

# 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:- L74110MH2016PLC274618

Date: 14/02/2025

To,

<b>Department of Corporate Relationship BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001	<b>Corporate Relationship Department National Stock Exchange of India Ltd.</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
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**Sub.: : Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter ended December 31, 2024.**

**Ref.:** Scrip Code – 543958/VLEGOV

Dear Sir/Madam,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of Deviation(s) or Variation(s) in respect of utilization of funds raised through Preferential Issue of Convertible Warrants for the quarter ended December 31, 2024.

Further, we hereby confirm that there is no deviation or variation in the utilisation of funds raised through Preferential Issue of Convertible Warrants.

The enclosed “Statement of Deviation / Variation in utilisation of funds raised” has also been reviewed by the Audit Committee as required under Regulation 32(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations. 2015.

Kindly acknowledge its receipt.

Thanking you,

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

**Nilesh Champalal Wadode**  
**Company Secretary & Compliance Officer**  
**ACS: 73702**

Encl.: A/a

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Statement on Deviation or Variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – Applicable.

## Statement of Deviation / Variation in utilisation of funds raised

<b>Name of listed entity</b>	VL E-Governance & IT Solutions Limited
<b>Mode of Fund Raising</b>	Preferential Issue
<b>Date of Raising Funds</b>	16 <sup>th</sup> January, 2025
<b>Amount Raised</b>	19.78 Crore
<b>Report filed for Quarter ended</b>	December 31, 2024
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	CARE Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	None
<b>Comments of the auditors, if any</b>	None
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	Not Applicable

Original Object	Modified Object, if any	Original Allocation (Amt in crores)	Modified allocation if any	Funds Utilised (Amt in crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any

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Execution of Large-scale e-Governance projects	N. A	50.00	N. A	0.00	NIL	No Deviation
Expansion of business	N. A	100.00	N. A	0.00	NIL	No Deviation
Repayment of Unsecured Loans/ Creditors	N. A	70.00	N. A	0.00	NIL	No Deviation
Strategic Investment	N. A	150.00	N. A	0.00	NIL	No Deviation
Working Capital for existing & new projects	N. A	103.00	N. A	0.00	NIL	No Deviation
General Corporate Purpose	N. A	157.00	N. A	0.00	NIL	No Deviation

***Deviation or variation could mean:***

- (a) Deviation in the objects or purposes for which the funds have been raised or***
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or***
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc***

**Name of Signatory** – Nilesh Champalal wadode  
**Designation** – Company Secretary & Compliance Officer

^ Unutilised amount of Rs. 19.78/- Crore lying in the MA Account.