

Date: 10-11-2023

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 results for the quarter and half year ended September 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 November 10, 2023 have inter-alia:

1) Approved the Un-audited financial results (Standalone & Consolidated) for the quarter and half year ended September 30, 2023 along with Limited Review Report thereon issued by Statutory Auditor.

The Results have been uploaded on the Stock Exchange at www.bseindia.com and are also being simultaneously posted on the website of the Company at <http://vedavaag.com/>

Kindly note that the Board Meeting commenced at 11:00 A.M. and ended at 02:45 P.M

Yours Faithfully,

For **Vedavaag Systems Limited**

MURALI
KRISHNA
JONNAVITTULA

Digitally signed by
MURALI KRISHNA
JONNAVITTULA
Date: 2023.11.10
14:46:40 +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 and Half year ended 30th September 2023

(Rs in Lakhs)

Particulars	Quarter ended			Half year ended		Year Ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1 Income from Operations						
Net sales/net income from operations	1,513.83	1,472.33	1,885.68	2,986.17	3,669.86	6,542.91
Other Operating income	0.13	0.33	0.53	0.46	1.05	14.35
Total revenue	1,513.97	1,472.66	1,886.21	2,986.62	3,670.91	6,557.26
2 EXPENSES						
Employee benefits Expense	133.25	179.20	76.67	312.44	153.56	280.46
Finance Cost	0.57	0.35	0.71	0.92	2.09	3.40
Depreciation and Amortisation Expense	41.54	41.47	46.53	83.00	92.95	185.95
Other expenses	1,140.08	1,061.61	1,528.95	2,201.69	2,917.26	5,162.51
Total Expenses	1,315.42	1,282.63	1,652.86	2,598.06	3,165.86	5,632.32
3 Profit before exceptional item and tax (1-2)	198.54	190.03	233.35	388.57	505.06	924.94
4 Exceptional items	-	-	-	-	-	-
5 Profit Before Tax	198.54	190.03	233.35	388.57	505.06	924.94
6 Current Tax	60.21	41.18	64.18	101.39	138.03	254.63
7 Deffered Tax	(8.95)	7.98	(14.94)	(0.97)	(9.50)	(18.55)
8 Profit After Tax	147.28	140.86	184.10	288.14	376.53	688.86
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 Rs. 10/- each per Share)	2,292.50	2,292.50	2,292.50	2,292.50	2,292.50	2,292.50
11 Total Reserves	9,590.43	9,584.01	9,282.37	9,724.49	9,282.37	9,447.95
12 Earnings per Share Rs.						
a) Basic	0.642	0.614	0.803	1.257	1.642	3.005
b) Diluted	0.642	0.614	0.803	1.257	1.642	3.005

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 10 November 2023.
- 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
 DIN: 00016054

Place: Hyderabad

Date: 10-Nov-23

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 ASSETS AND LIABILITIES (STANDALONE) AS AT 30.09.2023

Rs. In lakhs

Particulars	As at 30.09.2023	As at 31.03.2023
	<i>Unaudited</i>	<i>Audited</i>
I Assets		
(1) Non-Current Assets		
(a) Property Plant & Equipment	1,219.51	1,276.73
(b) Other Intangible Assets	661.86	682.86
(c) Financial Assets		
i Investments	704.00	704.00
ii Trade Receivables	1,484.68	1,484.68
iii Other Financial Assets		
(d) Other Non Current Assets	293.93	297.93
Total Non Current Assets	4,363.97	4,446.20
2 Current Assets		
(a) Inventories	96.92	96.92
(b) WIP		
(b) Financial Assets		
i Investments		
ii Trade Receivables	1,216.02	1,033.41
iii Cash and Cash Equivalents	258.43	176.04
iv Bank Balances Other than iii above	147.00	119.00
(d) Other Current Assets	7,567.91	7,648.00
Total Current Assets	9,286.28	9,073.37
Total Assets	13,650.25	13,519.57
II EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	2,292.50	2,292.50
(b) Other Equity	9,724.49	9,447.95
Total Equity	12,016.99	11,740.45
(2) Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
i Borrowings	12.05	12.05
ii. Trade Payables		
iii. Other Financial Liabilities		
(b) Deferred Tax Liabilities (Net)	260.46	261.43
(c) Other Non Current Liabilities	463.33	265.91
Total Non Current Liabilities	735.84	539.39
3 Current Liabilities		
(a) Financial Liabilities		
i Borrowings	256.02	381.02
ii Trade Payables	128.36	120.66
iii Other Financial Liabilities		
(b) Other Current Liabilities	411.65	703.45
(c) Current Tax Liabilities	101.39	34.60
Total Current Liabilities	897.42	1,239.73
Total Liabilities (2+3)	1,633.26	1,779.12
Total Equity and Liabilities	13,650.25	13,519.57

By and On behalf of Board of Directors


 J. Murali Krishna
 Managing Director
 DIN: 00016054
 

Place: Hyderabad

Date: 10.11.2023

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CASH FLOW STATEMENT (STANDALONE) FOR THE HALF YEAR ENDED 30.09.2023

Rs. In lakhs

Particulars	Half year ended 30.09.2023	Half year ended 30.09.2022
	<i>Unaudited</i>	<i>Unaudited</i>
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	388.57	505.06
Adjustments for:		
Depreciation	83.00	92.95
Interest & Finance Charges	0.92	2.09
Interest Income	-	-
Operating Profit before Working Capital Changes	472.49	600.09
Adjustments for:		
(Increase)/Decrease in Inventories	-	-24.17
(Increase)/Decrease in Current Trade Receivables	-182.61	-25.95
(Increase)/Decrease in Non current Trade Receivables	-	35.69
(Increase)/Decrease in Other Non-Current Assets	4.00	-4.46
(Increase)/Decrease in Investments	-	-
(Increase)/Decrease in Other Current Assets	80.09	-295.15
Increase/(Decrease) in Trade Payables	7.70	20.57
Increase/(Decrease) in Other Current Liabilities & Provisions	-225.01	-41.99
Increase/(Decrease) in Non Current Liabilities	197.42	33.63
Cash generated from operations	354.08	298.26
Income Tax	101.39	138.03
Net Cash flow from Operating activities	252.69	160.23
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets and Capital Work In progress	-4.78	17.94
Purchase of Investments	-	-
Interest Received	-	-
Net Cash used in Investing activities	-4.78	17.94
C CASH FLOW FROM FINANCING ACTIVITIES		
Change in Other Equity	-11.60	-10.40
Interest Charges	-0.92	-2.09
Dividend Payment	-	-
Borrowings	-125.00	-78.94
Net Cash used in financing activities	-137.52	-91.43
Net Increase in Cash & Cash Equivalents	110.39	86.75
Cash and Cash Equivalent at the beginning of the period	295.04	291.74
Cash and Cash Equivalent at the end of the period	405.43	378.49

By and On behalf of Board of Directors



J. Murali Krishna
Managing Director
DIN: 00016054



Place: Hyderabad
Date: 10.11.2023



Independent Auditor Review Report on Standalone Unaudited Financial Results for the Quarter and Half Year ended September 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 September 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.

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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.

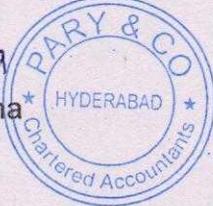
Our conclusion is not modified in respect of this matter.

For PARY AND CO

Chartered Accountants

Firm's Registration no: 007288C

Jyothsna
T.Jyothsna
Partner



M.No:224674

UDIN: **23259810BGXKRX5399**

Place: Hyderabad

Date: 10/11/2023

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 Consolidated Unaudited Financial Results for the Quarter and Half year ended 30th September 2023

(Rs in Lakhs)

Particulars	Quarter ended			Half year ended		Year Ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1 REVENUE						
Income from Operations	3,112.60	1,932.88	2,409.83	4,789.35	4,716.53	8,500.60
Other income	0.13	15.16	0.53	0.51	1.05	15.45
Total revenue	3,112.74	1,948.04	2,410.36	4,789.85	4,717.58	8,516.05
2 EXPENSES						
Employee benefits Expense	960.36	154.15	239.53	1,181.33	477.95	732.08
Finance Cost	0.57	1.27	0.71	0.92	2.09	3.40
Depreciation and Amortisation Expense	253.42	203.18	142.53	333.88	284.95	629.86
Other expenses	1,498.58	1,413.28	1,741.51	2,677.57	3,342.49	6,136.19
Total Expenses	2,712.92	1,771.88	2,124.28	4,193.71	4,107.48	7,501.53
3 Profit before exceptional item and tax (1-2)	399.81	176.16	286.08	596.14	610.11	1,014.52
4 Exceptional items	-	-	-	-	-	-
5 Profit Before Tax	399.81	176.16	286.08	596.14	610.11	1,014.52
6 Current Tax	129.01	84.58	64.18	170.19	138.03	309.19
7 Deffered Tax	(41.74)	(58.34)	(14.94)	(33.76)	(9.50)	(52.68)
8 Profit After Tax	312.54	149.92	236.84	459.71	481.58	758.01
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	2,292.50	2,292.50
11 Total Reserves	10,874.06	10,461.42	10,321.02	10,874.06	10,321.02	10,426.13
12 Earnings per Share Rs.						
a) Basic	1.363	0.654	1.03	2.005	2.10	3.306
b) Diluted	1.363	0.654	1.03	2.005	2.10	3.306

Notes:

- 1 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.
- 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 10 November 2023.
- 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
 DIN: 00016054



Place: Hyderabad
Date: 10-Nov-23

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 ASSETS AND LIABILITIES (CONSOLIDATED) AS AT 30.09.2023

Rs. In lakhs

Particulars	As at 30.09.2023	As at 31.03.2023
	<i>Unaudited</i>	<i>Audited</i>
I Assets		
(1) Non-Current Assets		
(a) Property Plant & Equipment	1,219.51	1,277.60
(b) Other Intangible Assets	1,638.44	1,909.62
(c) Financial Assets		
i Investments	1.00	1.00
ii Trade Receivables	1,484.68	1,484.68
iii Other Financial Assets		
(d) Other Non Current Assets	293.93	297.93
Total Non Current Assets	4,637.55	4,970.83
2 Current Assets		
(a) Inventories	96.92	96.92
(b) WIP		
(b) Financial Assets		
i Investments		
ii Trade Receivables	3,565.23	2,850.76
iii Cash and Cash Equivalents	260.04	185.29
iv Bank Balances Other than iii above	147.00	119.00
(d) Other Current Assets	7,437.41	7,781.56
Total Current Assets	11,506.60	11,033.54
Total Assets	16,144.15	16,004.37
II EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	2,292.50	2,292.50
(b) Other Equity	10,874.06	10,426.13
Total Equity	13,166.56	12,718.63
(2) Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
i Borrowings	12.05	12.05
ii. Trade Payables		
iii. Other Financial Liabilities		
(b) Deferred Tax Liabilities (Net)	379.74	413.50
(c) Other Non Current Liabilities	463.33	265.91
Total Non Current Liabilities	855.12	691.47
3 Current Liabilities		
(a) Financial Liabilities		
i Borrowings	542.24	381.02
ii Trade Payables	476.05	588.89
iii Other Financial Liabilities	-	
(b) Other Current Liabilities	922.98	1,535.37
(c) Current Tax Liabilities	181.20	88.99
Total Current Liabilities	2,122.47	2,594.27
Total Liabilities (2+3)	2,977.59	3,285.74
Total Equity and Liabilities	16,144.15	16,004.37

By and On behalf of Board of Directors


 J. Murali Krishna
 Managing Director
 DIN: 00016054

Place: Hyderabad
Date: 10.11.2023

VEDAVAAG SYSTEMS LIMITED

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

CASH FLOW STATEMENT (CONSOLIDATED) FOR THE HALF YEAR ENDED 30.09.2023

Rs. In lakhs

Particulars	Half year ended 30.09.2023	Half year ended 30.09.2022
	<i>Unaudited</i>	<i>Unaudited</i>
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	596.14	610.11
Adjustments for:		
Depreciation	333.88	284.95
Interest & Finance Charges	0.92	2.09
Interest Income	-	-
Operating Profit before Working Capital Changes	930.95	897.14
Adjustments for:		
(Increase)/Decrease in Inventories	0.00	-24.17
(Increase)/Decrease in Current Trade Receivables	-714.47	-911.63
(Increase)/Decrease in Non current Trade Receivables	-0.00	35.68
(Increase)/Decrease in Other Non-Current Assets	4.00	-4.46
(Increase)/Decrease in Other Current Assets	344.15	-295.16
Increase/(Decrease) in Trade Payables	-112.84	20.57
Increase/(Decrease) in Other Current Liabilities & Provisions	-519.20	544.21
Increase/(Decrease) in Non Current Liabilities	197.42	33.63
Cash generated from operations	130.01	295.81
Income Tax	170.19	138.03
Net Cash flow from Operating activities	-40.18	157.78
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets and Capital Work In progress	-4.61	17.94
Purchase of Investments	-	-
Interest Received	-	-
Net Cash used in Investing activities	-4.61	17.94
C CASH FLOW FROM FINANCING ACTIVITIES		
Change in Other Equity	-11.60	-10.40
Interest Charges	-2.09	-2.09
Dividend Payment	-	-
Changes in short term borrowings	161.22	-78.94
Net Cash used in financing activities	147.53	-91.43
Net Increase in Cash & Cash Equivalents	102.75	84.30
Cash and Cash Equivalent at the beginning of the period	304.29	297.53
Cash and Cash Equivalent at the end of the period	407.04	381.83

By and On behalf of Board of Directors



J.Murali Krishna
Managing Director
DIN: 00016054



Place: Hyderabad
Date: 10.11.2023



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

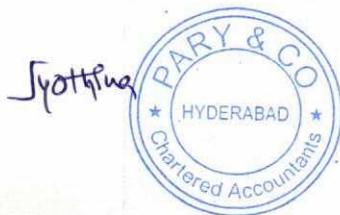
To,

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 September 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's Registration no: 007288C

Jyotsna
T.Jyotsna



Partner

M.No:224674

UDIN: **23259810BGXKRW3176**

Place: Hyderabad

Date: 10/11/2023