



# VAKRANGEE LIMITED

VAKRANGEE HOUSE, PLOT NO. 66, MAROL CO-OP. INDL. ESTATE,  
OFF. M. V. ROAD, MAROL, ANDHERI (EAST), MUMBAI - 400 059. INDIA  
CIN : L65990MH1990PLC056669  
PHONE : 022 6776 5100 / 2850 3412 / 2850 4028 FAX : 022 2850 2017

(₹ in Lakh except EPS)

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

S.No.	Particulars	CONSOLIDATED RESULTS				
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Year to date figures for previous period ended
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
		(1)	(2)	(3)	(4)	(6)
1	<b>Income from Operations</b>					
	(a). Income from Operations (Net of Taxes)	114,497.72	97,886.05	87,995.32	400,036.87	319,072.20
	(b). Other Operating Income	0.86	0.28	0.31	9.51	1.46
	(c). Other Income	254.44	78.09	35.03	528.33	564.01
	<b>Total Income</b>	<b>114,753.02</b>	<b>97,964.42</b>	<b>88,030.66</b>	<b>400,574.71</b>	<b>319,637.67</b>
2	<b>Expenses</b>					
	(a). Cost of materials Consumed	86,360.31	72,260.12	52,895.35	298,514.97	232,633.95
	(b). Purchase of Stock in Trade	-	-	-	-	-
	(c). Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,005.32)	375.74	12,240.54	(1,018.93)	(560.64)
	(d). Employee Benefit Expense	1,321.05	1,077.56	763.19	4,398.67	2,532.60
	(e). Finance Costs	992.73	1,319.43	1,382.59	5,009.21	5,631.68
	(f). Depreciation and Amortisation Expense	1,314.65	1,907.38	3,515.22	7,338.72	16,404.30
	(g). Other Expenses	1,146.96	914.76	665.07	3,550.67	2,392.60
	<b>Total Expenses</b>	<b>90,130.38</b>	<b>77,854.99</b>	<b>71,291.96</b>	<b>317,793.31</b>	<b>259,034.49</b>
3	<b>Profit before tax (1-2)</b>	<b>24,622.64</b>	<b>20,109.43</b>	<b>16,768.70</b>	<b>82,781.40</b>	<b>60,603.18</b>
4	<b>Tax Expense</b>					
	(a) Current Tax	9,965.63	7,194.79	6,668.00	30,992.59	24,074.91
	(b) Deferred Tax	(482.12)	(240.70)	(797.54)	(1,290.71)	(2,957.41)
	<b>Total Tax Expenses</b>	<b>9,483.51</b>	<b>6,954.09</b>	<b>5,870.46</b>	<b>29,701.88</b>	<b>21,117.50</b>
5	<b>Profit for the Period/Year (3-4)</b>	<b>15,139.13</b>	<b>13,155.34</b>	<b>10,898.24</b>	<b>53,079.52</b>	<b>39,485.68</b>
6	Share of Profit/ (Loss) of Associates	-	-	-	-	-
7	Minority Interest	-	-	-	-	-
8	<b>Consolidated Net Profit after Taxes, Minority Interest and share of profit or loss of Associates (5+6+7)</b>	<b>15,139.13</b>	<b>13,155.34</b>	<b>10,898.24</b>	<b>53,079.52</b>	<b>39,485.68</b>
9	<b>Other Comprehensive Income/(Expenses)</b>					
	Items that will be reclassified subsequently to profit or loss					
	i) Exchange difference on translation of foreign exchange	-	-	-	-	-
	Items that will not be reclassified subsequently to profit or loss					
	i) Remeasurement of net defined benefit obligations (net of taxes)	12.97	(3.85)	(9.42)	(16.64)	(37.69)
	<b>Total Other Comprehensive Income/(Expenses) (net of taxes)</b>	<b>12.97</b>	<b>(3.85)</b>	<b>(9.42)</b>	<b>(16.64)</b>	<b>(37.69)</b>
10	<b>Total Comprehensive Income for the Period/Year (8+9)</b>	<b>15,152.10</b>	<b>13,151.49</b>	<b>10,888.82</b>	<b>53,062.88</b>	<b>39,447.99</b>
11	Paid up Equity Share Capital	5,292.32	5,292.32	5,291.96	5,292.32	5,291.96
	FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each
12	<b>Earnings per Share (EPS) in ₹ (not annualised)</b>					
	(a) Basic	2.87	2.49	2.10	10.03	7.62
	(b) Diluted	2.86	2.48	2.10	10.01	7.47



**Notes:**

- 1 The above consolidated audited financial results for the quarter and year ended March 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2017. The statutory auditors have expressed an unqualified audit opinion.
- 2 The Company has three subsidiaries as at March 31, 2017. In case of Vakrangee e-Solutions Inc., Philippines, audited financial results for the year ended December 31, 2016 and unaudited financial results for the quarter ended March 31, 2017 have been considered for consolidation. In case of other subsidiaries, audited financial results have been considered.
- 3 The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Company has adopted Ind AS on April 1, 2016 with the transition date as April 1, 2015, and adoption was carried out in accordance with Ind-AS 101 - First time adoption of Indian Accounting Standards. The previous period's figures have been regrouped or rearranged wherever necessary.
- 4 The Board of Directors of the Company recommended dividend of ₹ 2/- per share on fully paid up equity share of ₹ 1/- each for the financial year ended March 31, 2017, subject to members approval in the ensuing Annual General Meeting.
- 5 **Reconciliation of Equity & Statement of Profit and Loss as previously reported under IGAAP to Ind-AS**

(₹ in Lakhs)

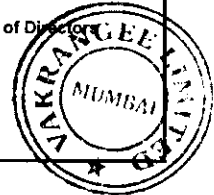
S. No.	Particulars	Reconciliation of Statement of Profit and Loss		Reconciliation of Equity
		Quarter Ended	Year Ended	As at
		31-Mar-16	31-Mar-16	31-Mar-16
i	<b>Net Profit / Other Equity as per Indian GAAP</b>	<b>11,079.69</b>	<b>39,475.12</b>	<b>145,823.75</b>
ii	Actuarial (gain)/loss on employee defined benefit funds recognised in other comprehensive income	14.41	57.64	-
iii	Prior period expenses adjusted	1.72	181.23	-
iv	Effective Interest Method impact on Finance Cost	(3.83)	(27.97)	42.05
v	Effect on Deferred Tax (Assets)/Liabilities on above	(3.70)	(10.28)	(14.14)
vi	Dividend & Tax on Dividend	-	-	7,961.60
vii	Provision for expected credit losses on trade receivables	(134.89)	(134.89)	(790.39)
viii	Employee stock option expense recognised based on fair value method	(55.16)	(55.16)	-
ix	<b>Net Profit before OCI as per Ind-AS</b>	<b>10,898.24</b>	<b>39,485.69</b>	<b>-</b>
x	Other Comprehensive Income/(Expenses) (Net of Taxes)	(9.42)	(37.69)	-
xi	<b>Total Comprehensive Income / Other Equity as per Ind-AS</b>	<b>10,888.82</b>	<b>39,447.99</b>	<b>153,022.87</b>

- 6 Out of the total 1,72,08,300 options granted by the Company till date under "ESOP Scheme 2008" & "ESOP Scheme 2014", 69,09,120 options have been exercised in aggregate till March 31, 2017, out of which Nil options were exercised during the quarter ended March 31, 2017 by the employees of the Company.
- 7 The Company's activities predominantly comprise providing various services through Vakrangee Kendra including e-governance activities of Mission Mode Projects covered under "National e-Governance Plan" (NeGP). Considering the nature of the Company's business and operations, there is only one reportable segment (business and / or geographical).
- 8 The figures for the last quarter of the current year and of the previous year are the balancing figures between the audited figures in respect of full financial year ended March 31 and the unaudited published year to date figures up to the third quarter ended December 31, which were subjected to limited review.
- 9 The above results of the Company are available on the Company's website [www.vakrangee.in](http://www.vakrangee.in) and also on [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com).

Place : Mumbai  
Date : May 30, 2017

For and on behalf of the Board of Directors

  
Dinesh Mandwana  
Managing Director and CEO  
DIN : 00062532



Vakrangee Limited

Statement of Assets And Liabilities as at March 31, 2017

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at (previous year ended) (31.03.2017)	As at (previous year ended) (31.03.2016)	As at (previous year ended) (31.03.2017)	As at (previous year ended) (31.03.2016)
	(Audited)	(Audited)	(Audited)	(Audited)
<b>I. ASSETS</b>				
<b>1. Non-Current Assets</b>				
(a) Property, Plant and Equipment	2,861.84	13,171.66	2,861.95	13,213.35
(b) Capital work-in-progress	-	-	4.05	-
(c) Investment Properties	8.68	8.86	8.68	8.86
(d) Financial Assets				
(i) Investments	1,924.52	270.94	128.52	149.94
(ii) Trade Receivables	-	965.36	-	965.36
(iii) Other Financial Assets	83.61	417.15	253.71	776.10
(e) Income Tax Assets (Net)	405.63	190.35	405.63	190.35
(f) Other Non-Current Assets	34.12	1,100.97	34.12	1,100.97
<b>Total Non-Current Assets</b>	<b>5,318.40</b>	<b>16,125.29</b>	<b>3,696.66</b>	<b>16,404.93</b>
<b>2. Current Assets</b>				
(a) Inventories	44,112.07	46,447.38	49,918.88	50,705.70
(b) Financial Assets				
(i) Investments	56.30	-	56.30	-
(ii) Trade Receivables	83,969.61	86,917.57	82,435.72	84,986.83
(iii) Cash and Cash equivalents	57,732.88	13,878.20	58,243.73	14,058.44
(iv) Bank balances other than (iii) above	1,641.44	2,661.62	2,076.04	2,661.62
(v) Loans	4,066.78	5,189.69	9.83	18.53
(vi) Other Financial Assets	1,135.76	2,302.73	1,183.02	2,349.92
(c) Current Tax Assets	81.55	19.07	400.79	285.68
(d) Other Current Assets	28,635.06	37,633.49	28,823.27	37,757.20
<b>Total Current Assets</b>	<b>221,431.45</b>	<b>195,049.75</b>	<b>223,147.58</b>	<b>192,823.92</b>
<b>TOTAL</b>	<b>226,749.85</b>	<b>211,175.04</b>	<b>226,844.24</b>	<b>209,228.85</b>
<b>II. EQUITY AND LIABILITIES</b>				
<b>1. Equity</b>				
(a) Equity Share Capital	5,292.32	5,291.96	5,292.32	5,291.96
(b) Other Equity				
Reserves and Surplus	200,812.39	156,145.76	200,137.27	153,060.56
Other reserves	(54.33)	(37.69)	(54.33)	(37.69)
<b>Total Equity</b>	<b>206,050.38</b>	<b>161,400.03</b>	<b>205,375.26</b>	<b>158,314.83</b>
<b>2. Liabilities</b>				
<b>Non Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	-	1,221.98	-	1,221.98
(ii) Trade Payables	98.89	216.62	98.89	216.62
(b) Employee Benefit Obligations	231.46	178.30	233.39	178.30
(c) Deferred Tax Liabilities (Net)	-	1,288.19	-	1,299.52
<b>Total Non-Current Liabilities</b>	<b>330.35</b>	<b>2,905.09</b>	<b>332.28</b>	<b>2,916.42</b>
<b>3. Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	14,401.89	28,275.04	14,401.89	28,275.04
(ii) Trade Payables	2,458.58	11,087.87	2,968.68	11,441.11
(iii) Other Financial Liabilities	101.07	2,541.93	101.07	2,541.93
(b) Other Current Liabilities	418.00	564.51	448.21	1,329.89
(c) Provisions	386.90	3,750.64	574.04	3,759.70
(d) Employee Benefit Obligations	7.76	7.27	7.80	7.27
(d) Current Tax Liabilities	2,594.93	642.66	2,635.01	642.66
<b>Total Current Liabilities</b>	<b>20,369.13</b>	<b>46,869.92</b>	<b>21,136.70</b>	<b>47,997.60</b>
<b>TOTAL</b>	<b>226,749.85</b>	<b>211,175.04</b>	<b>226,844.24</b>	<b>209,228.85</b>

