

**Date: 14-08-2023**

**To**  
**The BSE Limited,**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Fort,**  
**Mumbai — 400 001**

**Scrip Code: 533056**

**ISIN: INE359B01010**

Dear Sir/Madam,

**Sub:** Outcome of Board Meeting and submission of Un-audited Financial Results for the quarter ended June 30, 2023

Pursuant to Regulations 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company at their meeting held on August 14, 2023 have approved the Un-audited financial results (Standalone & Consolidated) for the quarter ended June 30, 2023 along with Limited Review Report thereon issued by Statutory Auditors.

Kindly note that the Board Meeting commenced at 04:30 P.M. and ended at 06:02 P.M

Yours Faithfully,

For **Vedavaag Systems Limited**

MURALI  
KRISHNA  
JONNAVITTULA

Digitally signed by  
MURALI KRISHNA  
JONNAVITTULA  
Date: 2023.08.14  
18:11:17 +05'30'

**J. Murali Krishna**  
**Managing Director**  
**DIN: 00016054**

# VEDAVAAG SYSTEMS LIMITED

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

## Statement of Un-audited Standalone Financial Results for the quarter ended 30th June 2023

(Rs in Lakhs)

Particulars	Quarter ended			Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
<b>1 Income from Operations</b>				
Net sales/net income from operations	1,472.33	1,412.41	1,784.18	6,542.91
Other Operating income	0.33	12.94	0.52	14.35
<b>Total revenue</b>	<b>1,472.66</b>	<b>1,425.35</b>	<b>1,784.70</b>	<b>6,557.26</b>
<b>2 EXPENSES</b>				
Employee benefits Expense	179.20	38.67	76.89	280.46
Finance Cost	0.35	1.27	1.38	3.40
Depreciation and Amortisation Expense	41.47	46.27	46.42	185.95
Other expenses	1,061.61	1,092.02	1,388.31	5,162.51
<b>Total Expenses</b>	<b>1,282.63</b>	<b>1,178.23</b>	<b>1,513.00</b>	<b>5,632.32</b>
<b>3 Profit before exceptional item and tax (1-2)</b>	<b>190.03</b>	<b>247.12</b>	<b>271.70</b>	<b>924.94</b>
<b>4 Exceptional items</b>	-	-	-	-
<b>5 Profit Before Tax</b>	<b>190.03</b>	<b>247.12</b>	<b>271.70</b>	<b>924.94</b>
<b>6 Current Tax</b>	<b>41.18</b>	<b>67.70</b>	<b>73.85</b>	<b>254.63</b>
<b>7 Deffered Tax</b>	<b>7.98</b>	<b>(4.39)</b>	<b>5.43</b>	<b>(18.55)</b>
<b>8 Profit After Tax</b>	<b>140.86</b>	<b>183.81</b>	<b>192.42</b>	<b>688.86</b>
<b>9 Other Comprehensive Income</b>				
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				
<b>10 Paid-up equity share capital</b> (Face value of Rs. 10/- each per Share )	<b>2,292.50</b>	<b>2,292.50</b>	<b>2,292.50</b>	<b>2,292.50</b>
<b>11 Total Reserves</b>	<b>9,584.01</b>	<b>9,447.95</b>	<b>9,104.17</b>	<b>9,447.95</b>
<b>12 Earnings per Share Rs.</b>				
a) Basic	0.614	0.802	0.839	3.005
b) Diluted	0.614	0.802	0.839	3.005

### Notes:

- 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.
- The above financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 14 August 2023.
- 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  
DIN: 00016054

Place: Hyderabad

Date: 14-Aug-23



Independent Auditor Review Report on Standalone Unaudited Financial Results for the

Quarter ended June 30, 2023 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 ended June 30, 2023. 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



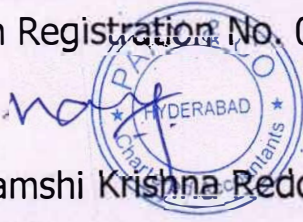


information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For PARY AND CO  
Chartered Accountants

Firm Registration No. 007288C



P Vamshi Krishna Reddy  
Partner

M.No: 224674

UDIN - 23224674BQUAXK6141

Date: 14/08/2023

Place: Hyderabad

# VEDAVAAG SYSTEMS LIMITED

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

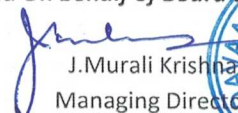
## Statement of Un-audited Consolidated Financial Results for the quarter ended 30th June 2023 (Rs in Lakhs)

	Particulars	Quarter ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	<b>REVENUE</b>				
	Income from Operations	1,676.74	1,932.88	2,306.70	8,440.31
	Other income	0.38	15.16	0.52	16.57
	<b>Total revenue</b>	<b>1,677.12</b>	<b>1,948.04</b>	<b>2,307.22</b>	<b>8,456.88</b>
2	<b>EXPENSES</b>				
	Employee benefits Expense	220.97	154.15	238.41	730.97
	Finance Cost	0.35	1.27	1.38	3.40
	Depreciation and Amortisation Expense	80.47	203.18	142.42	629.86
	Other expenses	1,178.99	1,413.28	1,600.99	6,100.33
	<b>Total Expenses</b>	<b>1,480.79</b>	<b>1,771.88</b>	<b>1,983.20</b>	<b>7,464.56</b>
3	Profit before exceptional item and tax (1-2)	196.33	176.16	324.02	992.32
4	Exceptional items	-	-	-	-
5	<b>Profit Before Tax</b>	<b>196.33</b>	<b>176.16</b>	<b>324.02</b>	<b>992.32</b>
6	Current Tax	41.18	84.58	73.85	271.51
7	Deffered Tax	7.98	(58.34)	5.43	(72.49)
8	<b>Profit After Tax</b>	<b>147.17</b>	<b>149.92</b>	<b>244.74</b>	<b>793.30</b>
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	10,603.79	10,461.42	10,090.09	10,461.42
12	Earnings per Share Rs.				
	a) Basic	0.642	0.654	1.07	3.460
	b) Diluted	0.642	0.654	1.07	3.460

### Notes:

- The Company has presented, its Consolidated 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.
- The above financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 14 August 2023.
- 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

DIN: 00016054

Place: Hyderabad

Date: 14-Aug-23







Independent Auditor Review Report on Consolidated Unaudited Financial Results for the Quarter ended June 30, 2023 of Vedavaag Systems Limited Pursuant to Regulation 33 of SEBI(LODR) 2015, as amended.

To,

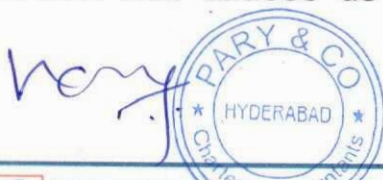
The Board of Directors

Vedavaag Systems Limited

We have reviewed the accompanying statement of Consolidated Unaudited Financial results of Vedavaag Systems Limited for the period ended June 30, 2023. 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.

Our conclusion is not modified in respect of this matter.

For PARY AND CO

Chartered Accountants

Firm Registration No. 007288C



P Vamshi Krishna Reddy  
Partner

M.No: 224674

UDIN - 23224674BCUAXJ5L65

Date: 14/08/2023

Place: Hyderabad