



**Statement of Standalone Unaudited Financial Results for the Quarter/Nine months ended 31.12.2018**

PART I

Rs. In lakhs

| Sl.No. | Particulars  | QUARTER ENDED         |                       |                       | NINE MONTHS ENDED     |                       | YEAR ENDED            |
|--------|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|        |  | 31.12.18<br>Unaudited | 30.09.18<br>Unaudited | 31.12.17<br>Unaudited | 31.12.18<br>Unaudited | 31.12.17<br>Unaudited | 31.03.2018<br>Audited |
| I      | Revenue from operations                                      | 500.08                | 528.12                | 354.79                | 1,566.64              | 1,036.47              | 1,425.81              |
| II     | Other Income   | 2.32                  | 7.46                  | 5.02                  | 16.52                 | 22.67                 | 36.66                 |
| III    | Total Revenue ( I + II )                                     | 502.40                | 535.58                | 359.81                | 1,583.16              | 1,059.13              | 1,462.47              |
| IV     | <b>EXPENSES</b>  |                       |                       |                       |                       |                       |                       |
|        | a) Employee Benefit Expense                                  | 332.32                | 316.08                | 287.78                | 959.76                | 786.91                | 1,084.30              |
|        | b) Finance Costs   | 0.14                  | 0.07                  | 0.04                  | 0.25                  | 0.13                  | 0.17                  |
|        | c) Depreciation  | 9.43                  | 8.14                  | 6.98                  | 25.24                 | 20.32                 | 28.14                 |
|        | e) Other Expenses  | 72.19                 | 50.73                 | 53.79                 | 168.89                | 142.57                | 194.19                |
|        | Total Expenses (IV)  | 414.08                | 375.02                | 348.59                | 1,154.14              | 949.93                | 1,306.80              |
| V      | Profit/ (Loss) before exceptional items and tax (III-IV)     | 88.32                 | 160.56                | 11.22                 | 429.02                | 109.20                | 155.67                |
| VI     | Exceptional Item   | -                     | -                     | -                     | -                     | -                     | -                     |
| VII    | Profit /(Loss) before extraordinary item and tax (V-VI)      | 88.32                 | 160.56                | 11.22                 | 429.02                | 109.20                | 155.67                |
| VIII   | Extraordinary Items  | -                     | -                     | -                     | -                     | -                     | -                     |
| IX     | Profit Before Tax ( VII - VIII )                             | 88.32                 | 160.56                | 11.22                 | 429.02                | 109.20                | 155.67                |
| X      | Tax Expenses   |                       |                       |                       |                       |                       |                       |
|        | a) Current Tax   | 24.33                 | 40.60                 | 2.60                  | 113.78                | 20.50                 | 25.19                 |
|        | b) Deferred Tax  | 0.10                  | 3.37                  | (3.39)                | 2.31                  | 19.28                 | 19.24                 |
| XI     | Profit /(Loss) for the period after tax ( IX - X )           | 63.89                 | 116.59                | 12.01                 | 312.93                | 69.42                 | 111.24                |
| XII    | Other Comprehensive Income                                   |                       |                       |                       |                       |                       |                       |
|        | a) Items that will not be reclassified to profit and loss    |                       |                       |                       |                       |                       |                       |
|        | i) Loss on remeasurement of defined benefit obligation       | (0.99)                | (0.99)                | (0.81)                | (2.97)                | (2.27)                | (3.95)                |
|        | ii) Income tax relating to the above                         | 0.25                  | 0.26                  | 0.58                  | 0.76                  | 0.58                  | 1.02                  |
|        | b) Item that will be reclassified to Profit and Loss         | -                     | -                     | -                     | -                     | -                     | -                     |
| XIII   | Total comprehensive income for the period (XI + XII)         | 63.15                 | 115.86                | 11.78                 | 310.72                | 67.73                 | 108.31                |
| XIV    | Paid up equity share capital<br>(Face value of Rs.10/- each) | 505.02                | 505.02                | 505.02                | 505.02                | 505.02                | 505.02                |
| XV     | Reserves (excluding revaluation reserves)                    |                       |                       |                       |                       |                       | 474.28                |
| XVI    | Earnings per equity share:                                   |                       |                       |                       |                       |                       |                       |
|        | (a) Basic  | 1.27                  | 2.31                  | 0.24                  | 6.20                  | 1.37                  | 2.20                  |
|        | (b) Diluted  | 1.27                  | 2.31                  | 0.24                  | 6.20                  | 1.37                  | 2.20                  |

for CG-Vak Software & Exports Ltd,

Managing Director.



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



**NOTES :**

1) The above Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31,2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Board meeting held on 31.01.2019. The same have been subjected to Limited Review by the Statutory Auditors.

2) 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.

3) Effective April 1, 2018, the Company has adopted IND AS 115 'Revenue from Contracts with Customers'. The application of IND AS 115 did not have any material impact on the financial statements of the Company.

4) 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 : 31.01.2019



**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.

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Ref: VG /214 /2018-19

**LIMITED REVIEW REPORT FOR THE QUARTER/NINE MONTH PERIOD ENDED 31.12.2018**

We have reviewed the accompanying statement of Standalone Unaudited financial results of **M/s CG-Vak Software and Exports Limited**, Coimbatore-641043 ("the company") for the Quarter and nine months period ended 31<sup>st</sup> December 2018, ("the statement") being submitted by the Company pursuant to the requirement 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.

This Statement which is the responsibility of the Company's Management 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 and has been approved by the Board of Directors at their meeting held on 31<sup>st</sup> January 2019. Our responsibility is to issue a report on the Statement 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 provide 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.

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

Partner

V Gopalakrishnan

Coimbatore

31.01.2019

M No 202480