

PART I

Consolidated Statement of CGVAK Software and Exports Ltd and CGVAK Software USA Inc for the year ended 31.03.2012

Rs.in lakhs

| Sl.No | Particulars | QUARTER ENDED | | | YEAR ENDED | |
|-------|-------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|-----------------|-----------------|
| | | (31.03.2012) | (31.12.2011) | (31.03.2011) | (31.03.2012) | (31.03.2011) |
| 1 | Net Sales/Income from Operations | 534.10 | 536.70 | 464.07 | 1,955.41 | 1,764.77 |
| 2 | Expenditure | | | | | |
| | a) Employee benefit expense | 437.66 | 424.28 | 363.33 | 1,611.88 | 1,428.96 |
| | b) Depreciation | 22.06 | 19.60 | 20.53 | 76.15 | 72.13 |
| | c) Other expenditure | 118.07 | 93.94 | 77.94 | 364.57 | 288.05 |
| | Total | 577.79 | 537.82 | 461.80 | 2,052.60 | 1,789.14 |
| 3 | Profit/ (Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2) | (43.69) | (1.12) | 2.27 | (97.19) | (24.37) |
| 4 | Other Income | 1.14 | 2.27 | 12.13 | 6.10 | 59.97 |
| 5 | Profit/(Loss) before Finance Cost & Exceptional Items (3+4) | (42.55) | 1.15 | 14.40 | (91.09) | 35.60 |
| 6 | Finance Cost | 6.80 | 6.01 | 5.56 | 24.19 | 19.56 |
| 7 | Profit/(Loss) after Finance cost but before Exceptional Items (5-6) | (49.35) | (4.86) | 8.84 | (115.28) | 16.04 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary Activities before tax (7+8) | (49.35) | (4.86) | 8.84 | (115.28) | 16.04 |
| 10 | Tax Expenses | | | | | |
| | a) Current Tax | 1.83 | 1.44 | 1.32 | 5.11 | 4.46 |
| | b) Deferred Tax | (8.78) | (5.22) | (2.07) | (16.03) | (3.47) |
| | Total tax expenses | (6.95) | (3.78) | (0.75) | (10.92) | 0.99 |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | (42.40) | (1.08) | 9.59 | (104.36) | 15.05 |
| 12 | Extraordinary items | | | | - | - |
| 13 | Net Profit/(Loss) for the period after tax (11-12) | (42.40) | (1.08) | 9.59 | (104.36) | 15.05 |
| 14 | Share of Profit/(Loss) of associates | NA | NA | NA | NA | NA |
| 15 | Minority Interest | - | - | - | - | - |
| 16 | Net profit/ (Loss) after taxes, minority Interest and share of profit/(Loss) of associates (13+14+15) | (42.40) | (1.08) | 9.59 | (104.36) | 15.05 |
| 17 | Paid up equity share capital (Face value of Rs.10/- each) | 505.34 | 505.34 | 505.34 | 505.34 | 505.34 |
| 18 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | | | | 417.53 | 476.14 |
| 19.i | Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):: | | | | | |
| | (a) Basic | (0.84) | (0.02) | 0.19 | (2.06) | 0.30 |
| | (b) Diluted | (0.84) | (0.02) | 0.19 | (2.06) | 0.30 |
| 19.ii | Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):: | | | | | |
| | (a) Basic | (0.84) | (0.02) | 0.19 | (2.06) | 0.30 |
| | (b) Diluted | (0.84) | (0.02) | 0.19 | (2.06) | 0.30 |

For CG-VAK Software and Exports Ltd.



Managing Director,

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PART II
Selected Information for the Quarter and Months Ended 31.03.2012

| Sl.No | Particulars | QUARTER ENDED | | | YEAR ENDED | |
|----------|-----------------------------------------------------------------------------------------|---------------|--------------|--------------|--------------|--------------|
| | | (31.03.2012) | (31.12.2011) | (31.03.2011) | (31.03.2012) | (31.03.2011) |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public shareholdings | | | | | |
| | Number of shares | 32,26,611 | 32,36,086 | 33,72,389 | 32,26,611 | 33,72,389 |
| | Percentage of shareholding | 63.77 | 63.95 | 66.65 | 63.77 | 66.65 |
| 2 | Promoters and promoter group share holding | | | | | |
| | a) Pledged/Encumbered | | | | | |
| | -Number of shares | - | - | - | - | - |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - |
| | -percentage of shares (as a % of the total share capital of the company) | - | - | - | - | - |
| | b) Non-encumbered | | | | | |
| | -Number of shares | 18,33,389 | 18,23,914 | 16,87,611 | 18,33,389 | 16,87,611 |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| | -Percentage of shares (as a % of the total sharecapital of the company) | 36.23 | 36.05 | 33.35 | 36.23 | 33.35 |

| | Particulars | 3 months ended 31.03.2012 |
|----------|-------------------------------------------------|---------------------------|
| B | INVESTOR COMPLIANTS | |
| | Pending at the beginning of the Quarter | NIL |
| | Received during the quarter | NIL |
| | Disposed during the Quarter | NIL |
| | Remaining unresolved at the end of the Quarter, | NIL |

For CG-VAK Software and Exports Ltd.



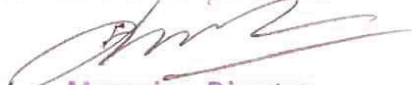
Managing Director.

Consolidated Quarterly Reporting of Segmentwise Revenue, Results and Capital Employed
 Under clause 41 of the listing agreement for the quarter ended 31.03.12

Rs, in Lakhs

| Sl.No | Particulars | QUARTER ENDED | | | YEAR ENDED | |
|-------|----------------------------------------------------|---------------|--------------|--------------|--------------|--------------|
| | | (31.03.2012) | (31.12.2011) | (31.03.2011) | (31.03.2012) | (31.03.2011) |
| 1 | SEGMENT REVENUE | | | | | |
| a) | Software Services | 530.90 | 530.90 | 450.48 | 1,935.21 | 1,701.59 |
| b) | BPO Services | 3.20 | 5.80 | 13.59 | 20.20 | 63.18 |
| | Total | - | - | - | - | - |
| | Less : Inter Segment Revenue | 534.10 | 536.70 | 464.07 | 1,955.41 | 1,764.77 |
| | Net Sales/ Income from operations | - | - | - | - | - |
| 2 | SEGMENT RESULT | 534.10 | 536.70 | 464.07 | 1,955.41 | 1,764.77 |
| | (Profit before tax and Interest from each segment) | - | - | - | - | - |
| a) | Software Services | - | - | - | - | - |
| b) | BPO Services | (40.00) | 0.87 | 4.96 | (82.28) | (8.98) |
| | Total | (3.69) | (1.99) | (2.69) | (14.91) | (15.39) |
| | Less : Interest | (43.69) | (1.12) | 2.27 | (97.19) | (24.37) |
| | Less : Other un-allocable expenditure | 6.80 | 6.01 | 5.56 | 24.19 | 19.56 |
| | Add : Other un-allocable Income | - | - | - | - | - |
| | Profit before tax & Extraordinary item | 1.14 | 2.27 | 12.13 | 6.10 | 59.97 |
| | | (49.35) | (4.86) | 8.84 | (115.28) | 16.04 |
| 3 | CAPITAL EMPLOYED | | | | | |
| a) | Software Services | 910.98 | 905.43 | 945.31 | 910.98 | 945.31 |
| b) | BPO Services | 11.89 | 14.93 | 36.16 | 11.89 | 36.16 |
| | Total | 922.87 | 920.36 | 981.47 | 922.87 | 981.47 |

For CG-VAK Software and Exports Ltd.


 Managing Director.



Consolidated statement of Assets and Liabilities

Rs.in lakhs

| Particulars | | As at 31.03.2012 Audited | As At 31.03.2011 Audited |
|-------------|-------------------------------------------|--------------------------------|--------------------------------|
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share Capital | 505.34 | 505.34 |
| | (b) Reserves and Surplus | 417.53 | 476.13 |
| | (c) Money received against share warrants | | |
| | Sub Total - Shareholders funds | 922.87 | 981.47 |
| 2 | Share application money pending allotment | | |
| 3 | Non-current liabilities | | |
| | (a) Long-term borrowings | 77.32 | 55.36 |
| | (b) Deferred tax liabilities (net) | | |
| | (c) Other long-term liabilities | 2.95 | 2.98 |
| | (d) Long-term provisions | 17.74 | 17.03 |
| | Sub Total - Non-Current liabilities | 98.01 | 75.37 |
| 4 | Current liabilities | | |
| | (a) Short-term borrowings | | |
| | (b) Trade payables | 204.66 | 174.99 |
| | (c) Other current liabilities | 121.12 | 132.36 |
| | (d) Short-term provisions | 3.38 | 4.58 |
| | Sub Total -Current liabilities | 329.16 | 311.93 |
| | TOTAL-EQUITY AND LIABILITIES | 1,350.04 | 1,368.77 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | 280.40 | 320.56 |
| | (b) Non-current investments | 0.02 | 0.02 |
| | (c) Deferred tax assets (net) | 17.19 | 1.16 |
| | (d) Long-term loans and advances | 72.37 | 66.19 |
| | (e) Other non-current assets | | |
| | Sub-total-Non current assets | 369.98 | 387.93 |
| 2 | Current assets | | |
| | (a) Current Investments | | |
| | (b) Inventories | | |
| | (c) Trade receivables | 821.72 | 695.70 |
| | (d) Cash and cash equivalents | 64.34 | 121.83 |
| | (e) Short-term loans and advances | 93.60 | 162.84 |
| | (f) Other current assets | 0.40 | 0.47 |
| | Sub-total-current assets | 980.06 | 980.84 |
| | TOTAL | 1,350.04 | 1,368.77 |

NOTE :

- 1) The above Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Board meeting held on 30.05.2012
- 2) Segment wise results are furnished based on service provided - Software services & BPO services (Medical Transcription services)
- 3) The financial statements have been prepared as per the Revised Schedule VI of the Companies Act, 1956.
- 4) Figures for the previous year have been regrouped/rearranged wherever necessary.

Place : Coimbatore
Date : 30.05.2012

By Order of the Board
For CGVAK Software & Exports Ltd

G.Suresh
Managing Director