



VAKRANGEE SOFTWARES LIMITED

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

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(₹ in Lacs except EPS)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

S.No	PARTICULARS	STAND-ALONE				CONSOLIDATED	
		Forth Quarter Ended of the Current Year	Corresponding Quarter Ended in the Previous Year	Year to Date figures for the Current Period Ended	Previous Accounting Year Ended	Year to Date figures for the Current Period Ended	Previous Accounting Year Ended
		31st MARCH 2011	31st MARCH 2010	31st MARCH 2011	31st MARCH 2010	31st MARCH 2011	31st MARCH 2010
		(Un-Audited)	(Un-Audited)	(Audited)	(Audited)	(Un-Audited)	(Un-Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income from Sales / Services	26976.39	15422.60	85233.77	40935.21	88967.71	42752.62
2	Total Expenditure:						
	Increase (-) / Decrease in stock in trade	271.24	239.54	28.27	(34.85)	(376.48)	(1343.73)
	Cost of Sales / Services	22048.12	12224.25	69912.69	32048.84	71088.45	32084.30
	Staff Cost	279.00	107.09	702.18	543.96	2588.52	2825.06
	General Adm & Selling Expenditure	261.06	164.61	932.70	581.96	1775.87	1183.86
	Depreciation	1424.76	1075.25	5329.68	4061.34	5500.60	4198.33
3	Profit from Operations before Other Income, Interest & Tax (1-2)	2692.21	1611.86	8328.25	3733.96	8390.76	3804.80
4	Other Income / (Loss)	54.08	12.84	141.69	67.24	56.40	52.76
5	Profit before Interest & Tax (3-4)	2746.29	1624.70	8469.94	3801.20	8447.16	3857.56
6	Interest / Financial Charges	592.78	191.44	1,790.53	586.28	1,760.65	658.91
7	Profit after Interest but before Exceptional Items (5-6)	2153.51	1433.26	6679.41	3214.92	6686.50	3198.65
8	Exceptional Items	109.21	-	109.21	(3.00)	109.21	(3.00)
9	Profit before Tax (7-8)	2044.30	1433.26	6570.20	3217.92	6577.29	3201.65
10	Tax Provision	654.66	281.86	1762.61	804.43	1763.19	804.43
11	Net Profit for the period (9-10)	1389.64	1151.40	4807.59	2413.49	4814.10	2397.22
12	Paid up Equity Capital	2371.15	2249.62	2371.15	2249.62	2371.15	2249.62
13	Reserves & Surplus			32,392.25	27413.65	32,337.62	27357.49
14	EPS - Basic (Rs)	6.17	5.38	21.34	11.28	21.37	11.20
15	EPS - Diluted (Rs)	5.58	5.32	19.30	11.15	19.33	11.07
16	Aggregate of Public Shareholding						
	- Number of Shares	17468162	17404514	17468162	17404514	17468162	17404514
	- Percentage of Holding	73.67	77.37	73.67	77.37	73.67	77.37
17	Promoters and Promoter group shareholding						
a	Pledged/Encumbered						
	Number of Shares	1339000	NIL	1339000	Nil	1339000	NIL
	Percentage of Shares(as a % of the total Shareholding of Promoter and Promoters Group)	21.45	NIL	21.45	Nil	21.45	NIL
	Percentage of Shares(as a % of the total Share capital of the Company)	5.65	NIL	5.65	Nil	5.65	NIL
b	Non-Encumbered						
	Number of Shares	4904351	5091651	4904351	5091651	4904351	5091651
	Percentage of Shares(as a % of the total Shareholding of Promoter and Promoters Group)	78.55	100	78.55	100	78.55	100
	Percentage of Shares(as a % of the total Share capital of the Company)	20.68	22.63	20.68	22.63	20.68	22.63

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 9th May, 2011.
- The Company has four subsidiaries. In case of Vakrangee e-Solutions Inc, Philippines, Audited Financial Results for the year ended 31st Dec., 2010 and Un-Audited Financial Results for the quarter ended 31st March 2011 have been considered for consolidation. In case of other subsidiaries, Audited Financial Results have been considered.
- The Board of Directors of the company have recommended Dividend of ₹. 2/- per share for the financial year ended 31st March 2011, subject to members approval in the ensuing Annual General Meeting.
- The Company's activities predominantly revolve around providing the E-governance related services. Considering the nature of Company's business and operations, there is only one reportable segment (business and / or geographical) in accordance with the requirements of the Accounting Standard 17 – "Segment Reporting" notified in the Companies (Accounting Standards) Rules 2006
- Out of 34,70,000 optionally fully convertible warrants having face value of ₹10/- each issued at a premium of ₹ 60/- per share on preferential basis to M/s NJD Holdings Private Limited, 11,50,000 warrants got converted during the quarter. 12,20,000 Warrants are pending to be converted.
- There are 5,34,070 options granted by the Company till date under "ESOP scheme 2008" to the employees of the Company, out of which 65,348 options were exercised by employees and directors of the Company during the quarter.
- There were no Investors' complaints pending at the beginning of the quarter and 6 complaints were received during the quarter ended 31st March 2011 which have been resolved.
- Previous period figures have been regrouped / rearranged, wherever necessary.
- The above results of the Company are available on the Company's web site www.vakrangeesoftware.com and also on www.bseindia.com & www.nseindia.com

For and on behalf of the Board

Dinesh Nandwana
Chairman & Managing Director

Place : Mumbai.
Date : 9th May, 2011.

VAKRANGEE SOFTWARES LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS ON 31st March, 2011

(₹ in Lacs)

Particulars	Standalone		Consolidated	
	Year ended		Year ended	
	31st March 2011	31st March 2010	31st March 2011	31st March 2010
	Audited	Audited	Un-Audited	Un-Audited
SOURCES OF FUNDS				
1. SHAREHOLDER'S FUNDS				
Share Capital	2,371.15	2,249.62	2,371.15	2,249.62
ESOP & Warrant Application Money	860.53	414.75	860.53	414.75
Reserves & Surplus	32,392.25	27,413.65	32,337.62	27,357.49
Minority Interest			0.0003	0.0003
2. LOAN FUNDS	15,288.65	4,899.89	16,342.51	5,604.25
3. Deferred Tax Liabilities (Net)	4,211.15	3,779.76	4,211.15	3,779.76
TOTAL	55,123.73	38,757.67	56,122.96	39,405.87
APPLICATION OF FUNDS				
1. FIXED ASSETS	21,491.73	23,079.19	27,235.72	28,726.25
2. INVESTMENTS	6,006.08	5,312.00	335.08	210.00
3. CURRENT ASSETS, LOANS AND ADVANCES				
Inventories	89.57	776.57	1,774.93	2,085.45
Sundry Debtors	26,986.17	14,225.08	27,658.22	16,967.00
Cash & Bank	1,817.06	423.65	1,825.65	489.39
Loans & Advances	9,544.15	2,092.80	9,687.81	1,917.34
	38,436.96	17,518.10	40,946.62	21,459.18
4. CURRENT LIABILITIES & PROVISIONS	10,811.03	7,151.62	12,460.30	10,989.59
5. Net Current Assets [(3) less (4)]	27,625.94	10,366.49	28,486.33	10,469.59
6. Miscellaneous Expenditure	-	-	62.31	0.04
7. Foreign Currency Translation Reserve	-	-	3.53	-
TOTAL	55,123.73	38,757.67	56,122.96	39,405.87