



# 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](mailto:info@vlegovernance.in) |  
Web:- <https://vlegovernance.in> | CIN – U74110MH2016PLC274618 |

Date: 18.07.2024

To, <b>Corporate Relationship Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	To, <b>Corporate Relationship Department</b> <b>National Stock Exchange of India Ltd.</b> Exchange plaza, C-1, Block G, Bandra Kurla complex, Bandra (E), Mumbai – 400051
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**Sub: Binding Term Sheet between VL E-Governance & IT Solutions Limited and Edgewood Ventures LLC, USA.**

**Re: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby notify that VL E-Governance & IT Solutions Limited has entered into a binding term sheet with Edgewood Ventures LLC, USA on 18<sup>th</sup> July 2024 for acquisition of 26% equity stake in HAL-Edgewood Technologies Private Limited (HETL).

**HETL was set-up in 2007 as a Joint Venture of Hindustan Aeronautics Limited (HAL), in collaboration with Edgewood Ventures LLC, USA and Edgewood Technologies Private Limited, Bangalore, India.**

Details required to be disclosed under the SEBI Listing Regulations, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 have been provided as under.

Sr. No	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	HAL-Edgewood Technologies Private Limited (HETL)  HETL has developed next-generation state-of-art Mission Computer (OSAMC: Open System Architecture Mission Computer) for Military Aviation / Aircraft. The first product in its category and completely designed & developed on Indian Soil. It is also an import substitution product. <b>The product Mission Computer (OSAMC) has been patented vide patent No. 302177 and received approval under "Make-in-India" products.</b>



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		<p>The Company is engaged in the business of design, develop, manufacture or promote high-tech projects/products such as to carry on the business and promote research design and development in the field of electronics, software, hardware and aeronautical system required for aviation, aerospace and satellite projects.</p> <p>The company is also in the business of to set up design center for design and development of chip data encryption and digital design center.</p> <p>For other details please refer point (j) below</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	No
c)	Industry to which the entity being acquired belongs;	Defense / Aerospace / Manufacturing Industry and other related activities
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	This is a strategic investment for future business growth opportunities and leveraging the technology know-how.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	The closing of the transaction is subject to approvals basis conditions mentioned in the MOA & AOA and Share Purchase Agreement and if any other approvals required.



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f)	Indicative time period for completion of the acquisition;	The transaction is expected to be completed within 12 month.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
h)	Cost of acquisition and/or the price at which the shares are acquired;	Rs. 40 lakhs for acquiring 26% equity interest in HETL from Edgewood Ventures LLC, USA
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition of 1,56,000 Equity shares from Edgewood Ventures LLC, USA representing 26% of the equity stake in HETL.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>HAL-Edgewood Technologies Private Limited (HETL)</p> <p>HETL has developed next-generation state-of-art Mission Computer (OSAMC: Open System Architecture Mission Computer) for Military Aviation / Aircraft. The first product in its category and completely designed &amp; developed on Indian Soil. It is also an import substitution product. <b>The product Mission Computer (OSAMC) has been patented vide patent No. 302177 and received approval under "Make-in-India" products.</b></p> <p>The Company is engaged in the business of design, develop, manufacture or promote high-tech projects/products such as to carry on the business and promote research design and development in the field of electronics, software, hardware and aeronautical system required for aviation, aerospace and satellite projects.</p> <p>The company is also in the business of to set up design center for design and development of chip data encryption and digital design center.</p> <p><b>The Existing shareholders other than Edgewood Ventures LLC, USA includes :-</b></p>



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		<ol style="list-style-type: none"><li>1. Hindustan Aeronautics Limited (HAL) - 50%</li><li>2. Edgewood Technologies Private Limited, India - 24%</li></ol> <p><b><u>Core Competencies</u></b></p> <ul style="list-style-type: none"><li>• Design, development and delivery of custom-designed military and civil aviation Mission Computers, Display Computers, Avionics Controllers and related products using state-of-the-art technologies and advanced next generation digital electronics, DSPs, FPGAs and digital communication buses</li><li>• Design and development of software for airborne and ground based systems</li><li>• Development of military grade Single Board Computers (SBCs) for embedded avionics systems</li><li>• Design and development of ATEs (Automatic Test Equipment) for airborne computers and controllers</li></ul> <p><b>Products Developed and Delivered using Innovative Next Generation Technologies</b></p> <ul style="list-style-type: none"><li>• Open System Architecture Mission Computer (OSAMC) for DARIN III system for Jaguar aircraft upgrade</li></ul> <p><b>Product Developed and Delivered using Cutting Edge 3D Technology</b></p>
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	<ul style="list-style-type: none"><li>Developed and delivered five nos. of M5 modules to SLRDC, HAL, Hyderabad using 3D Technologies</li></ul> <p><b>Products Manufactured and Delivered under Offset Contract</b></p> <ul style="list-style-type: none"><li>Manufactured, tested and delivered 12 sets. of BEMH-NG cards to MBDA, France under Offset Contract (Year 2013)</li><li>Manufacturing, testing and delivery of 30 sets. of BEMH-NG cards to MBDA, France under Offset Contract (EDC April 2017)</li></ul> <p><b>Date of Incorporation:</b> 27-04-2007</p> <p><b>Turnover:</b> FY2023: Rs. NIL FY2022: Rs. NIL FY2021: Rs. NIL</p> <p><b>Presence:</b> India</p>
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You are requested to take the same in your record.

Thanking you.

**For and on Behalf of**  
**VL E-Governance & IT Solutions Limited**

**Dinesh Nandwana**  
**Whole Time Director**  
**DIN: 00062532**