

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:- L74110MH2016PLC274618

Date: 16/01/2025

To,

Department of Corporate Relationship BSE LIMITED P J Towers, Dalal Street, Fort, Mumbai-400001 Scrp Code: 543958	Department of Corporate Relationship National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) – 400051 Scrip Symbol: VLEGOV
---	--

Sub.: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for:

- 1. Allotment of 53465600 Convertible Warrants at issue price of Rs. 75/- each total amounting to ₹ 400.99 crore on a preferential basis.**
- 2. Allotment of 2500000 equity shares pursuant to conversion of warrants.**

Dear Sir/Madam,

With reference to the captioned subject, we wish to inform you that the Board of the Directors of the Company at their meeting held today i.e., **Thursday, January 16 2025, has:**

1. Considered and Approved the Allotment of 53465600 (Five Crore Thirty four lakhs Sixty five thousand six hundred only) Fully Convertible Warrants (“Warrants”) at the issue price of ₹75/- each (i.e. the issue price comprising the Warrants subscription Price and the Warrant Exercise Price) aggregating to total consideration of ₹ 400.99 Crore, convertible into 1 (One) Equity Share of face value of ₹10/- (Rupees Ten Only) each (“the Equity Shares”) at a Premium of ₹65/- each, to Non-Promoters on Preferential basis, pursuant to the Resolution passed through Postal Ballot on April 3, 2024 pursuant to the provisions of Section 42, 62 and other applicable provisions of The Companies Act, 2013 for which In Principle Approval has been granted by BSE Limited (“BSE”) vide Letter no. LOD/PREF/PR/FIP/1621/2024-25 dated January 2, 2025 and by National Stock Exchange of India Limited (“NSE”) vide Letter no. NSE/LIST/40445 dated January 2, 2025.

The allotment has been undertaken in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable rules/ regulations / guidelines, if any, prescribed by any other regulatory or statutory authorities.

The equity shares issued upon conversion of the warrants so issued will be listed on BSE Limited and the National Stock Exchange of India Limited.

The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are given in Annexure – 1 to this letter.

2. Considered and Approved the Allotment of 25,00,000 (Twenty Five Lakhs) equity shares on conversion of warrants into equity shares at an issue price of ₹ 75/- (Rupees Seventy Five only) (including a premium of ₹ 65/-) each, to person belonging to the Non-Promoter Category, on preferential basis, upon receipt of full consideration amount (i.e. issue price of ₹ 75/- for each warrants comprising the Warrants subscription Price of ₹ 18.75/- each and the Warrant Exercise Price of ₹ 56.25/- each together) and pursuant to the exercise of rights of conversion of warrants into equity shares.

Following are the details of the allottee:

Sr. No.	Name of Allottee	Number of equity shares allotted	Category
1.	Sweta M. Bhambha	12,50,000	Non-Promoter
2.	Sameer M. Bhambha	12,50,000	Non-Promoter
	Total	25,00,000	

Consequent to this conversion of warrants/allotment of Equity Shares 50965600 warrants remain pending for conversion and the warrant holders are entitled to get their warrants converted into Equity Shares of the Company by paying remaining 75% i.e., ₹ 56.25/- (Rupees Fifty-six and paisa twenty-five) per warrant within 18 months from the date of warrant allotment.

The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are given in Annexure – 2 to this letter.

Consequent to the aforesaid allotment of 25,00,000 Equity Shares, the Issued, subscribed and Paid-up equity share capital of the Company stands increased from ₹ 1,05,95,13,290/- (i.e. 10,59,51,329 equity shares of ₹ 10/- each) to Rs. 1,08,45,13,290/- consisting of 10,84,51,329 equity shares of Rs. 10/- each. The equity shares so allotted shall rank pari-passu with the existing equity shares of the Company in all respects.

The Meeting of Board of Directors was concluded at 04:36 pm.

Request you to take the same on record.

Thanking you,

Yours faithfully,

For VL E-Governance & IT Solutions Limited

Dinesh Nandwana
Chairman & Managing Director
DIN: 00062532

Encl: As above

Annexure-1

Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are given below:

Sr. No	Particulars	Description
1.	Type of securities proposed to be issued	Convertible Warrants
2.	Type of issuance	Preferential allotment, on a private placement basis in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Allotment of 53465600 warrants convertible into equivalent number of Equity shares of face value of ₹ 10/- each of the company at an Issue Price of Rs. 75/- each (Including Premium of Rs. 65/- each).
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	a) Name of Investors and their corresponding subscription of No. of Shares	As per list attached in Annexure – 1A .
	b) Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	<p>The details of the shareholding of the allottees in the Company prior to and after the Preferential allotment of warrants has been mentioned in the Annexure – 1A.</p> <p>The Company has received ₹ 1,00,24,80,000/-(in One hundred crore Twenty-Four Lakhs Eighty Thousand Only) towards subscription of 53465600 Convertible Warrants (i.e. the 25% of the total issue price towards subscription of the warrants) from the allottees.</p> <p>[Subscription Price of Rs. 18.75/- per warrant entitling the holders of the warrants, to exercise an option to subscribe to 53465600 Equity Shares of the Company having a face value of ₹ 10/- (Rupees Ten Only) each, at an exercise price of Rs. 56.25/- (Issue price being Rs. 75/- per equity share)]</p> <p>The Issue Price of the warrants is ₹ 75/- per warrant determined as per the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p> <p>The number of investors is 17 (Seventeen).</p>

	<p>c) In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument</p>	<p>Each Warrant is convertible into One (1) equity share of ₹ 10 each at a premium of ₹ 65 per equity shares each fully paid up.</p> <p>The conversion can be exercised at any time within a period of 18 months from the date of allotment i.e. January 16, 2025, by making remaining payment of 75% of the total issue price, in one or more tranches, as the case may be and on such other terms and conditions as applicable.</p> <p>The last and the final date of conversion of warrants shall be July 15, 2026, (i.e. shall be converted within 18 months from the date of allotment of warrants). All the outstanding warrants in respect of which the holder has not exercised his/ her option, shall lapse by July 16, 2026.</p> <p>The Warrants issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ reclassification of equity shares or such other similar events or circumstances requiring adjustments.</p>
--	--	---

Annexure-1A

List of Allottees for Convertible Warrants

Sr. No	Name of allottees	Category of allottees	No. of Convertible Warrants allotted	Pre-Issue Shareholding		Post Preferential issue Shareholding*	
1	Biyani Complex LLP	Non-Promoter	3000000	-	-	3000000	1.58%
2	Parimal Jaswantrai Mehta	Non-Promoter	5000000	-	-	5000000	2.63%
3	Sameer M Bhambha	Non-Promoter	1250000	-	-	1250000	0.66%
4	Shweta Sameer Bhambha	Non-Promoter	1250000	-	-	1250000	0.66%
5	Madhu Sharma	Non-Promoter	1000000	500	0.00%	1000500	0.53
6	Rajendra Kumar Sharma	Non-Promoter	1000000	500	0.00%	1000500	0.53
7	Sunlight homes	Non-Promoter	1000000	-	-	1000000	0.53%
8	Rishabh Jain	Non-Promoter	500000	10000	0.01%	510000	0.27%
9	Ritu Khullar	Non-Promoter	500000	-	-	500000	0.26%
10	Shivangi Khullar	Non-Promoter	500000	-	-	500000	0.26%
11	Vaibhav Jain	Non-Promoter	500000	60000	0.06%	560000	0.29%
12	Sashikala Ambarker	Non-Promoter	200000	-	-	200000	0.11%
13	Vipin Anand	Non-Promoter	200000	10805	0.01%	210805	0.11%
14	Karunasree Kadukuntla	Non-Promoter	50000	-	-	50000	0.03%
15	Anand Raaj Anand	Non-Promoter	100000	-	-	100000	0.05%
16	Hetanshi Properties Private Limited	Non-Promoter	17415600	-	-	17415600	9.17%
17	Vritika Trading Private Limited	Non-Promoter	20000000	96000	0.11%	20096000	10.58%
	Total		53465600	177805	0.19%	53643405	28.25%

**Post preferential issue shareholding is on fully diluted basis with the assumption that all the convertible warrants will be converted into equity shares.*

Annexure 2

Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given below:

Sr. No	Particulars	Description
1.	Type of securities proposed to be issued	Equity Shares pursuant to conversion of warrants.
2.	Type of issuance	Preferential allotment, on a private placement basis in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Allotment of 2500000 Equity Shares of face value of ₹ 10/- each of the company at an Issue Price of Rs. 75/- each (Including Premium of Rs. 65/- each)
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
a)	Name of Investors and their corresponding subscription of No. of Shares	As per list attached in Annexure – 2A
b)	Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	<p>The details of the shareholding of the allottees in the Company prior to and after the Preferential allotment of equity shares on conversion of warrants has been mentioned in the Annexure – 2A.</p> <p>Pursuant to receipt of full consideration amount (i.e. issue price of ₹ 75/- for each warrants comprising the Warrants subscription Price of ₹ 18.75/- each and the Warrant Exercise Price of ₹ 56.25/- each together) and pursuant to the exercise of rights of conversion of warrants into equity shares from the persons stated in Annexure-2A, the Board of directors has approved the allotment of equity shares on conversion of 2500000 (Twenty Five Lakh) warrants into equity shares at an issue price of ₹ 75/- (Rupees Seventy Five only) (including a premium of ₹ 65/-) each, to person belonging to the Non-Promoter Category, on preferential basis.</p>
c)	Issue Price	Issue price of Rs. 75/- each (Face Value ₹ 10/- each + Premium Rs. 65/- each).
d)	Number of investors	2
e)	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument;	N.A.

Annexure-2A

List of Allottees to whom Equity shares has been allotted pursuant to conversion of warrants: -

Sr. No	Name of allottees	Category of allottees	No. of Convertible Warrants allotted	Pre-Issue Shareholding		Post Preferential issue Shareholding*	
1	Sameer M Bhambha	Non-Promoter	1250000	-	-	1250000	0.66%
2	Shweta Sameer Bhambha	Non-Promoter	1250000	-	-	1250000	0.66%
	Total		2500000	-	-	2500000	1.32%