

November 13, 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/Madam,

Sub.: Outcome of Board Meeting
Ref.: Scrip Code – 511431/VAKRANGEE

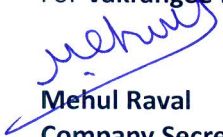
With reference to the above-mentioned subject, pursuant to the Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at its meeting held today i.e. Monday, November 13, 2017, inter-alia, has considered and approved Un-Audited Financial Results (Standalone and Consolidated) for the Quarter and half year ended September 30, 2017. 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 and half year ended September 30, 2017 are attached herewith for your records. The results shall also be published in newspaper as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please note that the Board meeting commenced at 10:00 a.m. and concluded at 12.30 p.m.

This is for your information and records.

Thanking you,

For **Vakrangee Limited**


Mehul Raval
Company Secretary & Compliance Officer
(Mem. No.: A18300)



Encl.: A/a



VAKRANGEE LIMITED

VAKRANGEE CORPORATE HOUSE, PLOT NO. 93, ROAD NO. 16,
M.I.D.C., MAROL, ANDHERI (EAST), MUMBAI – 400 093. INDIA
CIN : L65990MH1990PLC056669
PHONE : 022 6776 5100 / 2850 3412 FAX : 022 2850 2017

(₹ in Lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

S.No.	Particulars	For the quarter ended			For the six months ended		For the year ended
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Income from operations	1,55,078.87	1,30,185.01	95,907.19	2,85,263.88	1,87,661.47	4,00,046.38
	Other income	386.16	282.85	123.57	669.01	195.81	528.33
	Total income	1,55,465.03	1,30,467.86	96,030.76	2,85,932.89	1,87,857.28	4,00,574.71
2	Expenses						
	Purchase of stock in trade and other operating expenditure	1,23,601.07	1,02,457.94	71,280.97	2,26,059.01	1,39,894.55	2,98,514.97
	Changes in inventories of stock-in-trade	150.48	(738.41)	95.98	(587.93)	(389.35)	(1,018.93)
	Employee benefits expense	1,629.85	1,331.19	1,079.60	2,961.04	2,000.07	4,398.67
	Finance costs	274.79	586.37	1,337.13	861.16	2,697.05	5,009.21
	Depreciation and amortisation expense	68.56	79.40	1,993.52	147.96	4,116.69	7,338.72
	Other expenses	953.26	865.31	858.11	1,818.57	1,488.95	3,550.67
	Total Expenses	1,26,678.01	1,04,581.80	76,645.31	2,31,259.81	1,49,807.96	3,17,793.31
3	Profit before tax (1-2)	28,787.02	25,886.06	19,385.45	54,673.08	38,049.32	82,781.40
4	Tax expense						
	Current tax	10,131.01	9,088.60	6,888.68	19,219.61	13,832.17	30,992.59
	Deferred tax	(324.47)	(5.73)	(138.86)	(330.20)	(567.89)	(1,290.71)
	Total tax expenses	9,806.54	9,082.87	6,749.82	18,889.41	13,264.28	29,701.88
5	Profit for the period / year (3-4)	18,980.48	16,803.19	12,635.63	35,783.67	24,785.04	53,079.52
6	Other comprehensive income / (expenses)						
	Items that will be reclassified subsequently to profit or loss						
	Exchange difference on translation of foreign operations	127.94	(66.89)	(165.02)	61.05	(200.48)	(1,625.16)
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of net defined benefit obligations (net of taxes)	(17.63)	10.83	(16.93)	(6.80)	(25.77)	(16.64)
	Total other comprehensive income / (expenses) for the period / year	110.31	(56.06)	(181.95)	54.25	(226.25)	(1,641.80)
7	Total Comprehensive Income for the Period / Year (5+6)	19,090.79	16,747.13	12,453.68	35,837.92	24,558.79	51,437.72
8	Paid up equity share capital (face value ₹ 1/- each)	5,294.02	5,294.02	5,291.96	5,294.02	5,291.96	5,292.32
9	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						2,00,082.94
10	Earnings per Share (EPS) in ₹ (not annualised)						
	(a) Basic	3.59	3.17	2.38	6.76	4.68	10.03
	(b) Diluted	3.58	3.17	2.38	6.75	4.67	10.01



Vakrangee Limited

Notes to the financial results for the quarter and half year ended September 30, 2017:

- 1 The above unaudited consolidated financial results for the quarter and half year ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2017. The statutory auditors of Vakrangee Limited (the 'Company') have performed a limited review of the above financial results for the quarter ended September 30, 2017.
- 2 The consolidated financial results include the financial results of the Company and its three wholly owned subsidiaries: Vakrangee Finserve Limited, Vakrangee Logistics Private Limited and Vakrangee e-Solutions Inc. (together referred to as 'Group').
- 3 During the quarter, the Company has granted 21,55,500 options under Company's "ESOP Scheme 2014", to its employees.
- 4 At the meeting held on November 13, 2017, the Board of Directors of the Company recommended a bonus issue by way of capitalization of reserves in the ratio 1:1 (1 share for every 1 share held) to the members subject to approval of the members.
- 5 The Group has assessed e-Governance for activities related to Government projects i.e. "E-governance projects" and Vakrangee Kendra for various services provided under Vakrangee Kendra+B93as i.e. "Vakrangee Kendra" as reportable operating segments as per the requirements of Indian Accounting Standards (Ind AS) 108, Operating Segments. Segment information relating to these operating segments was disclosed by the Group in the annual financial statements for the year ended 31 March 2017, which, in the previous quarterly results were considered incidentally as one reportable segment. In the current quarter, the Group has disclosed the segment information for the above mentioned reportable operating segments along with the applicable corresponding periods in the financial results.
- 6 Previous quarter's / year's figures have been regrouped / rearranged wherever necessary to conform to the current quarter's presentation.
- 7 The above results of the Group are available on the Company's website www.vakrangee.in and also on www.bseindia.com and www.nseindia.com.

Place : Mumbai
Date : November 13, 2017

For and on behalf of the Board of Directors



Dinesh Nandwana
Managing Director and CEO
DIN : 00062532



Vakrangee Limited

UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE AND RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(₹ in Lakhs)

Particulars	For the quarter ended			For the six months ended		For the year ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Segment Revenue						
a) Vakrangee Kendra	1,45,083.18	92,194.01	61,132.19	2,37,277.19	1,16,781.07	2,57,832.51
b) e-Governance	9,995.69	37,991.00	34,775.00	47,986.69	70,880.40	1,42,213.87
Total	1,55,078.87	1,30,185.01	95,907.19	2,85,263.88	1,87,661.47	4,00,046.38
Segmental Results						
a) Vakrangee Kendra	25,395.68	18,669.93	12,539.88	44,065.61	24,725.40	55,170.02
b) e-Governance	3,348.53	7,599.05	10,052.65	10,947.58	19,941.85	39,430.98
Total	28,744.21	26,268.98	22,592.53	55,013.19	44,667.25	94,601.00
Less :						
Depreciation	(68.56)	(79.40)	(1,993.52)	(147.96)	(4,116.69)	(7,338.72)
Finance Costs	(274.79)	(586.37)	(1,337.13)	(861.16)	(2,697.05)	(5,009.21)
Unallocable other income	386.16	282.85	123.57	669.01	195.81	528.33
Profit Before Tax	28,787.02	25,886.06	19,385.45	54,673.08	38,049.32	82,781.40
Segment Assets						
a) Vakrangee Kendra	79,755.65	87,342.94	76,098.56	79,755.65	76,098.56	67,829.80
b) e-Governance	28,424.17	52,596.69	9,550.29	28,424.17	9,550.29	14,605.92
c) Unallocable	1,40,650.92	1,14,670.07	1,39,424.97	1,40,650.92	1,39,424.97	1,44,408.52
Total	2,48,830.74	2,54,609.70	2,25,073.82	2,48,830.74	2,25,073.82	2,26,844.24
Segmental Liabilities						
a) Vakrangee Kendra	-	-	-	-	-	-
b) e-Governance	-	-	-	-	-	-
c) Unallocable	19,884.90	32,143.36	48,025.47	19,884.90	48,025.47	21,468.98
Total	19,884.90	32,143.36	48,025.47	19,884.90	48,025.47	21,468.98



Vakrangee Limited

Consolidated Statement of Assets and Liabilities as at September 30, 2017

(₹ in Lakhs)

Particulars	As at September 30, 2017	As at March 31, 2017
	(Un-audited)	(Audited)
I. ASSETS		
1. Non-Current Assets		
(a) Property, plant and equipment	3,045.11	2,861.95
(b) Capital work-in-progress	1,571.94	4.05
(c) Investment property	8.60	8.68
(d) Financial assets		
(i) Investments	331.19	128.52
(ii) Other financial assets	466.77	253.71
(e) Deferred Tax Asset (Net)	333.80	-
(f) Other non-current assets	1,447.10	758.99
Total Non-Current Assets	7,204.51	4,015.90
2. Current Assets		
(a) Inventories	4,672.74	49,918.88
(b) Financial Assets		
(i) Investments	59.65	56.30
(ii) Trade Receivables	1,08,179.82	82,435.72
(iii) Cash and Cash equivalents	1,04,053.50	58,243.73
(iv) Bank balances other than (iii) above	23,720.57	2,076.04
(v) Loans	7.46	9.83
(vi) Other Financial Assets	289.56	1,183.02
(c) Current Tax Assets	-	81.55
(d) Other Current Assets	642.93	28,823.27
Total Current Assets	2,41,626.23	2,22,828.34
TOTAL ASSETS	2,48,830.74	2,26,844.24
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	5,294.02	5,292.32
(b) Other equity	2,23,651.82	2,00,082.94
Total Equity	2,28,945.84	2,05,375.26
2. Liabilities		
Non Current Liabilities		
(a) Financial liabilities		
Trade payables	103.69	98.89
(b) Employee benefit obligations	315.83	233.39
Total Non-Current Liabilities	419.52	332.28
3. Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	14,401.89
(ii) Trade payables	8,608.36	3,542.72
(iii) Other financial liabilities	138.53	101.07
(b) Other current liabilities	4,057.62	448.21
(c) Employee benefit obligations	9.42	7.80
(d) Current tax liabilities (Net)	6,651.45	2,635.01
Total Current Liabilities	19,465.38	21,136.70
TOTAL EQUITY AND LIABILITIES	2,48,830.74	2,26,844.24



Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
Vakrangee Limited
Vakrangee Corporate House, Plot No. 93, Road No. 16,
M.I.D.C., Marol, Andheri (East),
Mumbai - 400093

1. We have reviewed the unaudited consolidated financial results of Vakrangee Limited (the "Company") and its subsidiaries (hereinafter referred to as the "Group") (refer Note 2 on the Statement) for the quarter ended September 30, 2017 which are included in the accompanying "Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2017" and the unaudited consolidated statement of assets and liabilities as on that date (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its 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 Engagement (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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We did not review the financial results of 3 subsidiaries considered in the preparation of the Statement and which constitute total assets of Rs. 9,957 lacs and net assets of Rs. 2,116 lacs as at September 30, 2017, total revenue of Rs. 4,561 lacs and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 134 lacs for the quarter then ended. These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results statements is based solely on the report of such other auditors.

One of the subsidiary is located outside India whose financial results has been prepared in accordance with accounting principles generally accepted in such country and which has been reviewed by other auditor under generally accepted auditing standards applicable in that country. The Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and conversion adjustments prepared by the management of the Company and reviewed by another chartered accountant whose report has been furnished to us on which we placed reliance.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Price Waterhouse & Co Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
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Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)

Price Waterhouse & Co Chartered Accountants LLP

6. (a) The consolidated financial statements of the Group for the year ended March 31, 2017 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 30, 2017.
- (b) The consolidated financial results of the Group for the quarter ended September 30, 2016 and June 30, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by another firm of chartered accountants who, vide their reports dated November 07, 2016 and July 31, 2017 respectively, expressed an unmodified conclusion on those financial results.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009



Priyanshu Gundana
Partner

Membership Number: 109553

Place: Mumbai
Date: November 13, 2017



VAKRANGEE LIMITED

VAKRANGEE CORPORATE HOUSE, PLOT NO. 93, ROAD NO. 16,
M.I.D.C., MAROL, ANDHERI (EAST), MUMBAI – 400 093. INDIA
CIN : L65990MH1990PLC056669
PHONE : 022 6776 5100 / 2850 3412 FAX : 022 2850 2017

(₹ in Lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

S.No.	Particulars	For the quarter ended			For the six months ended		For the year ended
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Income from operations	1,50,517.31	1,28,823.08	94,352.05	2,79,340.39	1,85,516.57	3,94,894.72
	Other income	533.13	424.58	156.95	957.71	574.04	1,612.15
	Total income	1,51,050.44	1,29,247.66	94,509.00	2,80,298.10	1,86,090.61	3,96,506.87
2	Expenses						
	Purchase of stock in trade and other operating expenditure	1,19,855.18	1,01,402.30	70,058.40	2,21,257.48	1,38,234.04	2,94,780.34
	Changes in inventories of stock-in-trade	(47.27)	(540.66)	28.84	(587.93)	(164.05)	(491.54)
	Employee benefits expense	1,583.67	1,295.98	1,057.35	2,879.65	1,977.74	4,233.94
	Finance costs	61.28	585.88	1,336.75	647.16	2,694.75	4,978.93
	Depreciation and amortisation expense	68.46	79.23	1,980.79	147.69	4,091.26	7,295.52
	Other expenses	970.59	803.99	637.11	1,774.58	1,267.25	3,740.21
	Total expenses	1,22,491.91	1,03,626.72	75,099.24	2,26,118.63	1,48,100.99	3,14,537.40
3	Profit before tax (1-2)	28,558.53	25,620.94	19,409.76	54,179.47	37,989.62	81,969.47
4	Tax expense						
	Current tax	10,037.19	8,986.80	6,888.68	19,023.99	13,832.17	30,954.26
	Deferred tax	(324.47)	(5.73)	(135.12)	(330.20)	(560.40)	(1,279.38)
	Total tax expenses	9,712.72	8,981.07	6,753.56	18,693.79	13,271.77	29,674.88
5	Profit for the period / year (3-4)	18,845.81	16,639.87	12,656.20	35,485.68	24,717.85	52,294.59
6	Other comprehensive income / (expenses)						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of net defined benefit obligations (net of taxes)	(17.63)	10.83	(16.93)	(6.80)	(25.77)	(16.64)
7	Total comprehensive income for the period / year (5+6)	18,828.18	16,650.70	12,639.27	35,478.88	24,692.08	52,277.95
8	Paid up equity share capital (face value ₹ 1/- each)	5,294.02	5,294.02	5,291.96	5,294.02	5,291.96	5,292.32
9	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						2,00,758.06
10	Earnings per share (EPS) in ₹ (not annualised)						
	(a) Basic	3.56	3.14	2.39	6.70	4.67	9.88
	(b) Diluted	3.55	3.14	2.39	6.69	4.66	9.86



Vakrangee Limited

Notes to the financial results for the quarter and half year ended September 30, 2017:

- 1 The above unaudited standalone financial results for the quarter and half year ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2017. The statutory auditors of the Company have performed a limited review of the above financial results for the quarter ended September 30, 2017.
- 2 During the quarter, the Company has granted 21,55,500 options under Company's "ESOP Scheme 2014", to its employees.
- 3 At the meeting held on November 13, 2017, the Board of Directors recommended a bonus issue by way of capitalization of reserves in the ratio 1:1 (1 share for every 1 share held) to the members subject to approval of the members.
- 4 The Company has assessed e-Governance for activities related to Government projects i.e. "E-governance projects" and Vakrangee Kendra for various services provided under Vakrangee Kendras i.e. "Vakrangee Kendra" as reportable operating segments as per the requirements of Indian Accounting Standards (Ind AS) 108, Operating Segments. Segment information relating to these operating segments was disclosed by the Company in the annual financial statements for the year ended 31 March 2017, which, in the previous quarterly results were considered incidentally as one reportable segment. In the current quarter, the Company has disclosed the segment information for the above mentioned reportable operating segments along with the applicable corresponding periods in the financial results.
- 5 Previous quarter's / year's figures have been regrouped / rearranged wherever necessary to conform to the current quarter's presentation.
- 6 The above results of the Company are available on the Company's website www.vakrangee.in and also on www.bseindia.com and www.nseindia.com.

For and on behalf of the Board of Directors



Place : Mumbai

Date : November 13, 2017

Dinesh Nandwana

Managing Director and CEO

DIN : 00062532

Vakrangee Limited

Standalone Statement of Assets and Liabilities as at September 30, 2017

(₹ in Lakhs)

Particulars	As at September 30, 2017	As at March 31, 2017
	(Un-audited)	(Audited)
I. ASSETS		
1. Non-Current Assets		
(a) Property, plant and equipment	3,042.71	2,861.84
(b) Capital work-in-progress	1,568.87	-
(c) Investment property	8.60	8.68
(d) Financial assets		
(i) Investments	2,127.19	1,924.52
(ii) Other financial assets	102.23	83.61
(e) Deferred tax assets (Net)	333.80	-
(f) Other non-current assets	1,281.17	439.75
Total Non-Current Assets	8,464.57	5,318.40
2. Current Assets		
(a) Inventories	1,596.92	44,112.07
(b) Financial assets		
(i) Investments	59.65	56.30
(ii) Trade receivables	1,06,375.38	83,822.91
(iii) Cash and cash equivalents	1,03,161.23	57,732.88
(iv) Bank balances other than (iii) above	23,512.31	1,641.44
(v) Loans	4,422.05	4,066.78
(vi) Other financial assets	170.62	1,135.76
(c) Current tax assets	-	81.55
(d) Other current assets	529.00	28,781.76
Total Current Assets	2,39,827.16	2,21,431.45
TOTAL ASSETS	2,48,291.73	2,26,749.85
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	5,294.02	5,292.32
(b) Other equity	2,24,090.01	2,00,758.06
Total Equity	2,29,384.03	2,06,050.38
2. Liabilities		
Non Current Liabilities		
(a) Financial liabilities		
Trade payables	103.69	98.89
(b) Employee benefit obligations	311.79	231.46
Total Non-Current Liabilities	415.48	330.35
3. Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	14,401.89
(ii) Trade payables	7,755.45	2,195.01
(iii) Other financial liabilities	100.91	101.06
(b) Other current liabilities	3,975.09	1,068.47
(c) Employee benefit obligations	9.32	7.76
(d) Current tax liabilities (Net)	6,651.45	2,594.93
Total Current Liabilities	18,492.22	20,369.12
TOTAL EQUITY AND LIABILITIES	2,48,291.73	2,26,749.85



Vakrangee Limited

UNAUDITED STANDALONE SEGMENTWISE REVENUE AND RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(₹ in Lakhs)

Particulars	For the quarter ended			For the six months ended		For the year ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Segment Revenue						
a) Vakrangee Kendra	1,43,769.08	90,832.08	59,577.05	2,34,601.16	1,14,636.17	2,52,680.85
b) e-Governance	6,748.23	37,991.00	34,775.00	44,739.23	70,880.40	1,42,213.87
Total	1,50,517.31	1,28,823.08	94,352.05	2,79,340.39	1,85,516.57	3,94,894.72
Segmental Results						
a) Vakrangee Kendra	25,570.37	18,262.42	12,517.70	43,832.79	24,259.74	53,455.65
b) e-Governance	2,584.77	7,599.05	10,052.65	10,183.82	19,941.85	39,430.98
Total	28,155.14	25,861.47	22,570.35	54,016.61	44,201.59	92,886.63
Less :						
Depreciation	(68.46)	(79.23)	(1,980.79)	(147.69)	(4,091.26)	(7,295.52)
Finance Costs	(61.28)	(585.88)	(1,336.75)	(647.16)	(2,694.75)	(4,978.93)
Unallocable other income	533.13	424.58	156.95	957.71	574.04	1,357.29
Profit Before Tax	28,558.53	25,620.94	19,409.76	54,179.47	37,989.62	81,969.47
Segment Assets						
a) Vakrangee Kendra	78,100.32	86,119.47	75,066.49	78,100.32	75,066.49	66,827.18
b) e-Governance	25,715.72	52,596.69	9,550.29	25,715.72	9,550.29	14,605.92
c) Unallocable	1,44,475.69	1,15,616.57	1,41,083.87	1,44,475.69	1,41,083.87	1,45,316.75
Total	2,48,291.73	2,54,332.73	2,25,700.65	2,48,291.73	2,25,700.65	2,26,749.85
Segmental Liabilities						
a) Vakrangee Kendra	-	-	-	-	-	-
b) e-Governance	-	-	-	-	-	-
c) Unallocable	18,907.70	31,421.16	46,628.27	18,907.70	46,628.27	20,699.47
Total	18,907.70	31,421.16	46,628.27	18,907.70	46,628.27	20,699.47



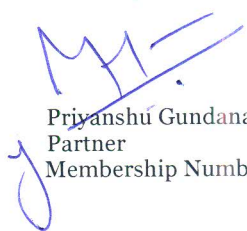
Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
Vakrangee Limited
Vakrangee Corporate House, Plot No. 93, Road No. 16,
M.I.D.C., Marol, Andheri (East),
Mumbai 400093

1. We have reviewed the unaudited standalone financial results of Vakrangee Limited (the "Company") for the quarter ended September 30, 2017 which are included in the accompanying "Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2017" and the statement of assets and liabilities as on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 Engagement (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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) The standalone financial statements of the Company for the year ended March 31, 2017 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 30, 2017.
(b) The standalone financial results of the Company for the quarter ended September 30, 2016 and June 30, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by another firm of chartered accountants who, vide their reports dated November 07, 2016 and July 31, 2017 respectively, expressed an unmodified conclusion on those financial results.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009


Priyanshu Gundana
Partner
Membership Number: 109553

Place: Mumbai
Date: November 13, 2017

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Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)