VEDAVAAG SYSTEMS LIMITED

Empowering e-Applications

29th October 2020

To,

BSE Limited,

PJ Towers,Dalal Street,

Mumbai-400001.

Subject: Outcome of Board Meeting

Dear Sir/Madam

In continuation to our letter dated 26th October 2020 and in terms of provisions of Regulation 30 and Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015.

This is to inform you that the Board of Directors at their meeting held today .i.e 29th October 2020 have considered and taken on record the Unaudited Financial Results for the quarter and half year ended 30th September 2020.A copy of said Unaudited Financial Results and Limited review report are attached.

The Meeting of Board of Directors Commenced from 6.00 P.M to 9:30 P.M .

Kindly note the above information on your records.

Thanking you,

For Vedavaag Systems Limited

HIMA BINDU DULIPALA

Digitally signed by HIMA BINDU DULIPALA
Date: 2020.10.29 22:49:57 +05'30'

HimaBindu.D

Company Secretary

VEDAVAAG SYSTEMS LIMITED

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

CIN: L72200TG1998PLC029240, Ph: 040-40188140, Fax: 040-40188141, e-mail: info@vedavaag.com

Statement of Standalone Unaudited Results for the Quarter Ended 30th September 2020 (Ind AS)

(Rupees in Lakhs)

		Quarter Ended			Half Year Ened		The Year Ended
	Particulars	**Three Months Ended 30.09.2020**	**Proceeding Three Months Ended 30.06.2020**	**Corresponding Three Months Ended 30.09.2019**	**Six months Ended 30.09.2020**	**Corrosponding Six Months Ended 30.09.2019**	**31/3/2020**
	(Refer Notes Below)	**(UnAudited)**	**(UnAudited)**	**(UnAudited)**	**(UnAudited)**	**(UnAudited)**	**(Audited)**
1	REVENUE						
	Income from Operations	1,246.36	1,123.30	1,592.60	2,369.66	2,771.15	6,233.40
	Other income	0.19	0.26	6.60	0.45	9.08	28.11
	Total Rncome	1,246.55	1,123.56	1,599.20	2,370.11	2,780.23	6,261.51
2	EXPENSES						
a)	Employee benefits Expense	83.32	134.22	114.44	217.54	201.98	216.49
b)	Finance Cost	8.99	17.00	0.63	25.99	1.48	14.69
c)	Depreciation and Amortisation Expense	58.01	58.01	87.45	116.02	174.90	262.35
d)	Other Expenses	905.73	759.92	1,255.97	1,665.65	2,024.52	5,054.18
	Total Expenses	1,056.05	969.15	1,458.49	2,025.20	2,402.88	5,547.71
3	Profit Before Exceptional Item and Tax (1-2)	190.50	154.41	140.71	344.91	377.35	713.80
4	Exceptional Item		-	-		-	-
5	Profit Before Tax	190.50	154.41	140.71	344.91	377.35	713.80
	Current Tax	47.95	30.88	28.14	78.83	87.30	163.73
	Deffered Tax	-	-	-	-	-	13.00
6	Profit After Tax	142.55	123.53	112.57	266.08	290.05	537.07
7	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit	-	-	-	-	-	-
	or loss						
	(ii) Income Tax relating to items that will not l	-	-	-	-	-	-
	reclassified to profit or loss						
	b) (i) Items that will be reclassified to profit or l	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be	-	-	-	-	-	-
	reclassified to profit or loss						
	Total other comprehensive Income	-	-	-	-	-	-
8	Total Comprehensive Income	-	-	-	-	-	-
9	Paid-up equity share capital	2,292.50	2,292.50	2,292.50	2292.5	2,292.50	2,292.50
	(Face value of the Share shall be indicated)						
10	Total Reserves	7,991.00	7,991.00	7,683.44	7991	7,683.44	7,991.00
12	Other Equity						
13	Earnings per Share	0.62	0.54	0.49	1.16	1.26	2.34
	a) Basic						
	b) Diluted						

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 29th October 2020

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.

4 The entire operation of the Company relate to only one segment . Hence, segment reporting as per Ind AS 108 is not made.

By and On behalf of Board of Direct

Place: Hyderabad
Date: 29.10.2020

J.Murali Krishna
Managing Director

VEDAVAAG SYSTEMS LIMITED

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

CIN: L72200TG1998PLC029240, Ph: 040-40188140, Fax: 040-40188141, e-mail: info@vedavaag.com

Statement of Consolidated Unaudited Results for the Quarter Ended 30th September 2020 (Ind AS)

(Rs in Lakhs)

		Quarter ended			Half Year Ened		The Year Ended
	Particulars	**Three Months Ended 30.09.2020**	**Proceeding Three Months Ended 30.06.2020**	**Corresponding Three Months Ended 30.09.2019**	**Six Months Ended 30.09.2020**	**Corrosponding Six Months Ended 30.09.2019**	**31/3/2020**
	(Refer Notes Below)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)
1	REVENUE						
	Income from Operations	1,445.89	1,174.65	1,654.19	2,620.54	2,886.97	7,716.53
	Other Income	0.19	0.26	6.60	0.45	9.08	28.11
	Total Revenue	1,446.08	1,174.91	1,660.79	2,620.99	2,896.05	7,744.64
2	EXPENSES						
a)	Employee Benefits Expense	112.53	161.37	146.59	273.90	264.32	856.51
b)	Finance Cost	8.99	17.00	0.63	25.99	1.48	14.69
c)	Depreciation and Amortisation Expense	208.01	62.16	87.45	270.17	174.90	570.65
d)	Other Expenses	915.09	768.00	1,255.97	1,683.09	2,030.37	5,468.11
	Total Expenses	1,244.62	1,008.53	1,490.64	2,253.15	2,471.07	6,909.96
3	Profit Before Exceptional Item and Tax (	201.46	166.38	170.15	367.84	424.98	834.68
4	Exceptional Item	-	-	-	-	-	-
5	Profit Before Tax	201.46	166.38	170.15	367.84	424.98	834.68
	Current Tax	50.71	33.28	28.14	83.99	87.30	172.14
	Deffered Tax	-	-	-	-	-	45.34
6	Profit After Tax	150.75	133.10	142.01	283.85	337.68	617.20
7	Other Comprehensive Income						
	a) (i) Items that will not be reclassified t	-	-	-	-	-	-
	or Loss						
	(ii) Income Tax relating to items that v	-	-	-	-	-	-
	reclassified to profit or loss						
	b) (i) Items that will be reclassified to Pr	-	-	-	-	-	-
	(ii) Income Tax relating to items that v	-	-	-	-	-	-
	reclassified to Profit or Loss						
	Total other comprehensive Income	-	-	-	-	-	-
8	Total Comprehensive Income	-	-	-	-	-	-
9	Paid-up equity share capital	2,292.50	2,292.50	2,292.50	2,292.50	2,292.50	2,292.50
	(Face value of the Share shall be indicated)						
10	Total Reserves	8,731.93	8,731.93	8,276.41	8,731.93	8,276.41	8,731.93
12	Other Equity						
13	Earnings per Share	0.62	0.58	0.62	1.24	1.47	2.69
	a) Basic						
	b)Diluted						

Notes:

1 The company has presented, its Consolidated finacial results under Indian Accounting Standards (Ïnd 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 29th October 2020

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.

4 The entire operation of the Company relate to only one segment . Hence, segment reporting as per Ind AS 108 is not made.

By and On behalf of Board of Direct



Place: Hyderabad
Date: 29.10.2020

J.Murali Krishna
Managing Director

VEDAVAAG SYSTEMS LIMITED

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

CIN: L72200TG1998PLC029240, Ph: 040-40188140, Fax: 040-40188141, e-mail: info@vedavaag.com

Unaudited Standalone and Consolidated Balance Sheet as at September 30, 2020

					(Rs in lakhs)
		Standalone		Consolidated	
	Particulars	**As at September 30th 2020 (UnAudited)**	**As at March 31st 2020 Audited**	**As at September 30th 2020 (UnAudited)**	**As at March 31st 2020 Audited**
A	ASSETS				
	Fixed assests				
1	Tangible Assets	1,571.32	1,666.00	1,571.32	1,666.00
2	Other Intangible Assets	774.99	796.00	774.99	796.00
3	Capital work-in-Progess			-	-
	Non Current Assets			-	-
	Trade Receivable	791.47	1,077.00	791.47	1,077.00
	Other Non-Current Assests	982.76	702.00	982.76	702.00
				-	-
	Current Assets			-	-
1	Current Investments			-	-
2	Projects in Progess Including Inventoreis	34.62	105.00	34.62	105.00
3	Trade Receivables	2,297.42	1,963.00	2,297.42	1,963.00
4	Cash and Cash Equilaents	629.61	115.00	629.61	115.00
5	Bank Balance other than above	120.22	120.00	120.22	120.00
6	Short Term Loans and Advances	721.35	281.00	721.35	281.00
7	Other Current Assets	4,686.96	5,025.00	4,686.96	5,025.00
	TOTAL	**12,610.72**	**11,850.00**	**12,610.72**	**11,850.00**
		-	-	-	-
B	Equity and Libalities				
	Shareholder's Fund				
	Share Capital	2,292.50	2,292.50	2,292.50	2,292.50
	Other Equity	8,250.33	7,991.26	8,250.33	7,991.26
	Reserves and Surplus	-	-	-	-
	Non-Current Liabilites	-	212.00	-	212.00
	Borrowings	-	25.00	-	25.00
	Deffered Tax Liability (net)	299.47	299.00	299.47	299.00
	Other Long Term Liabilites			-	-
	Current Libalites			-	-
	Short Term Borrowings	494.55	504.00	494.55	504.00
	Trade Payables	37.19	86.00	37.19	86.00
	Other Current Liabilites	899.90	448.00	899.90	448.00
	Short Term Provisions	336.78	-7.76	336.78	-7.76
	TOTAL	**12,610.72**	**11,850.00**	**12,610.72**	**11,850.00**
		-	-	-	-

By and On behalf of Board of Direc

Place: Hyderabad
Date: 29.10.2020

J.Murali Krishna
Managing Director

PARY & CO
CHARTERED ACCOUNTANTS

To,
The Vedavaag Systems Limited

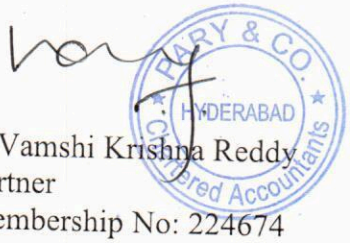
We have reviewed the accompanying statement of unaudited financial results of Vedavaag Systems Limited for the period ended 30th September 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to 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.

Unique Document Identification (UDIN) for this document is 20224674AAAALQ7547

For P A R Y & Co.,
Chartered Accountants
Firm's Reg No: 007288C



P. Vamshi Krishna Reddy
Partner
Membership No: 224674

Place: Hyderabad
Date: 29th October, 2020

To
Board of Director Vedavaag Systems Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Vedavaag Systems Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended September'2020 and for the period from April'2020 to September'2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September'2020 and the corresponding period from April' 2020 to September'2020, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review[6].

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the **Companies Act, 2013**, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities: 1. VSL Data System 2. Vedavag Common Services Private Limited 3. Vagdevi Sark Edutech Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of 3 subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets[14] of Rs.

PARY & CO. HYDERABAD

1159.19 lacs as at 30th September'2020 and total revenue of Rs.199.53 lacs and Rs.250.88, total net profit/(loss) after tax of Rs.8.20 Lacs and Rs.17.77 Lacs and total comprehensive income / loss of Rs. Nil and Rs. Nil for the quarter ended and for the period from April' 2020 to September'2020, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. Nil and Rs.Nil and total comprehensive income / loss of Rs. Nil and Rs. Nil for the quarter ended and for the period from April'2020 toSeptember'2020, respectively, as considered in the consolidated unaudited financial results, in respect of Nil associates and Nil joint ventures , based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Unique Document Identification (UDIN) for this document is 20224674AAAALR9376

For P A R Y & Co.,
Chartered Accountants
Firm's Reg No: 007288C

P. Vamshi Krishna Reddy
Partner
Membership No: 224674

Place: Hyderabad
Date: 29th October 2020.