



Date: 04-03-2024

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

Scrip Code: 533056

ISIN: INE359B01010

Dear Sir/Madam,

Sub: Submission of revised Consolidated Limited Review Report along with the unaudited financial results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2023 in response to the BSE mail communication dated March 04, 2024.

With reference to the BSE mail communication dated March 04, 2024, we hereby submit the revised Consolidated Limited Review Report along with the approved unaudited financial results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2023 at the Board Meeting held on February 14, 2024 in response to the BSE mail communication dated March 04, 2024.

Yours Faithfully,

For **Vedavaag Systems Limited**

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

CIN: L72200TG1998PLC09240.

103, West Block, Sirisai Orchid, Madhapur, Hitech City, Hyderabad – 500081. Telangana State, India
Tel: 040-40188140, Fax: 040-40188141. www.vedavaag.com

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)

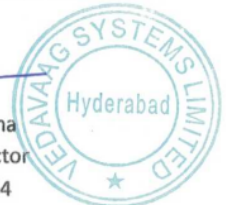
Particulars	Quarter ended			For 9 months ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1 Income from Operations						
Net sales/net income from operations	1,483.33	1,513.83	1,460.64	4,469.49	5,130.50	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:

- 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.
- 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 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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JYOTHSNA

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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

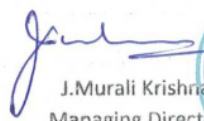
(Rs in Lakhs)

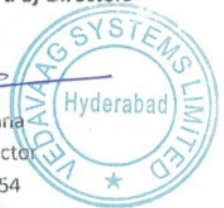
Particulars	Quarter ended			For 9 months ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1 REVENUE						
Income from Operations	1,584.48	3,112.60	1,790.90	6,373.82	6,507.43	8,500.60
Other income	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's Review Report On consolidated unaudited quarterly and year to date financial results of Vedavaag Systems Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF VEDAVAAG SYSTEMS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Vedavaag Systems Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 31.12.2023 and for the year to date from 1st April 2023 to 31st December 2023 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company:

Vedavaag Systems Limited

Subsidiaries:

VSL Data Systems Private Limited

Vedavaag Edutech Private Limited

Vedavaag Common Service Centres Private Limited

Vedavaag Financial Services Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter:

6. The consolidated unaudited financial results include the interim financial results of four subsidiaries which have not been reviewed/audited by their auditors, whose financial results reflect total revenue of Rs. 101.15 lakhs and Rs.1904.38 lakhs, total net profit/(loss) after tax of Rs. 9.44 lakhs and Rs.181.01 lakhs for the quarter ended 31.12.2023 and for the period from 1st April 2023 to 31st December 2023 respectively as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For PARY AND CO
Chartered Accountants




TERA JYOTSNA
Partner
M no. 259810
UDIN: 24259810BKEKEF2271

Date: 14-02-2024
Place: Hyderabad