VEDAVAAG SYSTEMS LIMITED

Empowering e-Applications

09th August, 2021

To

The Corporate Relations Department
Bombay Stock Exchange
P.J. Towers, Dalal Street
Mumbai-400001

Dear Sir,

Sub: Outcome of Board Meeting
Ref: Company Code – 533056

We wish to inform you that the Board of Directors of the Company, at their meeting have

1. Reviewed and considered Un-audited Financial Results (Standalone and Consolidated) for the first quarter ended 30th June 2021, as recommended by Audit Committee and reviewed by Statutory Auditors.

The meeting commenced at 11:30 A.M and ended at 01.05 PM.

Thanking you
Yours truly
For Vedavaag Systems Limited

J Muralikrishna
Managing Director

VEDAVAAG SYSTEMS LIMITED HYDERABAD

VEDAVAAG SYSTEMS LIMITED

103, West Block, Sri Sai Orchid, Madhapur, Hitec City, Hyderabad 500081

CIN: L72200TG1998PLC029240, Ph: 040-40188140, e-mail: info@vedavaag.com

Statement of Standalone Unaudited Results for the 1st Quarter Ended 30th June 2021 (Ind AS)

(Rs in Lakhs)

Particulars		For Quarter ended			For the year ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	**REVENUE**				
	Income from Operations	1,703.15	1,686.81	1,123.30	5,589.94
	other income	0.67	50.12	0.26	51.69
	Total revenue	***1,703.82***	***1,736.93***	***1,123.56***	***5,641.63***
2	**EXPENSES**				
	Employee benefits Expense	115.73	(119.08)	134.22	222.30
	Finance Cost	0.52	(30.58)	17.00	5.96
	Depreciation and Amortisation Expense	51.86	59.39	58.01	233.42
	Other expenses	1,306.31	1,605.55	759.92	4,383.72
	Total Expenses	***1,474.42***	***1,515.28***	***969.15***	***4,845.39***
3	Profit before exceptional item and tax (1-2)	229.40	221.65	154.41	796.23
4	Exceptional items	-	-	-	-
5	**Profit Before Tax**	**229.40**	**221.65**	**154.41**	**796.23**
6	Current Tax	61.81	75.77	30.88	212.41
7	Deffered Tax	(3.63)	(5.53)	-	(5.53)
8	**Profit After Tax**	**171.22**	**151.41**	**123.53**	**589.35**
9	Other Comprehensive Income	-	-	-	-
	a) (i) Items that will not be reclassified to profit or loss				
	(ii) Income Tax relating to items that will not be reclassified to profit or loss				
	b) (i) Items that will be reclassified to profit/loss				
	(ii) Income Tax relating to items that will be reclassified to profit or loss				
	Total other comprehensive Income				
	Total Comprehensive Income	-	-	-	-
10	Paid-up equity share capital (Face value of the Share shall be indicated)	2,292.50	2,292.50	2,292.50	2,292.50
11	Total Reserves	8,582.22	8,414.30	7,991.00	8,414.30
12	Other Equity				
13	Earnings per Share Rs.				
	a) Basic	0.75	0.66	0.54	2.57
	b)Diluted	0.75	0.66	0.54	2.57

Notes:

1 The Company has presented, its standalone financial results under Indian Accounting Standards("Ind AS") from April 1,2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles 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 there under and other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement and measurement principles of Ind AS 34.

2 The above financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 09 Aug 2021.

3 The Standalone Financial Results are reviewed by the Statutory Auditors of the Company as per Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations ,2015.

By and On behalf of Board of Directors

J.Murali Krishna
Managing Director

VEDAVAAG SYSTEMS LIMITED

Place: Hyderabad
Date: 09-Aug-21

VEDAVAAG SYSTEMS LIMITED

103, West Block, Sri Sai Orchid, Madhapur, Hitec City, Hyderabad 500081
CIN: L72200TG1998PLC029240, Ph: 040-40188140, e-mail: info@vedavaag.com

Statement of Consolidated Unaudited Results for the 1st Quarter Ended 30th June 2021 (Ind AS)

(Rs in Lakhs)

Particulars	For Quarter ended			For the year ended
	30.06.2021 *(Unaudited)*	31.03.2021 *(Audited)*	30.06.2020 *(Unaudited)*	31.03.2021 *(Audited)*
1 **REVENUE**				
Income from Operations	2,209.93	2,514.43	1,174.65	7,217.56
other income	0.67	53.02	0.26	54.59
Total revenue	***2,210.60***	***2,567.45***	***1,174.91***	***7,272.16***
2 **EXPENSES**				
Employee benefits Expense	139.40	175.76	161.37	866.15
Finance Cost	0.52	(30.59)	17.00	5.96
Depreciation and Amortisation Expense	116.88	177.23	62.16	576.41
Other expenses	1,653.87	1,933.22	768.00	4,857.38
Total Expenses	***1,910.67***	***2,255.62***	***1,008.53***	***6,305.90***
3 Profit before exceptional item and tax (1-2)	299.93	311.83	166.38	966.25
4 Exceptional items	-	-	-	-
5 Profit Before Tax	**299.93**	**311.83**	**166.38**	**966.25**
6 Current Tax	79.44	87.84	33.28	243.96
7 Deffered Tax	(3.63)	22.12	-	22.11
8 Profit After Tax	**224.12**	**201.87**	**133.10**	**700.18**
9 Other Comprehensive Income	-	-	-	-
a) (i) Items that will not be reclassified to profit or loss				
(ii) Income Tax relating to items that will not be reclassified to profit or loss				
b) (i) Items that will be reclassified to profit/loss				
(ii) Income Tax relating to items that will be reclassified to profit or loss				
Total other comprehensive Income				
Total Comprehensive Income	-	-	-	-
10 Paid-up equity share capital (Face value of the Share shall be indicated)	2,292.50	2,292.50	2,292.50	2,292.50
11 Total Reserves	9,453.68	9,232.86	8,731.93	9,165.72
12 Other Equity				
13 Earnings per Share Rs.				
a) Basic	0.98	0.88	0.58	3.05
b)Diluted	0.98	0.88	0.58	3.05

Notes:

1 The Company has presented, its standalone financial results under Indian Accounting Standards("Ind AS") from April 1,2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles 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 there under and other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement and measurement principles of Ind AS 34.

2 The above financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 09 Aug 2021.

3 The Consolidated Financial Results are reviewed by the Statutory Auditors of the Company as per Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By and On behalf of Board of Directors

J.Murali Krishna
Managing Director

Place: Hyderabad
Date: 09-Aug-21

VEDAVAAG SYSTEMS LIMITED

PARY & CO
CHARTERED ACCOUNTANTS

Independent Auditor Review Report on Standalone Unaudited Financial Results for the Quarter ended 30th june 2021 of Vedavaag Systems Limited Pursuant to Regulation 33 of SEBI(LODR) 2015, as amended.

To,
The Board of Directors,
Vedavaag Systems Limited

We have reviewed the accompanying statement of Standalone unaudited financial results of Vedavaag Systems Limited for the period ended30th June 2021. 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 these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

[Insert Emphasis of Matter Paragraph]

Our conclusion is not modified in respect of this matter.

For PARY & Co.
Chartered Accountants

PARY & CO ★ HYDERABAD ★ Chartered Accountants

P Vamshi Krishna Reddy
Partner
M.No. 224674

Place: Hyderabad
Date: 09-08-2021

UDIN : 21224674AAAAKL1835

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PARY & CO
CHARTERED ACCOUNTANTS

Independent Auditor Review Report on consolidated Unaudited Financial Results for the Quarter ended 30th June 2021 of Vedavaag Systems Limited Pursuant to Regulation 33 of SEBI(LODR) 2015, as amended.

To,
The Board of Directors
Vedavaag Systems Limited

We have reviewed the accompanying statement of Consolidated unaudited financial results of Vedavaag Systems Limited for the period ended 30th June 2021. 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 these financial statements based on our review.

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[Insert Emphasis of Matter Paragraph]

Our conclusion is not modified in respect of this matter.

For PARY & Co.
Chartered Accountants

PARY & CO HYDERABAD Chartered Accountants

P Vamshi Krishna Reddy
Partner
M.No. 224674

Place: Hyderabad
Date: 09-08-2021

UDIN : 21224674AAAAKK8810

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