



**Statement of Standalone Unaudited Financial Results for the Quarter ended 30.09.2017**

PART I

Rs. in lakhs

S.No.	Particulars	QUARTER ENDED			HALF YEAR ENDED	
		30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited
I	Revenue from operations	338.45	343.23	264.79	681.68	541.74
II	Other Income	13.63	4.01	3.13	17.64	5.79
III	Total Revenue (I+II)	352.08	347.24	267.92	699.32	547.53
IV	EXPENSES					
	a) Employee Benefit Expense	252.92	246.21	191.94	499.13	391.64
	b) Finance Costs	0.00	0.08	0.16	0.09	0.34
	c) Depreciation	6.94	6.40	7.42	13.34	14.32
	d) Other expenses	36.80	51.99	53.96	88.78	104.61
	Total Expenses (IV)	296.66	304.68	253.48	601.34	510.91
V	Profit/ (Loss) before exceptional items and tax (III-IV)	55.42	42.56	14.44	97.98	36.63
VI	Exceptional item	-	-	-	-	-
VII	Profit/(Loss) before extraordinary item and tax (V-VI)	55.42	42.56	14.44	97.98	36.63
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	55.42	42.56	14.44	97.98	36.63
X	Tax Expenses					
	a) Current Tax	(0.10)	18.00	6.00	17.90	17.00
	b) Deferred Tax	26.24	(3.58)	(1.25)	22.67	(4.84)
XI	Profit/(Loss) for the period after tax (VII-VIII)	29.28	28.14	9.69	57.41	24.47
XII	Other Comprehensive Income					
	a) Items that will not be reclassified to Profit and Loss					
	i) Loss on remeasurement of defined benefit obligation	2.18	(3.64)	(0.96)	(1.46)	(2.23)
	ii) Income tax relating to the above	-	-	-	-	-
	b) Item that will be reclassified to Profit and Loss	-	-	-	-	-
XIII	Total comprehensive income for the period (XI + XII)	31.46	24.49	8.73	55.95	22.24
XIV	Paid up equity share capital (Face value of Rs.10/- each)	505.02	505.02	505.02	505.02	505.02
XV	Earnings per equity share:					
	(a) Basic	0.62	0.49	0.17	1.11	0.44
	(b) Diluted	0.62	0.49	0.17	1.11	0.44

for CG-Vak Software & Exports Ltd,

Managing Director.



**CG-VAK**<sup>TM</sup>  
**SOFTWARE & EXPORTS LTD**



**Standalone Statement of Assets and Liabilities as at 30.09.2017**

		Rs. In lakhs
	Particulars	As at 30.09.2017
A	<b>ASSETS</b>	
	<b>Non-current assets</b>	
	(a) Property, Plant & Equipment	161.53
	(b) Other Intangible Assets	25.30
	(c) Financial assets	
	(i) Investments	331.00
	(ii) Loans	-
	(d) Deferred tax assets (net)	24.00
	(e) Other non-current assets	15.38
	<b>Total Non-current assets</b>	<b>557.21</b>
	<b>Current assets</b>	
	(a) Financial assets	
	(i) Trade receivables	148.58
	(ii) Cash and cash equivalents	218.13
	(iii) Other bank balances	151.34
(iv) other financial assets	25.61	
(b) Other current assets	3.97	
<b>Total current assets</b>	<b>547.63</b>	
<b>Total Assets</b>	<b>1,104.84</b>	
B	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	
	(a) Equity Share Capital	505.02
	(b) other Equity	455.20
	<b>Total Equity</b>	<b>960.22</b>
	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
	(a) Financial liabilities	
	(i) Borrowings	-
	(b) Deferred tax liabilities (net)	-
	(c) Other non-current liabilities	0.00
	<b>Total - Non-Current liabilities</b>	<b>0.00</b>
	<b>Current Liabilities</b>	
	(a) Financial liabilities	
	(i) Borrowings	-
(ii) Trade payables	3.01	
(b) Other current liabilities	106.28	
(c) Provisions	27.43	
(d) Current tax liabilities (Net)	7.90	
<b>Total -Current liabilities</b>	<b>144.62</b>	
<b>Total Equity And Liabilities</b>	<b>1,104.84</b>	

For CG-Vak Software & Exports Ltd,

Managing Director.

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**CG-VAK<sup>TM</sup>**  
**SOFTWARE & EXPORTS LTD**



**NOTES :**

- 1) The above Unaudited Standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Board meeting held on 13.12.17
- 2) The Financial results pertaining to the Quarter/Half-year ended September 30, 2016 have not been subjected to a limited review and have been presented based on the information compiled by the management. However, the management has exercised necessary
- 3) The Company adopted 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
- 4) **First time adoption of IND AS**  
In preparing these financial statements, the Company has applied the following significant optional exemptions, in addition to those which are mandatory:-

**Optional exemptions availed:**

**Investment in Subsidiary:**

The Company has availed the deemed cost exemption for IND AS purposes. Accordingly, the carrying values of investment under previous GAAP have been carried forward without any adjustments.

**Property, Plant & Equipment and Intangible Assets:-**

As permitted by IND AS 101, the Company has elected to continue with the carrying values under previous GAAP for all items of Property, Plant & Equipment, including Intangible Assets

**Notes to the reconciliations:**

**Employee benefits:**

Under the Previous GAAP, actuarial gain and loss on defined benefit obligations were recognised in the statement of Profit & Loss. Under IND AS, these are recognised in other comprehensive income.

The reconciliation of net profit reported in accordance with the Indian GAAP to total comprehensive income in accordance with IND AS for the quarter / half-year ended September 30, 2016 is given below:

Particulars	(Rs. In Lakhs)	
	Quarter Ended 30.09.2016	Half year ended 30.09.2016
	Unaudited	Unaudited
Net Profit / Loss as per Indian GAAP	11.27	27.64
<b>Less:</b>		
On account of employee defined benefit cost	1.58	3.17
<b>Net Profit / Loss as per IND AS (A)</b>	9.69	24.47
<b>Other comprehensive income, net of income tax</b>		
Actuarial (loss) on employee defined plans (Net)	(0.96)	(2.23)
Income tax effect of above adjustment	0.00	0.00
<b>Total other comprehensive Income, net of income tax (B)</b>	(0.96)	(2.23)
<b>Total comprehensive income for the period (A+B)</b>	8.73	22.24

**5) Segment Reporting**

The Chairman and Managing Director & CEO of the Company has been identified as the Chief Operating Decision Makers (CODM) as defined by IND AS 108, "Operating Segments". The Company operates in one segment only i.e., "Information Technology Services". The CODM evaluates Performance of the Company based on revenue and operating income from the above segment. Accordingly, segment information has not been separately disclosed.

- 6) Figures for the previous year have been regrouped/rearranged wherever necessary to correspond with current period figures.

For and on behalf of the Board  
**For CGVAK Software & Exports Ltd**

  
**G Suresh**  
Managing Director & CEO



Place : Coimbatore  
Date : 13.12.2017



**N.C. RAJAN & CO.**  
**CHARTERED ACCOUNTANTS**

Partners

**P.J. RAMANI** B.Com., F.C.A.

**V. GOPALAKRISHNAN** B.Com., F.C.A.

**JAYANTHI RAMANI** M.Sc., F.C.A.

**P. MANIKANDAN** B.Com., A.C.A.

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**Ref: VG\166\2017-18**

**LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30.09.2017**

We have reviewed the accompanying statement of Standalone Unaudited financial results of M/s CG Vak Software and Exports Limited, Coimbatore-641043 for the Quarter ended 30<sup>th</sup> September 2017, being submitted by the Company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No.CI R/CFD/FACI 62 12016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" [Ind AS 34], prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. 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 Engagement (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 the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.





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We have not reviewed the accompanying financial results and other financial information, for the quarter ended September 30, 2017, including the reconciliation of the profit under Ind AS of that quarter with the profit reported under the previous GAAP, which have been prepared solely based on the financial information compiled by the Management and has been approved by the Board of directors.

For **N.C. RAJAN & CO.,**  
Chartered Accountants  
Firm Reg. No : 003426S

Partner

Coimbatore

13.12.2017

V Gopalakrishnan

M No 202480