

VL/DS/SE/2016-2017/082

February 4, 2017

To,

Department of Corporate Relationship BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001.	Corporate Relationship Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
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Dear Sir,

Sub: Un-Audited Financial Results for quarter ended December 31, 2016

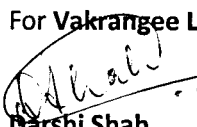
Ref.: Scrip Code 511431/ VAKRANGEE

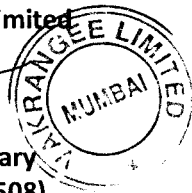
With reference to the captioned subject, and pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI LODR), please be informed that the Board of Directors at its meeting held today i.e. Saturday, February 4, 2017, inter-alia has considered and approved Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2016 in accordance with Regulation 33 of the SEBI LODR. Copies of Un-Audited Financial Results (Standalone and Consolidated) along with the Limited Review Report of the Statutory Auditors of the company for the quarter ended December 31, 2016 are attached herewith for your records. The Results are also being displayed on the website of the company i.e. www.vakrangee.in and published in newspapers as required under Regulation 46 and Regulation 47 of the SEBI LODR, respectively.

This is for your information and record.

Thanking you,

For Vakrangee Limited


Darshi Shah
Company Secretary
(Mem. No.: A30508)



Encl.:A./a.



VAKRANGEE LIMITED

VAKRANGEE HOUSE, PLOT NO. 66, MAROL CO-OP. INDL. ESTATE,
OFF. M. V. ROAD, MAROL, ANDHERI (EAST), MUMBAI – 400 059. INDIA

CIN : L65990MH1990PLC056669

PHONE : 022 6776 5100 / 2850 3412 / 2850 4028 FAX : 022 2850 2017

E-mail : info@vakrangee.in Website : www.vakrangee.in

(₹ in Lakh except EPS)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

S.No.	Particulars	STANDALONE RESULTS					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous Year Ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	(1)	(2)	(3)	(4)	(5)	(6)	
1	Income from Operations						
	(a). Net Sales/ Income from Operations (Net of Taxes)	96,784.19	94,346.05	81,099.08	2,82,292.38	2,29,580.14	3,16,859.81
	(b). Other Operating Income	0.28	6.00	0.13	8.65	0.72	1.46
	Total Income from Operations (Net) (a+b)	96,784.47	94,352.05	81,099.21	2,82,301.03	2,29,580.86	3,16,861.27
2	Expenses						
	(a). Cost of materials Consumed	71,486.16	70,058.40	57,380.10	2,09,720.20	1,78,777.96	2,30,789.38
	(b). Purchase of Stock in Trade	-	-	-	-	-	-
	(c). Changes in inventories of finished goods, work-in-progress and stock-in-trade	635.11	28.84	1,500.14	471.05	(12,346.70)	113.99
	(d). Employee Benefit Expense	1,058.40	1,057.35	628.91	3,036.14	1,769.08	2,477.09
	(e). Depreciation and Amortisation Expense	1,894.63	1,980.79	4,267.47	5,985.89	12,850.70	16,353.35
	(f). Other Expenses	657.40	637.11	680.01	1,924.66	1,718.99	2,237.67
	Total Expenses	75,731.70	73,762.49	64,456.63	2,21,137.94	1,82,770.03	2,51,971.48
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	21,052.77	20,589.56	16,642.58	61,163.09	46,810.83	64,889.79
4	Other Income	268.18	156.95	261.21	842.22	953.61	1,203.00
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional items (3+4)	21,320.95	20,746.51	16,903.79	62,005.31	47,764.44	66,092.79
6	Finance Cost	1,319.01	1,336.75	1,395.24	4,013.76	4,239.16	5,620.21
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	20,001.94	19,409.76	15,508.55	57,991.55	43,525.28	60,472.58
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(loss) from Ordinary Activities before Tax (7-8)	20,001.94	19,409.76	15,508.55	57,991.55	43,525.28	60,472.58
10	Tax Expense						
	(a) Current Tax	7,194.79	6,888.68	6,871.78	21,026.96	17,406.92	24,074.91
	(b) Deferred Tax	(236.93)	(135.12)	(1,475.60)	(797.33)	(2,156.68)	(2,950.06)
	Total Tax Expenses	6,957.86	6,753.56	5,396.18	20,229.63	15,250.24	21,124.85
11	Net Profit/(Loss) for the Period/Year (9-10)	13,044.08	12,656.20	10,112.37	37,761.92	28,275.04	39,347.73
12	Other Comprehensive Income/(Expenses) (Net of Taxes)	(3.85)	(16.93)	(9.42)	(29.62)	(28.27)	(37.69)
13	Total Comprehensive Income for the Period/Year (11+12)	13,040.23	12,639.27	10,102.95	37,732.30	28,246.77	39,310.04
14	Paid up Equity Share Capital	5,292.32 FV ₹ 1/- each	5,291.96 FV ₹ 1/- each	5,291.57 FV ₹ 1/- each	5,292.32 FV ₹ 1/- each	5,291.57 FV ₹ 1/- each	5,291.96 FV ₹ 1/- each
15	Reserves excluding Revaluation Reserve						1,56,898.46
16	Earnings per Share (EPS) in ₹ (not annualised)						
	(a) Basic	2.46	2.39	1.91	7.13	5.46	7.57
	(b) Diluted	2.46	2.39	1.90	7.11	5.31	7.42

Notes:

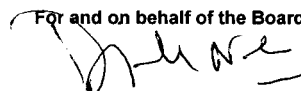
- In accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed a limited review of the Company's above financial results for the quarter and nine months ended December 31, 2016. There are no qualifications in the limited review report.
- The above unaudited financial results for the quarter and nine months ended December 31, 2016 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 4, 2017.
- Transition to Indian Accounting Standards (Ind-AS)**
The above Company's financial results for the quarter and nine months ended December 31, 2016 and comparatives periods are in accordance with Ind-AS notified by MCA under the Companies (Indian Accounting Standards) Rules, 2015.
- Reconciliation of Equity & Statement of Profit and Loss as previously reported under IGAAP to Ind-AS**

(₹ in Lakh)

S. No.	Particulars	Reconciliation of Statement of Profit and Loss			Reconciliation of Equity
		Quarter Ended	Nine Months Ended	Year Ended	As at
		31-Dec-15	31-Dec-15	31-Mar-16	31-Mar-16
i	Net Profit / Other Equity as per Indian GAAP	10,108.42	28,083.07	39,147.12	1,48,908.95
ii	Actuarial (gain)/loss on employee defined benefit funds recognised in other comprehensive income	14.41	43.24	57.64	-
iii	Prior period expenses adjusted	0.24	179.50	181.23	-
iv	Effective Interest Method impact on Finance Cost	(8.73)	(24.14)	(27.97)	42.05
v	Effect on Deferred Tax (Assets)/Liabilities on above	(1.97)	(6.63)	(10.29)	(14.14)
vi	Dividend & Tax on Dividend	-	-	-	7,961.60
vii	Net Profit before OCI as per Ind-AS	10,112.37	28,275.04	39,347.73	-
viii	Other Comprehensive Income/(Expenses) (Net of Taxes)	(9.42)	(28.27)	(37.69)	-
ix	Total Comprehensive Income / Other Equity as per Ind-AS	10,102.95	28,246.77	39,310.04	1,56,898.46

- Out of the total 1,72,08,300 options granted by the Company till date under "ESOP Scheme 2006" & "ESOP Scheme 2014", 69,09,120 options have been exercised in aggregate till December 31, 2016, out of which 36,250 options were exercised during the quarter ended December 31, 2016 by the employees of the Company.
- The Company's activities predominantly comprise providing various services through Vakrangee Kendra including e-governance activities of Mission Mode Projects covered under "National e-Governance Plan" (NeGP). Considering the nature of the Company's business and operations, there is only one reportable segment (business and / or geographical).
- Previous period's / year's figures have been regrouped / rearranged wherever necessary to confirm to the current period's presentation.
- The above results of the Company are available on the Company's website www.vakrangee.in and also on www.bseindia.com & www.nseindia.com.

For and on behalf of the Board of Directors



Dinesh Nandwana
Managing Director and CEO
DIN : 00062532

Place : Mumbai
Date : February 4, 2017



S K Patodia & Associates

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
The Board of Directors,
Vakrangee Limited,
Vakrangee House, Plot No. 66,
Marol Co-Operative Industrial Estate,
Off M. V. Road, Marol, Andheri (East),
Mumbai – 400 059

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of **Vakrangee Limited** ("the Company") for the quarter and nine months ended December 31, 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 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. K. Patodia & Associates
Chartered Accountants
Firm Registration No. : 112723W

Arun Poddar
Arun Poddar
Partner
Membership No. : 134572



Place : Mumbai
Date : February 4, 2017

Head Office : Choice House, Shree Shakambhari Corporate Park,
Plot No. 156-58, J. B. Nagar, Andheri (East), Mumbai - 400 099.
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Offices : New Delhi | Jaipur | Ahmedabad | Kolkata | Bengaluru | Raipur | Hyderabad | Patna | Bhopal | Ranchi | Chandigarh

www.skpatodia.in



VAKRANGEE LIMITED

VAKRANGEE HOUSE, PLOT NO. 66, MAROL CO-OP. INDL. ESTATE,
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CIN : L65990MH1990PL.C056669
PHONE : 022 6776 5100 / 2850 3412 / 2850 4028 FAX : 022 2850 2017
E-mail : info@vakrangee.in Website : www.vakrangee.in

(₹ in Lakh except EPS)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

S.No.	Particulars	CONSOLIDATED RESULTS					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous Year Ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	(1)	(2)	(3)	(4)	(5)	(6)	
1	Income from Operations						
	(a). Net Sales/ Income from Operations (Net of Taxes)	97,886.05	95,901.19	81,886.53	2,85,539.14	2,31,076.88	3,19,070.33
	(b). Other Operating Income	0.28	6.00	0.14	8.65	1.15	3.33
	Total Income from Operations (Net) (a+b)	97,886.33	95,907.19	81,886.67	2,85,547.79	2,31,078.03	3,19,073.66
2	Expenses						
	(a). Cost of materials Consumed	72,260.12	71,280.97	57,980.29	2,12,154.67	1,79,938.60	2,32,644.63
	(b). Purchase of Stock in Trade	-	-	-	-	-	-
	(c). Changes in inventories of finished goods, work-in-progress and stock-in-trade	375.74	95.98	1,385.43	(13.61)	(12,801.18)	(560.64)
	(d). Employee Benefit Expense	1,077.56	1,079.60	628.92	3,077.62	1,769.42	2,477.44
	(e). Depreciation and Amortisation Expense	1,907.38	1,993.52	4,280.32	6,024.07	12,889.08	16,404.30
	(f). Other Expenses	914.76	858.11	680.92	2,403.71	1,727.52	2,247.03
	Total Expenses	76,535.56	75,308.18	64,955.88	2,23,646.46	1,83,523.44	2,53,212.76
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	21,350.77	20,599.01	16,930.79	61,901.33	47,554.59	65,860.90
4	Other Income	78.09	123.57	151.07	273.89	528.98	564.01
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional items (3+4)	21,428.86	20,722.58	17,081.86	62,175.22	48,083.57	66,424.91
6	Finance Cost	1,319.43	1,337.13	1,401.88	4,016.48	4,249.09	5,631.68
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	20,109.43	19,385.45	15,679.98	58,158.74	43,834.48	60,793.23
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(loss) from Ordinary Activities before Tax (7-8)	20,109.43	19,385.45	15,679.98	58,158.74	43,834.48	60,793.23
10	Tax Expense						
	(a) Current Tax	7,194.79	6,888.68	6,871.78	21,026.96	17,406.91	24,074.91
	(b) Deferred Tax	(240.70)	(138.86)	(1,479.84)	(808.59)	(2,159.87)	(2,957.41)
	Total Tax Expenses	6,954.09	6,749.82	5,391.94	20,218.37	15,247.04	21,117.50
11	Net Profit/(Loss) for the Period/Year (9-10)	13,155.34	12,635.63	10,288.04	37,940.37	28,587.44	39,675.73
12	Share of Profit/ (Loss) of Associates	-	-	-	-	-	-
13	Minority Interest	-	-	-	-	-	-
14	Consolidated Net Profit/ (loss) after Taxes, Minority Interest and share of profit or loss of Associates (11+12-13)	13,155.34	12,635.63	10,288.04	37,940.37	28,587.44	39,675.73
15	Other Comprehensive Income/(Expenses) (Net of Taxes)	(3.85)	(16.93)	(9.42)	(29.62)	(28.27)	(37.69)
16	Total Comprehensive Income for the Period/Year (14+15)	13,151.49	12,618.70	10,278.62	37,910.75	28,559.17	39,638.04
17	Paid up Equity Share Capital	5,292.32	5,291.96	5,291.57	5,292.32	5,291.57	5,291.96
		FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each
18	Reserves excluding Revaluation Reserve						1,53,813.26
19	Earnings per Share (EPS) in ₹ (not annualised)						
	(a) Basic	2.49	2.38	1.95	7.16	5.52	7.62
	(b) Diluted	2.48	2.38	1.93	7.15	5.37	7.47

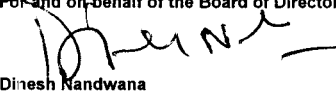
Notes:

- 1 In accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed a limited review of the Company's above financial results for the quarter and nine months ended December 31, 2016. There are no qualifications in the limited review report.
- 2 The Company has three subsidiaries as at December 31, 2016. Un-audited Financial results for the quarter and nine months ended December 31, 2016 have been considered for consolidation.
- 3 The above unaudited financial results for the quarter and nine months ended December 31, 2016 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 4, 2017.
- 4 **Transition to Indian Accounting Standards (Ind-AS)**
The above Company's financial results for the quarter and nine months ended December 31, 2016 and comparatives periods are in accordance with Ind-AS notified by MCA under the Companies (Indian Accounting Standards) Rules, 2015.
- 5 **Reconciliation of Equity & Statement of Profit and Loss as previously reported under IGAAP to Ind-AS**

S. No.	Particulars	Reconciliation of Statement of Profit and Loss			Reconciliation of Equity
		Quarter Ended	Nine Months Ended	Year Ended	As at
		31-Dec-15	31-Dec-15	31-Mar-16	31-Mar-16
i	Net Profit / Other Equity as per Indian GAAP	10,284.09	28,395.47	39,475.12	1,45,823.75
ii	Actuarial (gain)/loss on employee defined benefit funds recognised in other comprehensive income	14.41	43.24	57.64	-
iii	Prior period expenses adjusted	0.24	179.50	181.23	-
iv	Effective Interest Method impact on Finance Cost	(8.73)	(24.14)	(27.97)	42.05
v	Effect on Deferred Tax (Assets)/Liabilities on above	(1.97)	(6.63)	(10.29)	(14.14)
vi	Dividend & Tax on Dividend	-	-	-	7,961.60
vii	Net Profit before OCI as per Ind-AS	10,288.04	28,587.44	39,675.73	-
viii	Other Comprehensive Income/(Expenses) (Net of Taxes)	(9.42)	(28.27)	(37.69)	-
ix	Total Comprehensive Income / Other Equity as per Ind-AS	10,278.62	28,559.17	39,638.04	1,53,813.26

- 6 Out of the total 1,72,08,300 options granted by the Company till date under "ESOP Scheme 2008" & "ESOP Scheme 2014", 69,09,120 options have been exercised in aggregate till December 31, 2016, out of which 36,250 options were exercised during the quarter ended December 31, 2016 by the employees of the Company.
- 7 The Company's activities predominantly comprise providing various services through Vakrangee Kendra including e-governance activities of Mission Mode Projects covered under "National e-Governance Plan" (NeGP). Considering the nature of the Company's business and operations, there is only one reportable segment (business and / or geographical).
- 8 Previous period's / year's figures have been regrouped / rearranged wherever necessary to confirm to the current period's presentation.
- 9 The above results of the Company are available on the Company's website www.vakrangee.in and also on www.bseindia.com & www.nseindia.com.

For and on behalf of the Board of Directors


Dinesh Nandwana
Managing Director and CEO
DIN : 00062532

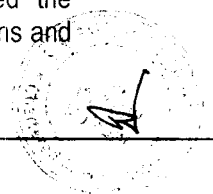
Place : Mumbai
Date : February 4, 2017



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
The Board of Directors,
Vakrangee Limited,
Vakrangee House, Plot No. 66,
Marol Co-Operative Industrial Estate,
Off M. V. Road, Marol, Andheri (East),
Mumbai – 400 059

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results (“the Statement”) of **Vakrangee Limited** (“the Company”) and its subsidiaries (the Company and its subsidiaries constitute “the Group”) for the quarter and nine months ended December 31, 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 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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.
3. The Statement includes results of the subsidiaries, Vakrangee Finserve Limited, Vakrangee Logistics Private Limited and Vakrangee e-Solutions Inc.
4. The consolidated financial results reflect the Group's share of total assets of Rs. 7,085.44 lakhs as at December 31, 2016 and total revenue and profit/ (loss) after tax of Rs. Nil for the quarter and nine months ended December 31, 2016 respectively in respect of one subsidiary (Vakrangee e-Solutions Inc.), whose financial results are based on management accounts. Our report on the Statement in so far as it relates to the amounts in respect of this subsidiary is based solely on such management certified interim financial results.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and



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Offices : New Delhi | Jaipur | Ahmedabad | Kolkata | Bengaluru | Raipur | Hyderabad | Patna | Bhopal | Ranchi | Chandigarh

Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. K. Patodia & Associates

Chartered Accountants

Firm Registration No. : 112723W

Arun Poddar



Arun Poddar

Partner

Membership No. : 134572

Place : Mumbai

Date : February 4, 2017