
XIII	**Earning/(loss) per share (Non-annualised)**						
	(a) Earning/(loss) per share (Rs.) (Basic)	(0.07)	(0.01)	(0.43)	(0.09)	(0.86)	(3.25)
	(b) Earning/(loss) per share (Rs.) (Diluted)	(0.07)	(0.01)	(0.43)	(0.09)	(0.86)	(3.25)

See accompanying notes to the financial results

Anil Chadda
Digitally signed by Anil Chadda
Date: 2026.11.12 19:05:02 +05'30'

Saroj Kumar Senapati
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DN: C=IN, CN=Saroj Kumar Senapati, O=Personal, ST=Uttar Pradesh, postalCode=201304, pseudonym=3cbcab89384943218be2f89edcaa9af2, serialNumber=f6e8c146e9cd42bda5b3ad8d97e8c0abb4ba9d648549fef3c3d5880fdfa31d6ded, telephoneNumber=
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For and on behalf of Vikas WSP Limited

Darshan Singh Anand
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DN: C=IN, CN=Darshan Singh Anand, O=Personal, ST=Delhi, postalCode=110012, pseudonym=
Location:
Date: 2026.11.12 18:16:03+05'30'
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Darshan Singh Anand
Chairman of Monitoring Committee (Earstwhile RP)
Reg. No. IBBI/IPA-002/IP-N00326/2017-18/10931

Place: Delhi
Date: 12.11.2026

Notes:

VIKAS WSP LIMITED

1 Statement of assets and liabilities (Rs. in lakhs)

Particulars	30-September-26 (Unaudited)	31-March-26 (Audited)
ASSETS		
1 Non-current assets		
a) Property, plant and equipment	46,264.10	46,289.07
b) Capital work-in-progress	-	-
c) Intangible assets	-	-
d) Financial assets	-	-
i) Other financial assets	3.15	3.15
e) Other non-current assets	33,251.87	33,244.46
f Deferred tax Assets (net)	8,722.35	8,722.35
Total Non-current assets	**88,241.47**	**88,259.03**
2 Current assets		
a) Inventories	207.38	207.38
b) Financial assets		
i) Trade and other receivables	49,198.81	49,198.81
ii) Cash and cash equivalent	8.91	5.86
iii) Bank balances other than (ii) above	36.91	541.91
c) Other current assets	10.50	5.62
Total current assets	**49,462.52**	**49,959.59**
TOTAL ASSETS	**1,37,703.99**	**1,38,218.62**
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	2,044.40	2,044.40
b) Reserves & surplus	69,865.22	70,048.65
Total equity	**71,909.62**	**72,093.05**
Liabilities		
2 Non-current liabilities		
a) Long term provisions	425.04	425.04
b) Deferred tax liabilities (net)		
Total non-current liabilities	**425.04**	**425.04**
3 Current liabilities		
a) Financial liabilities		
i) Borrowings	30,666.87	30,666.87
ii) Trade payables	4,598.26	4,624.15
iii) Other financial liabilities	6,957.55	7,263.49
b) Other current liabilities	23,123.63	23,123.02
c) Short term provisions	23.02	23.02
Provisions - current tax liabilities (net)	-	-
Total current liabilities	**65,369.33**	**65,700.54**
Total liabilities	**65,794.37**	**66,125.58**
TOTAL EQUITY AND LIABILITIES	**1,37,703.99**	**1,38,218.63**

0.00 **(0.00)**

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Darshan Singh Anand Digitally signed by Darshan Singh Anand DN: C=IN, CN=Darshan Singh Anand, O=Personal, ST=Delhi, postalCode=110012, pseudonym= 9857ee1a4d204224955aa21e63c8cc43, serialNumber= f7545f636619e97acfd507889a40212c2c09d2eb925 f99187ea58eaa1b9ac1d, telephoneNumber= efb63af2d1309e47e895bdedd2eebb414b52a628e2 e19fdfd5cab197fd50681, title=6577 Reason: Insolvency Professional Location: Date: 2026.11.12 18:18:25+05'30' Foxit PDF Editor Version: 2026.1.2

2 The National Company Law Tribunal ("NCLT"), Chandigarh Bench, vide its order delivered on February 2nd, 2022 ("Insolvency Commencement Date"), had admitted the petition filed by a financial creditor of the company for initiation of the Corporate Insolvency Resolution Process ("CIRP") u/s 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code") and had appointed Mr Darshan Singh Anand, Registration No. IBBI/IPA-002/IP-N00326/2017-18/10931 as Interim Resolution Professional ("IRP") to manage the affairs of the company in accordance with the provisions of the Code. In the second meeting of the Committee of Creditors ("COC") held on March 17th, 2022, Mr Darshan Singh Anand was confirmed as Resolution Professional ("RP") for the company. Pursuant to the NCLT order for commencement of CIRP and in line with the provisions of the Code, the powers of the Board of Directors were suspended and are to be exercised by the RP.
The records of the Company were not handed over to the erstwhile RP completely, and hence an application u/s 19(2) of the IBC was submitted to NCLT. Further, as informed by the management at the time of initiation of the CIRP proceedings vide email dated 15.02.2022, due to a ransomware attack, the Tally data, fixed assets register, and other relevant records before 01.04.2021 were not available.
The COC in its meeting dated 25th August 2022, had approved the Resolution Plan submitted by M/s Arcbolt Space and Foods Private Limited. Hon'ble NCLT, vide order dated 09.09.2026 in IA(IBC)/1538/CJ/2022 in CP(IB) No.315/Chd/Pb/2019, approved the resolution plan of Arcbolt Space and Foods Pvt. Ltd., which has become effective.
With the approval of the Resolution Plan by the Hon'ble NCLT, the Resolution Plan came into operation and continues to be so until the closing date (defined as the date on which certain actions envisaged under the Resolution Plan are consummated and which, in any case, is not later than 90 days from the date of the Resolution Plan approval order) ("Term"), thereby binding the Company, its employees, members, creditors, and other stakeholders involved in the Resolution Plan by its provisions. During the Term, a monitoring committee has been constituted ("Monitoring Committee") comprising one representative of the Financial Creditors, which is Bank of India, one representative of the Resolution Applicant, which is Mr Karan Jakhar, the Director of SRA, i.e. M/s Arcbolt Space and Foods Pvt Ltd and Mr Darshan Singh Anand (the erstwhile RP) acting as the Chairman of the Monitoring Committee for overseeing the implementation of the Resolution Plan.
The Monitoring Committee so constituted shall, inter alia, supervise the implementation of the Resolution Plan. During the Term, all decision which could otherwise have been taken by the board of directors of the company shall be taken by Monitoring Committee and the company's board shall have no authority whatsoever to conduct the business of the company. The existing board of the company shall be and remain suspended post the date of the Resolution Plan approval order and all the powers and duties of the board shall vest with the monitoring committee.
The Financial Results for the quarter and half year ended 30.09.2026 have been prepared in accordance with Regulation 33(2) of the SEBI(Listing Obligations and Disclosure Requirements) Rules, 2015. The Statutory Auditor has carried out a limited review of the aforesaid results.

3 As mentioned in Note No. 2 above, upon an application of the financial creditors of the company, NCLT has admitted a petition to initiate insolvency proceedings against the company under the Code. As per the Code, it is required that the company be managed as a going concern during CIRP. Further, under the CIRP, a resolution plan needs to be presented to and approved by the COC, after which it will need to be approved by NCLT to keep the company as a going concern.
The COC in its meeting dated 25th August 2022, has approved the Resolution Plan submitted by M/s Arcbolt Space and Foods Private Limited. The Resolution Plan has been approved by the Hon'ble NCLT vide order dated 09.09.2026, and the Resolution Plan is under implementation. In view of the above facts and continuing operations of the company, the financial statements have been prepared on a going concern basis.

4 For the reasons mentioned in Note No. 2 above, the company has not taken into consideration any impact on the carrying value of tangible assets, if any, in the preparation of Financial Results as required by Ind-AS 10 on the "Events after the reporting period". Further, the company has also not made full assessment of its impairment in their fair value as required by Ind AS 36 on the impairment of assets, if any, as on 30th September 2026 in the value of tangible assets. The company continues not to assess the impairment of the carrying value of the tangible assets.

5 For the reasons mentioned in Note No. 2 above, the company has not taken into consideration any adjustment required in the carrying amount of financial instruments and consequential impact, if any, on the reported losses for the period and half year ended September 30th, 2026 pending comprehensive review of carrying amount of all assets (including balances lying under Goods & Service Tax and other statutory authorities) & liabilities including trade receivables, advances paid, trade payables, advances received, other short term liabilities, etc. as at 30th September, 2026 which are unconfirmed and no documentary evidence have been made available to verify/ confirm the same along with non-provision for impairment of carrying value of the assets and write back of liabilities if any due to pending implementation of the approved resolution plan by NCLT . Non determination of fair value of financial assets & liabilities and impairment in carrying amount for other assets and liabilities are not in compliance with Ind AS 109 "Financial Instruments", Ind AS 10 "Events after the Reporting Period", Ind AS 36 "Impairment of Assets" and Ind AS 37 "Provisions, Contingent Liabilities & Contingent Assets".

6 The Chairman of the Monitoring Committee (Erstwhile RP) had appointed a Stock Auditor to verify the quantity and realisable value of stock as on the date of Commencement of Corporate Insolvency Resolution Process, i.e. 02.02.2022. On the basis of such Stock Audit Report, closing stock has been considered as Rs.207.38 Lacs as on the date of commencement of the Corporate Insolvency Resolution Process, as well as at the end of the current reporting period as on 30.09.2026

7 The Chairman of the Monitoring Committee(Erstwhile RP) has not been handed over Fixed Asset Register and previous details of depreciation by the previous management; hence, depreciation is measured on a SLM basis and based on information available on record and may vary.
No depreciation has been provided on plant and machinery as the residual value of the respective assets is considered to be substantially equal to or higher than their carrying amount.

8 The Chairman of the Monitoring Committee (Erstwhile RP) has not received the title deeds of all the immovable properties. Hence, details of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and Right of Use Assets are held in the name of the Company as at the balance sheet date cannot be provided/disclosed.

9 The Chairman of the Monitoring Committee (Erstwhile RP) has not been supplied with much material information and documents by the erstwhile management of the Corporate Debtor, and consequently, the Chairman of the Monitoring Committee (Erstwhile RP) has not been able to submit some of the important information to the Statutory Auditors. The Chairman of Monitoring Committee (Erstwhile RP) to enforce his right to information and papers from the erstwhile management of the Corporate Debtor had filed an application with the Hon'ble National Company Law Tribunal Chandigarh Bench an Application under section 19(2) of the Indian Bankruptcy Code-2016 with application bearing IA No. 764/2022 which has been disposed off by the Hon'ble NCLT.

10 The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under Companies (Indian Accounting Standards) Amendment Rules, 2015 as amended by Companies (Indian Accounting Standards) Amendment Rules, 2016.
These financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Chairman of Monitoring Committee of the company.

11 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.

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Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
United States of America (USA)	-	-	-			-
Europe	-	-	-			-
Domestic	-	-		-		
Unallocated	-		-			-
Total	-	-	-	-	-	-
Add :		-				
Unallocable revenue	7.29	4.05	**4.80**	**11.34**	**11.14**	**25.75**
Less :						
Finance cost	0.03	-	-	0.03	-	
Depreciation and amortization expense	12.49	12.49	854.00	24.97	1,708.00	49.95
Unallocable expenditure	148.01	21.75	26.50	169.77	56.58	10,727.93
Profit/(Loss) before tax and exceptional item	**(153.24)**	**(30.19)**	**(875.69)**	**(183.43)**	**(1,753.44)**	**(10,752.13)**
Exceptional item		-	-	-	-	
Profit/(Loss) before tax and after exceptional item	**(153.24)**	**(30.19)**	**(875.69)**	**(183.43)**	**(1,753.44)**	**(10,752.13)**
Tax (credit)/expenses (includes impact of deferred tax)	-	-	-	-	-	(4,054.56)
Profit/(loss) after tax	**(153.24)**	**(30.19)**	**(875.69)**	**(183.43)**	**(1,753.44)**	**(6,697.57)**
Other Comprehensive Income						
Remeasurement of post employment benefit obligations	-	-	-	-	-	**(82.75)**
Income tax relating to these items						21.52
Total Comprehensive Income for the period/Year	**(153.24)**	**(30.19)**	**(875.69)**	**(183.43)**	**(1,753.44)**	**(6,636.34)**

12 The previous period's/year's figures have been re-grouped/re-arranged wherever considered necessary to facilitate comparison and better presentation of the statements os per the financial reporting framework.

13 No interest on the dues payable towards banks, institutions, and other organisations has been provided during the quarter in view of the imposition of moratorium by order of the Honourable NCLT, Chandigarh Bench dated 02.02.2022 vide para 14 of the order of Honourable NCLT Chandigarh Bench dated 02.02.2022.

14 The Chairman of Monitoring Committee (Earstwhile RP) is in receipt of workmen claim which is admitted for Rs. 49,62,72,600/- by the Committee of Creditor in voting concluded on 08.08.2023 however as per financial statements of the company amount payable to workmen is Rs. 23,34,76,371/-, hence the company has a contingent liability of Rs. 26,27,99,829/- as per detail as under:

(Amount in Rs.)

Particulars	As per Financial Statement as on 31.3.22	Amount admitted with approval of COC on 08.08.2023	Difference
Salary & Bonus Payable	19,51,90,451/-	40,85,85,898/-	21,33,95,447/-
Gratuity Payable	3,82,85,920/-	8,76,90,302/-	4,94,04,382/-
Total	23,34,76,371/-	49,62,76,200/-	26,27,99,829/-

15 Capital Advance and Advance to Suppliers amounting to Rs. 20.43 lacs and Rs. 6674.45 lacs respectively are subject to confirmation and recoverablity of same is doubtful. No provision of the same has been done in the financial statements pending approval of the resolution plan submitted before Honourable NCL, Chandigarh Bench.

16 VAT recoverable and GST credit receivale balance amounting to Rs. 172.28 lacs is subject to reconciliation.

17 Bank Balances to the extent of Rs. 1.85 lacs are unconfirmed and subject to reconciliation.

18 Interest received/ accrued in the period on fixed deposits to the extent of Rs. 7.29 lacs is pending for reconciliation due to unavailability of interest certificate.

18 The format of the quarterly financial results are available on the websites of Bombay Stock Exchange and the website of the Company ("www.vikaswspltd.in").

For and on behalf of Vikas WSP Limited

Saroj Kumar Senapati

Darshan Singh Anand

Place: Sriganganagar
Date:

Darshan Singh Anand
Chairman of Monitoring Committee
Reg. No. IBBI/IPA-002/IP-N00326/2017-18/10931

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VIKAS WSP LIMITED
Statement of cash flow

	(Unaudited)	INR in Lacs (Audited)
Particulars	**For the six months ended September 30, 2026**	**For the year ended March 31, 2026**
Cash flow from operating activities		
Profit/(loss) before income tax	(183.43)	(10,752.13)
Adjustments for:		
Depreciation and amortisation expense	24.97	49.95
Finance costs (to the extent paid)		
Provision for Gratuity	(0.00)	(24.94)
Change in operating assets and liabilities		
other non-current financial assets	(0.00)	-
other non-current assets	(7.41)	2,234.76
financial assets (current)		
- trade receivables	(0.00)	8,314.53
- inventories	(0.00)	-
other current assets	(4.88)	1.12
other Bank Balances (Unclaimed Dividend)	505.00	-
financial liabilities (current)		
- trade payables	(25.89)	11.77
- other financial liabilities	(305.94)	76.57
Short term Borrowings (non cash considered under changes)	0.00	-
other current liabilities	0.61	21.36
employee benefit obligations	-	61.24
Cash generated from operations	**3.04**	**(5.78)**
Direct taxes paid		
Net cash flow (used in) /generated from operating activities	**3.04**	**(5.78)**
Cash flows from investing activities		
Payments for property, plant and equipment/ Intangible assets/capital work-in-progress	(0.00)	-
Net cash generated from investing activities	**(0.00)**	**-**
Cash flows from financing activities		
Finance cost paid	-	-
Proceeds from short-terms borrowings	0.00	
Repayment of short-term borrowings	-	
Net cash flow generated from/ (used in) financing activities	**0.00**	**-**
Cash and cash equivalents at the beginning of the financial year	5.87	11.64
Net (decrease)/ increase in cash and cash equivalents	3.04	(5.78)
Cash and cash equivalents at end of the year	**8.91**	**5.87**
Cash and cash equivalents include		
Balances with banks:		
In current accounts	**8.84**	**5.79**
Cash in hand	**0.07**	**0.07**
	8.91	**5.87**

Note - The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, ' Statement of Cash Flows'.

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For and on behalf of Vikas WSP Limited

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Darshan Singh Anand
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