



VL E-GOVERNANCE & IT SOLUTIONS LIMITED

(Formerly Vakrangee Logistics Private Limited)

"Vakrangee Corporate House" | Plot No. 93 | Road No. 16 |
M.I.D.C Marol | Andheri (East) | Mumbai- 400093 | Maharashtra | INDIA |
Phone No. 022 67765100 | E- mail:- info@vlegovernance.in |
Web:- <https://vlegovernance.in> | CIN – U74110MH2016PLC274618 |

January 06, 2024

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, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Dear Sir/Madam,

Sub.: Submission of Un-audited Financial Results for the Quarter and nine month ended December 31,2023

Ref.: Scrip Code – 543958/VLEGOV

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on January 06, 2024, has approved the Un-audited Standalone Financial Results for the Quarter and nine month ended December 31, 2023.

We enclose copy of the Un-audited Standalone Financial Results for the Quarter and Nine month ended December 31,2023 along with the Limited Review Report of M/s. BKG & Associates, Chartered Accountants, statutory auditors of the Company in respect of the said Financial Results.

Business Strategy Update:

- The company has over the years built vast experience and strong execution capabilities to execute large scale field level Government projects. We are one of the few companies with the resources, the experience and the bandwidth to undertake nationwide e-Governance Projects and land record digitization & modernization programme in India.
- The Company has completed all the existing E-Governance projects and has currently put on hold its IT/ITES equipment trading. This is therefore having material impact on the financials in the current quarter and next quarter.



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- The Company has now re-vamped its business model and build the management bandwidth in order to align its business strategy and internal processes along with its future growth roadmap. The Company has built Strong Credentials & Project capabilities and thereby is eligible to Bid for Large scale Multi location Government as well as private projects.
- The Company is also exploring and evaluating the Business of Design, Engineering and Technology Infrastructure development in multiple industry such as ATM, Aerospace, Defense and Power electronics etc.
- Company is also exploring and evaluating the B2B distribution of various products and shall also leverage the last mile execution capabilities of Vakrangee Limited through execution of these last mile projects leveraging the Master franchisee and kendra network.

The Board Meeting commenced at 10.00 A.M. and concluded at 01:30 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For **VL E-Governance & IT Solutions Limited**

Dinesh
Nandwana

Dinesh Nandwana
Whole Time Director
(00062532)

Encl.: A/a



VL E-GOVERNANCE & IT SOLUTIONS LIMITED

Vakrangee Corporate House, Plot No.93, Road No.16, M.I.D.C. Marol

Andheri East, Mumbai, Maharashtra-400093

CIN : U74110MH2016PLC274618

Phone : 02267765100

E-mail : info@vlegovernance.in Website : https://vlegovernance.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023						
(₹ in Lakhs)						
S.No.	Particulars	For the quarter ended			For the Nine Months ended	
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
		(1)	(2)	(3)	(4)	(5)
1	Income					
	Revenue from operations	-	2,201.10	20,157.99	2,201.10	56,446.66
	Other Income	3.22	31.71	36.52	35.87	300.10
	Total Income	3.22	2,232.81	20,194.51	2,236.97	56,746.76
2	Expenses					
	Purchase of stock in trade and other operating expenditure	-	2,198.04	19,795.36	2,198.04	54,355.07
	Changes in inventories of stock-in-trade	-	-	-	-	-
	Employee benefits expense	41.04	93.30	208.05	222.65	665.32
	Finance costs	-	-	-	-	-
	Depreciation and amortisation expense	0.03	0.03	-	0.06	0.06
	Other expenses	65.15	41.85	161.49	462.11	472.95
	Total Expenses	106.22	2,333.22	20,164.90	2,882.86	55,493.40
3	Profit before tax & Exceptional item (1-2)	(103.00)	(100.41)	29.61	(645.89)	1,253.36
4	Exceptional Item	-	-	-	-	-
5	Profit before tax (3+4)	(103.00)	(100.41)	29.61	(645.89)	1,253.36
6	Tax expense					
	Current tax	-	-	7.44	-	315.89
	Deferred tax	-	0.03	0.02	0.04	0.05
	Total tax expenses	-	0.03	7.46	0.04	315.94
7	Profit for the period / year (5-6)	(103.00)	(100.44)	22.15	(645.93)	937.42
8	Other comprehensive income (OCI) / (expenses)					
	Items that will be reclassified to profit or loss					
	Exchange difference on translation of foreign operations	-	-	-	-	-
	Items that will not be reclassified to profit or loss					
	Remeasurement of net defined benefit obligations (net of taxes)	-	-	-	-	-
	Total other comprehensive income / (expenses) for the period / year	-	-	-	-	-
9	Total Comprehensive Income for the Period / Year (7+8)	(103.00)	(100.44)	22.15	(645.93)	937.42
10	Paid up equity share capital (face value Rs. 10/- each)	10,595.13	10,595.13	10,595.13	10,595.13	10,595.13
11	Other Equity	-	-	-	-	-
12	Earnings per Share (EPS) in Rs. (not annualised)					
	(a) Basic	(0.10)	(0.09)	0.02	(0.61)	0.88
	(b) Diluted	(0.10)	(0.09)	0.02	(0.61)	0.88

VL E-GOVERNANCE & IT SOLUTIONS LIMITED

Notes to the unaudited standalone financial results for the quarter and nine month ended December 31, 2023:

- 1 The above unaudited standalone financial results for the quarter and nine month ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 06, 2024. The statutory auditors of the Company have reviewed the above standalone financial results for the quarter and nine month ended December 31, 2023.
- 2 These results have been prepared on the basis of un-audited standalone financial statements, which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3 As per Indian Accounting Standard (IndAS) 108 "Operating Segment", the Company's business falls within a single business segment viz. ""E-Governance & IT/ITES Business(B2B)" and thus Segmental Report for the Quarter is not applicable to the Company.
- 4 The Company has completed all the existing E-Governance projects and has currently put on hold its IT/ITES equipment trading as it is in process of re-strategizing the future growth roadmap for the company. This is therefore having material impact on the financials in the current quarter and next quarter. The company has over the years built vast experience and strong execution capabilities to execute large scale field level Government projects. The company shall leverage this experience and plans to Bid for New upcoming large scale Government projects, thereby enabling strong future growth roadmap. The Company is also exploring and evaluating the Business of Design, Engineering and Technology Infrastructure development in multiple industry such as ATM, Aerospace, Defense and Power electronics etc. The Company is also exploring and evaluating the B2B distribution of various products and shall also leverage the last mile execution capabilities of Vakrangee Ltd through execution of these last mile projects leveraging the Master franchisee and kendra network.
- 5 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 6 The above results of the Company are available on the Company's website "<https://vlegovernance.in>" and also on "www.nseindia.com" and "www.bseindia.com".

For and on behalf of the Board of Directors

Dinesh
Nandwana



Place : Mumbai
Date : January 06, 2024

Dinesh Nandwana
Whole Time Director
DIN : 00062532



B K G & Associates
Chartered Accountants

1/12, Ramesh Bhavan, 89, Tamba Kanta, Mumbai-400003
+919322236105, 022-23446761

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of VL E-Governance & IT Solutions Limited for the Quarter ended December 31, 2023 and year to date result for the period from April 01, 2023 to December 31, 2023 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
VL E-GOVERNANCE & IT SOLUTIONS LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **VL E-Governance & IT Solutions Limited**, ("the Company") for the quarter ended December 31, 2023 and year to date for the period from April 01, 2023 to December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("the Regulation").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder 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 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.



B K G & Associates

Chartered Accountants

1/12, Ramesh Bhavan, 89, Tamba Kanta, Mumbai-400003
+919322236105, 022-23446761

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 Standards 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.

For B K G & Associates
Chartered Accountants
Firm Registration Number: 114852W

Girdharilal
Gopilal
Gupta

Digitally signed by
Girdharilal Gopilal
Gupta
Date: 2024.01.06
13:30:10 +05'30'

(G.L Gupta)

Partner

Membership Number : 034914

UDIN : 24034914BKECOZ1614

Place : Mumbai

Date : January 06, 2024