



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 |

August 17, 2023

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 |
|--|---|

Dear Sir/Madam,

Sub.: Un-audited Standalone Financial Results for the Quarter ended June 30, 2023.

Ref.: Scrip Code - 543958/VLEGOV

The Board of Directors at their meeting held on Wednesday, July 5, 2023 inter alia considered and approved Un-audited Standalone Financial Results of the Company for the Quarter ended June 30, 2023. Further, we hereby submit that the Company's shares were listed on the Exchanges w.e.f. Monday, August 14, 2023.


We enclose the Un-audited Standalone Financial Results of the Company for the Quarter ended June 30, 2023, which were approved at the Board Meeting held on July 5, 2023. We trust that the said submission would be sufficient compliance in the present instance. Further, we shall ensure submission of financial results in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 starting from quarter ending September 30, 2023 onwards.

Kindly take same on record.

Thanking you,

Yours faithfully,

For VL E-Governance & IT Solutions Limited


Dinesh Nandwana
Whole Time Director
DIN: 00062532





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Andheri East, Mumbai, Maharashtra-400093

CIN : U74110MH2016PLC274618

Phone : 02267765100

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

(Rs. in Lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2023

| S.No. | Particulars | For the quarter ended | | | For the year ended |
|-------|--|-----------------------|------------------|------------------|--------------------|
| | | 30-Jun-23 | 31-Mar-23 | 30-Jun-22 | 31-Mar-23 |
| | | (Un-audited) | (Audited) | (Un-audited) | (Audited) |
| | (1) | (2) | (3) | (4) | |
| 1 | Income | | | | |
| | Revenue from operations | - | 16,506.08 | 17,756.11 | 72,952.75 |
| | Other Income | 0.94 | (21.25) | 161.27 | 278.86 |
| | Total Income | 0.94 | 16,484.84 | 17,917.37 | 73,231.60 |
| 2 | Expenses | | | | |
| | Purchase of stock in trade and other operating expenditure | - | 16,455.87 | 16,955.37 | 70,810.94 |
| | Changes in inventories of stock-in-trade | - | - | - | - |
| | Employee benefits expense | 88.31 | 287.73 | 211.92 | 953.06 |
| | Finance costs | - | - | - | - |
| | Depreciation and amortisation expense | - | (0.00) | 0.05 | 0.06 |
| | Other expenses | 355.11 | 181.57 | 152.60 | 654.52 |
| | Total Expenses | 443.42 | 16,925.17 | 17,319.94 | 72,418.58 |
| 3 | Profit before tax & Exceptional item (1-2) | (442.48) | (440.33) | 597.44 | 813.02 |
| 4 | Exceptional Item | - | - | - | - |
| 5 | Profit before tax (3+4) | (442.48) | (440.33) | 597.44 | 813.02 |
| 6 | Tax expense | | | | |
| | Current tax | - | (91.56) | 150.59 | 224.33 |
| | Deferred tax | 0.01 | 0.02 | 0.01 | 0.08 |
| | Total tax expenses | 0.01 | (91.54) | 150.60 | 224.41 |
| 7 | Profit for the period / year (5-6) | (442.49) | (348.79) | 446.84 | 588.62 |
| 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) | (442.49) | (348.79) | 446.84 | 588.62 |
| 10 | Paid up equity share capital (face value Rs. 10/- each) | 1,059.51 | 1,059.51 | 1,059.51 | 1,059.51 |
| 11 | Other Equity | - | - | - | 2,51,239.92 |
| 12 | Earnings per Share (EPS) in Rs. (not annualised) | | | | |
| | (a) Basic | (0.42) | (0.33) | 0.42 | 0.56 |
| | (b) Diluted | (0.42) | (0.33) | 0.42 | 0.56 |



VL E-GOVERNANCE & IT SOLUTIONS LIMITED

Notes to the unaudited standalone financial results for the quarter ended June 30, 2023:

- 1 The above unaudited standalone financial results for the quarter and year ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 5, 2023. The statutory auditors of the Company have reviewed the above standalone financial results for the quarter ended June 30, 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 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 4 The Board of Directors of company at their meeting held on November 12, 2021, considered and approved to restructure the business by way of a Scheme of Arrangement for Demerger ("Scheme") whereby the E-Governance & IT/ITES Business (Demerged Undertaking) of Vakrangee Limited ("Demerged Company") will be demerged into the Company ("Resulting Company") as a going concern basis.

Pursuant to the Scheme, duly sanctioned by the National Company Law Tribunal, Mumbai Bench, vide its Order dated May 19, 2023 ('Order') with effect from the Appointed Date, i.e. April 1, 2021, the Demerged Undertaking stands transferred to and vested in the Company as a going concern. In accordance with Sections 230 to 232 of the Companies Act, 2013, the Company filed the NCLT Order with Ministry of Company Affairs (MCA) on May 26, 2023. Consequent to the filing, the scheme became effective from May 26, 2023.

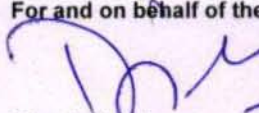
- 5 The Board of directors would like to bring to the notice that under the Scheme of Arrangement ("Scheme"), the Board of Directors of VL E-Governance & IT Solutions Limited on dated June 23, 2023, have issued and allotted to the shareholders of Vakrangee Limited, 1 (one) Equity Share of Rs. 10/- each, for every 10 (Ten) Equity Shares of Re. 1/- each held in Vakrangee Limited, as on the Record Date, i.e. 15th June, 2023. consequently total number of 105951329 share has been allotted to the shareholders of Vakrangee Limited (Demerged Company)
- 6 The Company currently is undergoing re-structuring and re-vamping through building the management bandwidth in order to align its business strategy and internal processes along with its future growth roadmap.

The Company has completed all the existing E-Governance projects and has currently put on hold its IT/ITES equipment trading and a B2B Trading service as it is in process of re-strategizing the future growth roadmap for the company. This will have material impact on the financials in the June 2023 quarter and subsequent few quarters.

The company shall leverage this and plans to Bid for New upcoming large scale Government projects, thereby enabling strong future growth roadmap.

- 7 The above results of the Company are available on the Company's website <https://vlegovernance.in>.

For and on behalf of the Board of Directors


Dinesh Nandwana
Whole Time Director
DiN : 00062532



Place : Mumbai
Date : July 5, 2023



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 Un-audited Standalone Financial Results of the VL E-Governance & IT Solutions Limited for the Quarter ended June 30, 2023 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To,
The Board of Directors,
VL E-Governance & IT Solutions Limited
Mumbai, Maharashtra

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 June 30, 2023 ("the Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIRJCFD/CMD1180/2019 dated July 19,2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors at their meeting held on July 5, 2023, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.





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Chartered Accountants

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4. Based on our review conducted as 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 (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BKG & Associates**
Chartered Accountants
FRN : 114852W



(G.L. Gupta)

Partner

Membership No.: 034914

UDIN: 23034914 BHA

MXB 9583

Date : July 05, 2023
Place: Mumbai