

To,
The Manager-Dept of Corporate Services
Bombay stock exchange
1st Floor, P.J.Towers,
Dalal Street,
Mumbai-400001

23/09/2017

Sir,

Sub:CLARIFICATION – reg.
Ref: Our scrip Code-533056

This communique is in response to an article published in online news portals wherein, certain factually incorrect statements were made against Vedavaag .

An amount of about Rs.23 crs is due to RICOH which has been in the books of account and the same is reflected in the balance sheet .The same was also communicated to RICOH and their Auditors vide our communication dated 19th April, 2016. However, during the change of Management at RICOH, the two security cheques issued by us, to RICOH, against a specific schedule of payment were presented much before the due dates of payment and the matter now stands sub-judice.

The management would like to inform and assure the investors that the company is a Gold partner of RICOH and all dealings with RICOH were routine business transactions only.

The Promoters and the Management of the Company are fully confident that the Company will continue to grow robustly.

Thanking you,

Yours Faithfully

For Vedavaag systems limited



HimaBindu.D
(company Secretary)

CIN: L72200TG1998PLC029240

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