

Date: 14-02-2024

To
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai — 400 001

Scrip Code: 533056

ISIN: INE359B01010

Dear Sir/Madam,

Sub: Outcome of Board Meeting and submission of financial results for the quarter and nine months ended December 31, 2023.

Pursuant to Regulations 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company at their meeting held on February 14, 2024 have inter-alia approved the Un-audited financial results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2023 along with Limited Review Report thereon issued by Statutory Auditor.

The Results have been uploaded on the Stock Exchange at www.bseindia.com and are also being simultaneously posted on the website of the Company at <http://vedavaag.com/>

Kindly note that the Board Meeting commenced at 04:00 P.M. and ended at 05:18 P.M

Yours Faithfully,

For Vedavaag Systems Limited

MURALI
KRISHNA
JONNAVITTUL
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MURALI KRISHNA
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J. Murali Krishna
Managing Director
DIN: 00016054

VEDAVAAG SYSTEMS LIMITED

103, West Block, Siri Sai Orchid, Madhapur, Hitec City, Hyderabad 500081
CIN: L72200TG1998PLC029240, Ph: 040-40188140, e-mail: info@vedavaag.com

Statement of Un-audited Standalone Financial Results for the Quarter and 9 months ended 31st December 2023

(Rs in Lakhs)

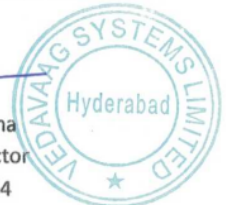
Particulars	Quarter ended			For 9 months ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1 Income from Operations						
Net sales/net income from operations	1,483.33	1,513.83	1,460.64	4,469.49	5,130.50	6,542.91
Other Operating income	0.04	0.13	0.35	0.50	1.40	14.35
Total revenue	1,483.37	1,513.97	1,460.99	4,469.99	5,131.91	6,557.26
2 EXPENSES						
Employee benefits Expense	174.27	133.25	88.23	486.72	241.80	280.46
Finance Cost	0.32	0.57	0.04	1.24	2.13	3.40
Depreciation and Amortisation Expense	41.57	41.54	46.73	124.58	139.68	185.95
Other expenses	1,136.81	1,140.08	1,153.22	3,338.50	4,070.47	5,162.51
Total Expenses	1,352.98	1,315.42	1,288.22	3,951.03	4,454.08	5,632.32
3 Profit before exceptional item and tax (1-2)	130.39	198.54	172.77	518.96	677.83	924.94
4 Exceptional items	-	-	-	-	-	-
5 Profit Before Tax	130.39	198.54	172.77	518.96	677.83	924.94
6 Current Tax	38.22	60.21	48.90	139.62	186.93	254.63
7 Deffered Tax	(9.04)	(8.95)	(4.64)	(10.01)	(14.15)	(18.55)
8 Profit After Tax	101.21	147.28	128.52	389.35	505.05	688.86
9 Other Comprehensive Income						
a) (i) Items that will not be reclassified to profit or loss						
(ii) Income Tax relating to items that will not be reclassified to profit or loss						
b) (i) Items that will be reclassified to profit/loss						
(ii) Income Tax relating to items that will be reclassified to profit or loss						
Total other comprehensive Income						
Total Comprehensive Income						
10 Paid-up equity share capital (Face value of Rs. 10/- each per Share)	2,292.50	2,292.50	2,292.50	2,292.50	2,292.50	2,292.50
11 Total Reserves	9,820.70	9,724.49	9,405.89	9,820.70	9,405.89	9,447.95
12 Earnings per Share Rs.						
a) Basic	0.44	0.64	0.56	1.70	2.20	3.00
b) Diluted	0.44	0.64	0.56	1.70	2.20	3.00

Notes:

- 1 The Company has presented, its standalone financial results under Indian Accounting Standards("Ind AS") from April 1,2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act,2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement and measurement principles of Ind AS 34.
- 2 The above financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 14 February 2024.
- 3 The Standalone Financial Results are reviewed by the Statutory Auditors of the Company as per Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By and On behalf of Board of Directors


J.Murali Krishna
 Managing Director
 DIN: 00016054



Place: Hyderabad

Date: 14-Feb-24



Independent Auditor Review Report on Standalone Unaudited Financial Results for the Quarter ended December 31, 2023 of Vedavaag Systems Limited Pursuant to Regulation 33 of SEBI (LODR) 2015, as amended.

To,

The Board of Directors,

Vedavaag Systems Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial results of Vedavaag Systems Limited for the period ended December 31, 2023. 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 these financial statements based on our review.

We conducted our review of the Statement 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Our conclusion is not modified in respect of this matter.

For PARY AND CO

Chartered Accountants

Firm Registration No. 007288C

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TERA JYOTHSNA

Partner

M.No: 259810

UDIN -24259810BKEKEG2863

Date: 14-02-2024

Place: Hyderabad

VEDAVAAG SYSTEMS LIMITED

103, West Block, Siri Sai Orchid, Madhapur, Hitec City, Hyderabad 500081
CIN: L72200TG1998PLC029240, Ph: 040-40188140, e-mail: info@vedavaag.com

Statement of Consolidated Unaudited Financial Results for the Quarter and 9 months ended 31st December 2023

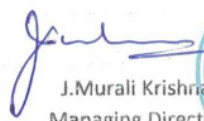
(Rs in Lakhs)

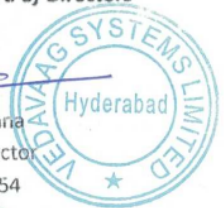
Particulars	Quarter ended			For 9 months ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1 REVENUE						
Income from Operations	1,584.48	3,112.60	1,790.90	6,373.82	6,507.43	8,500.60
Other income	0.04	0.13	0.35	0.55	1.40	15.45
Total revenue	1,584.52	3,112.74	1,791.25	6,374.37	6,508.84	8,516.05
2 EXPENSES						
Employee benefits Expense	186.72	960.36	98.88	1,368.06	576.83	732.08
Finance Cost	0.32	0.57	0.04	1.24	2.13	3.40
Depreciation and Amortisation Expense	93.82	253.42	141.73	427.71	426.68	629.86
Other expenses	1,159.46	1,498.58	1,344.55	3,837.03	4,687.05	6,136.19
Total Expenses	1,440.32	2,712.92	1,585.20	5,634.03	5,692.68	7,501.53
3 Profit before exceptional item and tax (1-2)	144.20	399.81	206.05	740.34	816.16	1,014.52
4 Exceptional items	-	-	-	-	-	-
5 Profit Before Tax	144.20	399.81	206.05	740.34	816.16	1,014.52
6 Current Tax	42.59	129.01	48.90	212.78	186.93	309.19
7 Deffered Tax	(9.04)	(41.74)	(4.64)	(42.80)	(14.15)	(52.68)
8 Profit After Tax	110.64	312.54	161.79	570.35	643.38	758.01
9 Other Comprehensive Income	-	-	-	-	-	-
a) (i) Items that will not be reclassified to profit or loss						
(ii) income Tax relating to items that will not be reclassified to profit or loss						
b) (i) Items that will be reclassified to profit/loss						
(ii) Income Tax relating to items that will be reclassified to profit or loss						
Total other comprehensive Income						
Total Comprehensive Income						
10 Paid-up equity share capital (Face value of the Share shall be indicated)	2,292.50	2,292.50	2,292.50	2,292.50	2,292.50	2,292.50
11 Total Reserves	10,970.70	10,874.06	10,477.82	10,970.70	10,477.82	10,426.13
12 Earnings per Share Rs.						
a) Basic	0.48	1.36	0.71	2.49	2.81	3.31
b) Diluted	0.48	1.36	0.71	2.49	2.81	3.31

Notes:

- The Company has presented, its Consolidated financial results under Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement and measurement principles of Ind AS 34.
- The above financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 14 February 2024.
- The Consolidated Financial Results are reviewed by the Statutory Auditors of the Company as per Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By and On behalf of Board of Directors


 J. Murali Krishna
 Managing Director
 DIN: 00016054



Place: Hyderabad
Date: 14-Feb-24



Independent Auditor Review Report on Consolidated Unaudited Financial Results for the Quarter ended December 31, 2023 of Vedavaag Systems Limited Pursuant to Regulation 33 of SEBI(LODR) 2015, as amended.

To,

The Board of Directors

Vedavaag Systems Limited

We have reviewed the accompanying statement of Consolidated Unaudited Financial results of Vedavaag Systems Limited for the period ended December 31, 2023. 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 these financial statements based on our review.

We conducted our review of the Statement 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For PARY AND CO
Chartered Accountants
Firm Registration No. 007288C

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TERA JYOTHSNA
Partner
M.No: 259810
UDIN - 24259810BKEKEF2271

Date: 14-02-2024
Place: Hyderabad