



Statement of consolidated Audited Financial Results for the year ended 31.03.2016

Rs. in lakhs

PART I Sl.No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
1	a)Net Sales/Income from Operations b)Other operating Income	910.87 -	898.81 -	820.25 -	3,521.59 -	3,871.23 -
2	Expenditure					
	a) Employee benefit expense	551.09	551.49	523.20	2,101.88	2,134.79
	b) Depreciation	5.88	5.97	23.30	23.60	54.33
	c) Other expenditure	292.90	300.42	237.45	1,225.72	1,488.11
	Total	849.87	857.88	783.95	3,351.20	3,677.23
3	Profit/ (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	61.00	40.93	36.30	170.39	194.00
4	Other Income	(1.00)	0.06	(3.05)	25.43	22.78
5	Profit/(Loss) before Finance cost & Exceptional Items (3+4)	60.00	40.99	33.25	195.82	216.78
6	Finance Cost	3.15	0.35	0.92	4.43	5.87
7	Profit/(Loss) after Finance cost but before Exceptional Items (5-6)	56.85	40.64	32.33	191.39	210.91
8	Exceptional item				-	-
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	56.85	40.64	32.33	191.39	210.91
10	Tax Expenses					
	a) Current Tax	11.95	4.64	3.14	52.16	74.22
	b) MAT credit (-)					(13.07)
	c) Deferred Tax	5.62	9.52	9.96	6.70	(7.48)
	Total tax expenses	17.57	14.16	13.10	58.86	53.67
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	39.28	26.48	19.23	132.53	157.24
12	Extraordinary items				-	-
13	Net Profit/(Loss) for the period after tax (11-12)	39.28	26.48	19.23	132.53	157.24
14	Paid up equity share capital (Face value of Rs.10/- each)	505.02	505.02	505.34	505.02	505.34
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1,068.33	899.72
16.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	0.78	0.52	0.38	2.62	3.11
	(b) Diluted	0.78	0.52	0.38	2.62	3.11
16.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	0.78	0.52	0.38	2.62	3.11
	(b) Diluted	0.78	0.52	0.38	2.62	3.11

For CG-Vak Software & Exports Ltd,


Managing Director.



CG-VAKTM
SOFTWARE & EXPORTS LTD



Consolidated Segment Analysis for the year ended 31.03.2016 - Geographical Segment

Rs. in lakhs

Sl.No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
1	SEGMENT REVENUE	843.69	858.96	785.27	3330.12	3719.92
a)	North America	67.18	39.85	34.98	191.47	151.31
b)	Rest of the world					
	Less : Inter Segment Revenue					
	Net Sales/ Income from operations	910.87	898.81	820.25	3521.59	3871.23
2	SEGMENT RESULT (Profit before tax and Interest from each segment)					
a)	North America	47.86	40.20	33.37	151.33	175.32
b)	Rest of the world	13.14	0.73	2.93	19.06	18.68
	Total	61.00	40.93	36.30	170.39	194.00
	Less : Interest	3.15	0.35	0.92	4.43	5.87
	Less : Other un-allocable expenditure					
	Add : Other un-allocable Income	(1.00)	0.06	(3.05)	25.43	22.78
	Profit before tax & Extraordinary item	56.85	40.64	32.33	191.39	210.91
3	CAPITAL EMPLOYED					
a)	North America	1471.85	1490.82	1337.16	1471.85	1337.16
b)	Rest of the world	101.50	91.42	67.90	101.50	67.90
	Total	1573.35	1582.24	1405.06	1573.35	1405.06

For CG-Vak Software & Exports Ltd,


Managing Director.



Consolidated Statement of Assets and Liabilities as at 31.03.2016

Rs. In lakhs

	Particulars	As at 31.03.2016	As at 31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	505.02	505.34
	(b) Reserves and Surplus	1,068.33	899.72
	(c) Money received against share warrants		
	Sub Total - Shareholders funds	1,573.35	1,405.06
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	1.90	7.34
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	2.80	11.16
	(d) Long-term provisions	-	-
	Sub Total - Non-Current liabilities	4.70	18.50
4	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	242.81	206.42
	(c) Other current liabilities	134.87	180.24
	(d) Short-term provisions	100.68	91.68
	Sub Total - Current liabilities	478.36	478.34
	TOTAL-EQUITY AND LIABILITIES	2,056.41	1,901.90
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	190.61	183.41
	(b) Non-current investments	35.89	34.05
	(c) Deferred tax assets (net)	42.37	49.07
	(d) Long-term loans and advances	20.99	20.52
	(e) Other non-current assets	-	-
	Sub-total-Non current assets	289.86	287.05
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	998.77	1,089.80
	(d) Cash and cash equivalents	596.54	422.64
	(e) Short-term loans and advances	170.28	102.10
	(f) Other current assets	0.96	0.31
	Sub-total-current assets	1,766.55	1,614.85
	TOTAL-ASSETS	2,056.41	1,901.90

NOTE :

- 1) The above Audited 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 26.05.2016
- 2) The Board of directors have recommended a dividend of Rs.0.50 per equity share (i.e 5%), subject to the Approval of shareholders at the ensuing Annual General Meeting.
- 3) The Company vide a Board resolution dated 11.11.2015 had forfeited 9800 equity shares for non-payment of allotment money of Rs.5/share. Hence paid up capital has been reduced to Rs.5,05,02,000/-.
- 4) The figures for the quarter ended 31st March 2016 represents the derived figures between the audited figures in respect of the year ended 31st March 2016 & the unaudited published period to date figures upto 31st December 2015 being the date of the end of the third quarter of the current year, which was subjected to a limited review.
- 5) Segment wise results are furnished on the Geographical basis
- 6) Figures for the previous year have been regrouped/rearranged wherever necessary.

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


G Suresh
Managing Director & CEO



Place : Coimbatore
Date : 26.05.2015

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S.Lakshminarayanan Associates

Chartered Accountants

Partners: **S.Lakshminarayanan**, B.Com., F.C.A., | **L.Rajesh**, B.Com., F.C.A., Grad C.W.A.,
L.Kamesh, B.Com., F.C.A., Grad C.W.A., | **N.Ramya Kamesh**, B.Com., F.C.A.,

Auditors' Report on Quarterly **Consolidated** Financial Results and **Consolidated** Year to date Financial Results of **M/s.CG-VAK Software And Exports Limited** pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To

The Board of Directors of CG-VAK Software and Exports Limited

Report on the Financial Statements

- 1 We have audited the accompanying **Consolidated** Financial Results of M/s.**CG-VAK Software And Exports Limited** (the holding company), Coimbatore and its Wholly owned subsidiary **CG-VAK Software USA Inc** (together referred to as "Group") for the quarter ended 31st March 2016 and year to date financial results for the year ended 31st March 2016 attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These consolidated quarterly financial results as well as consolidated year to date financial results have been prepared on the basis of consolidated interim financial statements which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India.

Auditors' Responsibility

- 2 We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining on test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the



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management. We believe that our audit provides a reasonable basis for our opinion.

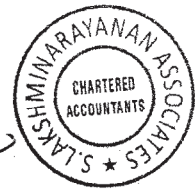
- 3 We did not audit the financial statements of **CGVAK Software USA Inc (one wholly owned subsidiary)** included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect a total assets of Rs.1403.72 lacs as at 31st March 2016 as well as total revenue of Rs.2568.06 lacs. These consolidated financial statements and other financial information have been compiled by other auditors, certified by the management whose reports have been furnished to us and our opinion on the consolidated financial statements to the extent derived from such financial statements is based solely on the report of such other auditors and information and explanations provided by the Management.
- 4 In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial statements as well as consolidated year to date financial results
- (a) include the year to date financial results of its wholly owned subsidiary – CGVAK Software USA Inc
 - (b) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 in this regard; and
 - (b) give a true and fair view of the Consolidated Net **Profit** and other financial information for the period from 1st April 2015 to 31st March 2016

Coimbatore
Dt.26th May 2016

For S Lakshminarayanan Associates
Chartered Accountants
(FRN 006609S)






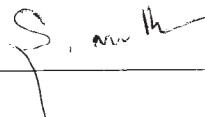
S.Lakshminarayanan
Partner (M No 012024)





FORM A (for audit report with unmodified opinion)

CONSOLIDATED

1	Name of the company	CG-VAK SOFTWARE AND EXPORTS LIMITED
2	Annual financial statements for the year ended	31st March, 2016
3	Type of Audit observation	Emphasis of Matter
4	Frequency of observation	(a) Non provision of disputed gratuity claim made by a former director and a former employee – 6 years (b) Non provision for a disputed fixed deposit claim – 4 years
5	To be signed by	
	CEO/Managing Director	
	CFO	
	Auditor of the company	
	Audit Committee Chairman	

Place: Coimbatore
Date: 26th May, 2016

