

VL/DS/SE/2017-2018/016

May 30, 2017

To,

Department of Corporate Relationship Bombay Stock Exchange 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: Audited Financial Results for quarter and year ended March 31, 2017

Ref.: Scrip Code 511431/ VAKRANGEE

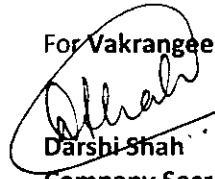
With reference to the captioned subject and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Vakrangee Limited at its meeting held today i.e. Tuesday, May 30, 2017, inter-alia, has considered and approved Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2017. In this regard, we hereby submit the following:

1. A copy of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2017 along with Statement of Assets and Liabilities.
2. Auditor's Reports of the Statutory Auditors of the company for the aforesaid results.
3. Declaration in respect to Auditor's Report with unmodified opinion.

This is for your reference and records.

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(₹ in Lakhs except EPS)

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
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
		(1)	(2)	(3)	(4)	(5)
1	Income					
	(a). Income from Operations (Net of Taxes)	112,592.82	96,784.19	87,279.67	394,885.21	316,859.81
	(b). Other Operating Income	0.85	0.28	0.74	9.51	1.46
	(c). Other Income	515.07	268.18	249.40	1,357.29	1,203.00
	Total Income	113,108.74	97,052.65	87,529.81	396,252.01	318,064.27
2	Expenses					
	(a). Cost of materials Consumed	85,060.14	71,486.16	52,011.42	294,780.34	230,789.38
	(b). Purchase of Stock in Trade	-	-	-	-	-
	(c). Changes in inventories of finished goods, work-in-progress and stock-in-trade	(962.61)	635.11	12,460.70	(491.55)	113.99
	(d). Employee Benefit Expense	1,197.80	1,058.40	763.18	4,233.94	2,532.25
	(e). Finance Costs	965.16	1,319.01	1,381.06	4,978.93	5,620.21
	(f). Depreciation and Amortisation Expense	1,309.63	1,894.63	3,502.65	7,295.52	16,353.35
	(g). Other Expenses	1,560.70	657.40	653.57	3,485.35	2,372.57
	Total Expenses	89,130.82	77,050.71	70,772.58	314,282.53	257,781.75
3	Profit before tax (1-2)	23,977.92	20,001.94	16,757.23	81,969.48	60,282.52
4	Tax Expense :					
	(a). Current Tax	9,927.30	7,194.79	6,667.99	30,954.26	24,074.91
	(b). Deferred Tax	(482.05)	(236.93)	(790.74)	(1,279.38)	(2,950.06)
	Total Tax Expenses	9,445.25	6,957.86	5,877.25	29,674.88	21,124.85
5	Profit for the Period/Year (3-4)	14,532.67	13,044.08	10,879.98	52,294.60	39,157.67
6	Other Comprehensive Income/(Expenses)					
	Items that will be reclassified subsequently to profit or loss					
	i) Exchange difference on translation of foreign exchange	-	-	-	-	-
	Items that will not be reclassified subsequently to profit or loss					
	i) Remeasurement of net defined benefit obligations (net of taxes)	12.97	(3.85)	(9.42)	(16.64)	(37.69)
	Total Other Comprehensive Income/(Expenses) (net of taxes)	12.97	(3.85)	(9.42)	(16.64)	(37.69)
7	Total Comprehensive Income for the Period/Year (5+6)	14,545.64	13,040.23	10,870.56	52,277.96	39,119.98
8	Paid up Equity Share Capital	5,292.32	5,292.32	5,291.96	5,292.32	5,291.96
	FV ₹ 1/- each		FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each
9	Earnings per Share (EPS) in ₹ (not annualised)					
	(a) Basic	2.75	2.46	2.06	9.88	7.53
	(b) Diluted	2.74	2.46	2.06	9.86	7.38



Notes:

- 1 The above standalone audited financial results for the quarter and year ended March 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2017. The statutory auditors have expressed an unqualified audit opinion.
- 2 The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Company has adopted Ind AS on April 1, 2016 with the transition date as April 1, 2015, and adoption was carried out in accordance with Ind-AS 101 - First time adoption of Indian Accounting Standards. The previous period's figures have been regrouped or rearranged wherever necessary.
- 3 The Board of Directors of the Company recommended dividend of ₹ 2/- per share on fully paid up equity share of ₹ 1/- each for the financial year ended March 31, 2017, subject to members approval in the ensuing Annual General Meeting.
- 4 **Reconciliation of Equity & Statement of Profit and Loss as previously reported under IGAAP to Ind-AS**

(₹ in Lakhs)

S. No.	Particulars	Reconciliation of Statement of Profit and Loss		Reconciliation of Equity
		Quarter Ended	Year Ended	As at
		31-Mar-16	31-Mar-16	31-Mar-16
i	Net Profit / Other Equity as per Indian GAAP	11,064.03	39,147.12	148,908.95
ii	Actuarial (gain)/loss on employee defined benefit funds recognised in other comprehensive income	14.41	57.64	-
iii	Prior period expenses adjusted	1.72	181.23	-
iv	Effective Interest Method impact on Finance Cost	(3.82)	(27.98)	42.05
v	Effect on Deferred Tax (Assets)/Liabilities on above	(6.31)	(10.29)	(14.14)
vi	Dividend & Tax on Dividend	-	-	7,961.60
vii	Provision for expected credit losses on trade receivables	(134.89)	(134.89)	(790.39)
viii	Employee stock option expense recognised based on fair value method	(55.16)	(55.16)	-
ix	Net Profit before OCI as per Ind-AS	10,879.98	39,157.67	-
x	Other Comprehensive Income/(Expenses) (Net of Taxes)	(9.42)	(37.69)	-
xi	Total Comprehensive Income / Other Equity as per Ind-AS	10,870.56	39,119.98	156,108.07

- 5 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 March 31, 2017, out of which Nil options were exercised during the quarter ended March 31, 2017 by the employees of the Company.
- 6 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).
- 7 The figures for the last quarter of the current year and of the previous year are the balancing figures between the audited figures in respect of full financial year ended March 31 and the unaudited published year to date figures up to the third quarter ended December 31, which were subjected to limited review.
- 8 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.

Place : Mumbai
Date : May 30, 2017

For and on behalf of the Board of Directors

Dinesh Nandwana
Managing Director and CEO
DIN : 00062532





S K Patodia & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Standalone Statement of Financial Results of Vakrangee Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
VAKRANGEE LIMITED**

1. We have audited the accompanying standalone financial results of Vakrangee Limited ("the Company") for the year ended March 31, 2017 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. This Statement has been prepared on the basis of annual standalone financial statements prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind-AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures upto the end of the third quarter of the financial year prepared in accordance with the recognised and measurement principles laid down in Ind-AS 34, Interim Financial Reporting specified under Section 133 of the Act and 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, which are the responsibility of the Company's management and approved by the Board of the Directors of the Company. Our responsibility is to express an opinion on this Statement based on our audit of such annual standalone financial statements for the year ended March 31, 2017 and our review of financial results for the nine months period ended December 31, 2016.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the management, as well as evaluating the overall presentation of the statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.
4. In our opinion and to the best of our information and according to the explanations given to us the statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (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 in this regard; and



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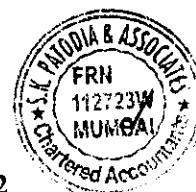
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- ii. give a true and fair view of the net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind-AS specified under Section 133 of the Act for the year ended March 31, 2017.
5. Attention is drawn to the fact given in Note 7 that the figures for the quarter ended March 31, 2017 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the relevant financial years.
6. The Company had prepared separate financial results for the year ended March 31, 2016 based on the financial statements for the year ended March 31, 2016 prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and financial results for the nine months period ended December 31, 2015 prepared in accordance with the recognition and measurement principles laid down in AS-25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015, and other accounting principles generally accepted in India, on which we issued auditors' report dated May 11, 2016. These financial results for the year ended March 31, 2016 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind-AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

For S. K. Patodia & Associates
Chartered Accountants
Firm Registration Number: 112723W

Arun Poddar
Arun Poddar
Partner
Membership. No. : 134572

Place : Mumbai
Date : May 30, 2017





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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017 (₹ in Lakh except EPS)

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
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
		(1)	(2)	(3)	(4)	(6)
1	Income from Operations					
	(a). Income from Operations (Net of Taxes)	114,497.72	97,886.05	87,995.32	400,036.87	319,072.20
	(b). Other Operating Income	0.86	0.28	0.31	9.51	1.46
	(c). Other Income	254.44	78.09	35.03	528.33	564.01
	Total Income	114,753.02	97,964.42	88,030.66	400,574.71	319,637.67
2	Expenses					
	(a). Cost of materials Consumed	86,360.31	72,260.12	52,895.35	298,514.97	232,633.95
	(b). Purchase of Stock in Trade	-	-	-	-	-
	(c). Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,005.32)	375.74	12,240.54	(1,018.93)	(560.64)
	(d). Employee Benefit Expense	1,321.05	1,077.56	763.19	4,398.67	2,532.60
	(e). Finance Costs	992.73	1,319.43	1,382.59	5,009.21	5,631.68
	(f). Depreciation and Amortisation Expense	1,314.65	1,907.38	3,515.22	7,338.72	16,404.30
	(g). Other Expenses	1,146.96	914.76	865.07	3,550.67	2,392.60
	Total Expenses	90,130.38	77,854.99	71,261.96	317,793.31	259,034.49
3	Profit before tax (1-2)	24,622.64	20,109.43	16,768.70	82,781.40	60,603.18
4	Tax Expense					
	(a) Current Tax	9,965.63	7,194.79	6,668.00	30,992.59	24,074.91
	(b) Deferred Tax	(482.12)	(240.70)	(797.54)	(1,290.71)	(2,957.41)
	Total Tax Expenses	9,483.51	6,954.09	5,870.46	29,701.88	21,117.50
5	Profit for the Period/Year (3-4)	15,139.13	13,155.34	10,898.24	53,079.52	39,485.68
6	Share of Profit/ (Loss) of Associates	-	-	-	-	-
7	Minority Interest	-	-	-	-	-
8	Consolidated Net Profit after Taxes, Minority Interest and share of profit or loss of Associates (5+6+7)	15,139.13	13,155.34	10,898.24	53,079.52	39,485.68
9	Other Comprehensive Income/(Expenses)					
	Items that will be reclassified subsequently to profit or loss					
	i) Exchange difference on translation of foreign exchange	-	-	-	-	-
	Items that will not be reclassified subsequently to profit or loss					
	i) Remeasurement of net defined benefit obligations (net of taxes)	12.97	(3.85)	(9.42)	(16.64)	(37.69)
	Total Other Comprehensive Income/(Expenses) (net of taxes)	12.97	(3.85)	(9.42)	(16.64)	(37.69)
10	Total Comprehensive Income for the Period/Year (8+9)	15,152.10	13,151.49	10,888.82	53,062.88	39,447.99
11	Paid up Equity Share Capital	5,292.32	5,292.32	5,291.96	5,292.32	5,291.96
	FV ₹ 1/- each		FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each
12	Earnings per Share (EPS) in ₹ (not annualised)					
	(a) Basic	2.87	2.49	2.10	10.03	7.62
	(b) Diluted	2.86	2.48	2.10	10.01	7.47



Notes:

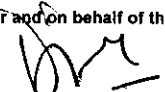
- 1 The above consolidated audited financial results for the quarter and year ended March 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2017. The statutory auditors have expressed an unqualified audit opinion.
- 2 The Company has three subsidiaries as at March 31, 2017. In case of Vakrangee e-Solutions Inc., Philippines, audited financial results for the year ended December 31, 2016 and unaudited financial results for the quarter ended March 31, 2017 have been considered for consolidation. In case of other subsidiaries, audited financial results have been considered.
- 3 The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Company has adopted Ind AS on April 1, 2016 with the transition date as April 1, 2015, and adoption was carried out in accordance with Ind-AS 101 - First time adoption of Indian Accounting Standards. The previous period's figures have been regrouped or rearranged wherever necessary.
- 4 The Board of Directors of the Company recommended dividend of ₹ 2/- per share on fully paid up equity share of ₹ 1/- each for the financial year ended March 31, 2017, subject to members approval in the ensuing Annual General Meeting.
- 5 **Reconciliation of Equity & Statement of Profit and Loss as previously reported under IGAAP to Ind-AS**

S. No.	Particulars	(₹ in Lakhs)		
		Reconciliation of Statement of Profit and Loss		Reconciliation of Equity
		Quarter Ended	Year Ended	As at
		31-Mar-16	31-Mar-16	31-Mar-16
i	Net Profit / Other Equity as per Indian GAAP	11,079.69	39,475.12	145,823.75
ii	Actuarial (gain)/loss on employee defined benefit funds recognised in other comprehensive income	14.41	57.64	-
iii	Prior period expenses adjusted	1.72	181.23	-
iv	Effective Interest Method impact on Finance Cost	(3.83)	(27.97)	42.05
v	Effect on Deferred Tax (Assets)/Liabilities on above	(3.70)	(10.28)	(14.14)
vi	Dividend & Tax on Dividend	-	-	7,961.60
vii	Provision for expected credit losses on trade receivables	(134.89)	(134.89)	(790.39)
viii	Employee stock option expense recognised based on fair value method	(55.16)	(55.16)	-
ix	Net Profit before OCI as per Ind-AS	10,898.24	39,485.69	-
x	Other Comprehensive Income/(Expenses) (Net of Taxes)	(9.42)	(37.69)	-
xi	Total Comprehensive Income / Other Equity as per Ind-AS	10,888.82	39,447.99	153,022.87

- 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 March 31, 2017, out of which Nil options were exercised during the quarter ended March 31, 2017 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 The figures for the last quarter of the current year and of the previous year are the balancing figures between the audited figures in respect of full financial year ended March 31 and the unaudited published year to date figures up to the third quarter ended December 31, which were subjected to limited review.
- 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.

Place : Mumbai
Date : May 30, 2017

For and on behalf of the Board of Directors


Dinesh Mandwana
Managing Director and CEO
DIN : 00062532





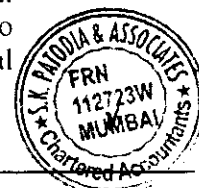
S K Patodia & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Consolidated Statement of Financial Results of Vakrangee Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF VAKRANGEE LIMITED

1. We have audited the accompanying consolidated financial results of Vakrangee Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2017 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. This Statement has been prepared on the basis of annual consolidated financial statements prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind-AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures upto the end of the third quarter of the financial year prepared in accordance with the recognised and measurement principles laid down in Ind-AS 34, Interim Financial Reporting specified under Section 133 of the Act and 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, which are the responsibility of the Holding Company's management and approved by the Board of the Directors of the Holding Company. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements for the year ended March 31, 2017 and our review of financial results for the nine months period ended December 31, 2016.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the management, as well as evaluating the overall presentation of the statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.
4. We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 6,708.14 lakhs as at the year ended on March 31, 2017; total revenues of Rs. 619.65 lakhs for the year and for the quarter ended on March 31, 2017; total profit/(loss) after tax of Rs. (0.25) lakhs for the year and for the quarter ended March 31, 2017, as considered in the consolidated financial result. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, this financial statements / financial information are not material to the Group.



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Independent Auditor's Report on the Consolidated Statement of Financial Results of Vakrangee Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

5. In our opinion and to the best of our information and according to the explanations given to us, the statement:
- includes the results of the following entities :
 - Vakrangee Finserve Limited
 - Vakrangee e-Solutions Inc. (Philippines)
 - Vakrangee Logistics Private Limited
 - is presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (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 in this regard; and
 - give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind-AS specified under Section 133 of the Act for the year ended March 31, 2017..
6. Attention is drawn to the fact given in Note 8 that the figures for the quarter ended March 31, 2017 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the relevant financial years.
7. The Holding Company had prepared separate financial results for the year ended March 31, 2016 based on the financial statements for the year ended March 31, 2016 prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and financial results for the nine months period ended December 31, 2015 prepared in accordance with the recognition and measurement principles laid down in AS-25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015, and other accounting principles generally accepted in India, on which we issued auditors' report dated May 11, 2016. These financial results for the year ended March 31, 2016 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind-AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

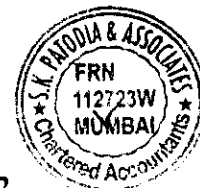
For S. K. Patodia & Associates

Chartered Accountants

Firm Registration Number: 112723W

Arun Poddar
Arun Poddar
Partner

Membership. No. : 134572



Place : Mumbai

Date : May 30, 2017

Vakrangee Limited

Statement of Assets And Liabilities as at March 31, 2017

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at (previous year ended) (31.03.2017)	As at (previous year ended) (31.03.2016)	As at (previous year ended) (31.03.2017)	As at (previous year ended) (31.03.2016)
	(Audited)	(Audited)	(Audited)	(Audited)
I. ASSETS				
1. Non-Current Assets				
(a) Property, Plant and Equipment	2,861.84	13,171.66	2,861.95	13,213.35
(b) Capital work-in-progress	-	-	4.05	-
(c) Investment Properties	8.68	8.86	8.68	8.86
(d) Financial Assets				
(i) Investments	1,924.52	270.94	128.52	149.94
(ii) Trade Receivables	-	965.36	-	965.36
(iii) Other Financial Assets	83.61	417.15	253.71	776.10
(e) Income Tax Assets (Net)	405.63	190.35	405.63	190.35
(f) Other Non-Current Assets	34.12	1,100.97	34.12	1,100.97
Total Non-Current Assets	5,318.40	16,125.29	3,696.66	16,404.93
2. Current Assets				
(a) Inventories	44,112.07	46,447.38	49,918.88	50,705.70
(b) Financial Assets				
(i) Investments	56.30	-	56.30	-
(ii) Trade Receivables	83,969.61	86,917.57	82,435.72	84,986.83
(iii) Cash and Cash equivalents	57,732.88	13,878.20	58,243.73	14,058.44
(iv) Bank balances other than (iii) above	1,641.44	2,661.62	2,076.04	2,661.62
(v) Loans	4,066.78	5,189.69	9.83	18.53
(vi) Other Financial Assets	1,135.76	2,302.73	1,183.02	2,349.92
(c) Current Tax Assets	81.55	19.07	400.79	285.68
(d) Other Current Assets	28,635.06	37,633.49	28,823.27	37,757.20
Total Current Assets	221,431.45	195,049.75	223,147.58	192,823.92
TOTAL	226,749.85	211,175.04	226,844.24	209,228.85
II. EQUITY AND LIABILITIES				
1. Equity				
(a) Equity Share Capital	5,292.32	5,291.96	5,292.32	5,291.96
(b) Other Equity				
Reserves and Surplus	200,812.39	156,145.76	200,137.27	153,060.56
Other reserves	(54.33)	(37.69)	(54.33)	(37.69)
Total Equity	206,050.38	161,400.03	205,375.26	158,314.83
2. Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	1,221.98	-	1,221.98
(ii) Trade Payables	98.89	216.62	98.89	216.62
(b) Employee Benefit Obligations	231.46	178.30	233.39	178.30
(c) Deferred Tax Liabilities (Net)	-	1,288.19	-	1,299.52
Total Non-Current Liabilities	330.35	2,905.09	332.28	2,916.42
3. Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	14,401.89	28,275.04	14,401.89	28,275.04
(ii) Trade Payables	2,458.58	11,087.87	2,968.68	11,441.11
(iii) Other Financial Liabilities	101.07	2,541.93	101.07	2,541.93
(b) Other Current Liabilities	418.00	564.51	448.21	1,329.89
(c) Provisions	386.90	3,750.64	574.04	3,759.70
(d) Employee Benefit Obligations	7.76	7.27	7.80	7.27
(d) Current Tax Liabilities	2,594.93	642.66	2,635.01	642.66
Total Current Liabilities	20,369.13	46,869.92	21,136.70	47,997.60
TOTAL	226,749.85	211,175.04	226,844.24	209,228.85



May 30, 2017

To,

Department of Corporate Relationship Bombay Stock Exchange 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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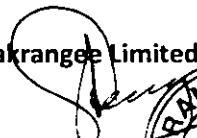
Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Scrip Code 511431/ VAKRANGEE

pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, we hereby declare and confirm that the Statutory Auditors of the Company i.e. S.K Patodia & Associates, Chartered Accountants, have issued Audit Reports with unmodified opinion on the Annual Audited Financial Results (Standalone and Consolidated) of the Company for financial year ended March 31, 2017.

For **Vakrangee Limited**


Subhash Singhania
Chief Financial Officer

