



Statement of Standalone Audited Financial Results for the Quarter and year ended 31.03.2016

PART I

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	a) Net Sales/Income from Operations	256.20	254.23	240.16	1,003.77	1,053.77
	b) Other operating Income	-	-	-	-	-
2	Expenditure					
	a) Employee benefit expense	167.00	174.01	172.81	687.89	701.99
	b) Depreciation	5.88	5.97	23.30	23.40	54.33
	c) Other expenditure	38.24	50.16	32.79	196.14	191.09
	Total	211.12	230.14	228.90	907.43	947.41
3	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	45.08	24.09	11.26	96.34	106.36
4	Other Income	(1.04)	0.05	(3.54)	25.35	22.70
5	Profit/(Loss) before Finance cost & Exceptional Items (3+4)	44.04	24.14	7.72	121.69	129.06
6	Finance Cost	3.15	0.34	0.92	4.43	5.71
7	Profit/(Loss) after Finance cost but before Exceptional Items (5-6)	40.89	23.80	6.80	117.26	123.35
8	Exceptional item	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	40.89	23.80	6.80	117.26	123.35
10	Tax Expenses					
	a) Current Tax	6.32	(2.31)	(3.24)	30.00	50.00
	b) MAT credit (-)	-	-	-	-	(13.07)
	c) Deferred Tax	5.62	9.52	9.96	6.70	(7.48)
	Total tax expenses	11.94	7.21	6.72	36.70	29.45
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	28.95	16.59	0.08	80.56	93.90
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period after tax (11-12)	28.95	16.59	0.08	80.56	93.90
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				360.22	310.65
16.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	0.57	0.33	0.00	1.60	1.86
	(b) Diluted	0.57	0.33	0.00	1.60	1.86
16.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	0.57	0.33	0.00	1.60	1.86
	(b) Diluted	0.57	0.33	0.00	1.60	1.86

For CG-Vak Software & Exports Ltd,

Managing Director.

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CIN : L30009TZ1994PLC005568



Standalone Segment Analysis for the quarter and 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					
a)	North America	189.02	214.38	205.18	812.30	902.45
b)	Rest of the world	67.18	39.85	34.98	191.47	151.32
	Less : Inter Segment Revenue					
	Net Sales/ Income from operations	256.20	254.23	240.16	1003.77	1053.77
2	SEGMENT RESULT (Profit before tax and Interest from each segment)					
a)	North America	31.94	23.36	8.33	77.28	87.68
b)	Rest of the world	13.14	0.73	2.93	19.06	18.68
	Total	45.08	24.09	11.26	96.34	106.36
	Less : Interest	3.15	0.34	0.92	4.43	5.71
	Less : Other un-allocable expenditure					
	Add : Other un-allocable Income	(1.04)	0.05	(3.54)	25.35	22.70
	Profit before tax & Extraordinary item	40.89	23.80	6.80	117.26	123.35
3	CAPITAL EMPLOYED					
a)	North America	763.73	777.35	748.09	763.73	748.09
b)	Rest of the world	101.50	91.42	67.90	101.50	67.90
	Total	865.23	868.77	815.99	865.23	815.99

For CG-Vak Software & Exports Ltd,

Managing Director.



Standalone Statement of Assets and Liabilities as at 31.03.2016

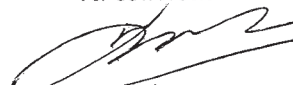
		Rs. In lakhs	
Particulars		As at 31.03.2016	As at 31.03.2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share Capital	505.02	505.34
	(b) Reserves and Surplus	360.22	310.65
	(c) Money received against share warrants		
	Sub Total - Shareholders funds	865.24	815.99
2	Share application 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	10.51	14.56
	(c) Other current liabilities	71.83	87.83
	(d) Short-term provisions	40.60	56.67
	Sub Total -Current liabilities	122.94	159.06
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>992.88</b>	<b>993.55</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets	189.80	183.41
	(b) Non-current investments	366.88	365.05
	(c) Deferred tax assets (net)	42.37	49.07
	(d) Long-term loans and advances	15.38	15.27
	(e) Other non-current assets	-	-
	Sub-total-Non current assets	614.43	612.80
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	242.82	324.19
	(d) Cash and cash equivalents	117.18	44.20
	(e) Short-term loans and advances	17.48	12.05
	(f) Other current assets	0.97	0.31
	Sub-total-current assets	378.45	380.75
	<b>TOTAL-ASSETS</b>	<b>992.88</b>	<b>993.55</b>

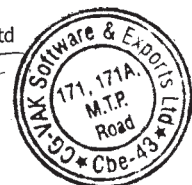
**NOTE :**

- 1) The above Audited 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 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 share holders 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.

Place : Coimbatore  
Date : 26.05.2016

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

  
G Suresh  
Managing Director & CEO



# 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 Financial Results and 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 **Standalone** Financial Results of M/s.**CG-VAK Software And Exports Limited**(the company), Coimbatore for the quarter ended 31<sup>st</sup> March 2016 and year to date financial results for the year ended 31<sup>st</sup> March 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

These quarterly financial results as well as year to date financial results have been prepared on the basis of interim financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such 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 In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial statements as well as year to date financial results
- (a) are 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 Net **Profit** and other financial information for the quarter ended 31<sup>st</sup> march 2016 and for the period from 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016

Coimbatore  
Dt.26<sup>th</sup> May 2016

For S Lakshminarayanan Associates  
Chartered Accountants  
(FRN 006609S)



S.Lakshminarayanan  
Partner ( M No 012024)





**FORM A (for audit report with unmodified opinion)**

**STANDALONE**

1	Name of the company	<b>CG-VAK SOFTWARE AND EXPORTS LIMITED</b>
2	Annual financial statements for the year ended	<b>31<sup>st</sup> March, 2016</b>
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: 26<sup>th</sup> May, 2016**

