



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.: RESULTS UPDATE PRESENTATION – “Q3 FY2023-24 RESULTS UPDATE”.

Ref.: Scrip Code – 543958/VLEGOV

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Results Update Presentation Q3 FY2023-24 considered in the Board Meeting of the Company held today on January 06, 2024.

Kindly take the above on your record.

Thanking you

Yours faithfully,

For VL E-Governance & IT Solutions Limited

Dinesh Nandwana
Whole Time Director
(00062532)

Encl.: A/a



VL E-GOVERNANCE &
IT SOLUTIONS LIMITED



***VL E-GOVERNANCE &
IT SOLUTIONS LIMITED***

VL E-Governance & IT Solutions Limited Q3 FY2023-24 - Results Update

January 6, 2024

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Results Performance Update

RESULTS PERFORMANCE UPDATE - PROFIT & LOSS STATEMENT

Particulars (Rs. in Lakhs.)	Q3 FY2023-24	Q2 FY2023-24	9M FY2023-24	FY2022-23
Total Income	3.22	2,232.81	2236.97	73,231.61
Total Expenses	106.15	2,333.19	2882.80	72,418.62
EBIDTA	(102.97)	(100.38)	(645.83)	813.09
Profit before Tax (PBT)	(103.00)	(100.41)	(645.89)	813.03
Tax Expenses	0.00	0.03	0.04	224.41
Profit after Tax (PAT)	(103.00)	(100.44)	(645.93)	588.63

- The Company is re-vamping its business and has built 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 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.
- The Board has decided to constitute a fundraising committee which will recommend, take actions, and monitor the matters related to raising funds and other related matters. The Committee will evaluate the means of fund raising, optimum utilization and process for considering the fund raising by way of a rights issue, warrant, preferential issue including a qualified institutions placement or through any other permissible mode and/or combination thereof as may be considered appropriate, by way of issue of equity shares or any other eligible securities.

Key Balance Sheet Items

Particulars (Rs. in Lakhs)	H1 FY2023-24	FY2022-23
Net Worth	2,61,292.13	2,61,835.05
Share Capital	10,595.13	10,595.13
Other Equity	2,50,697.00	2,51,239.92
Total Debt	5,388.86	5,367.49
Long Term Debt	-	-
Short Term Debt	5,388.86	5,367.49
Other Non-Current Liabilities	-	-
Total Sources of Funds	2,66,680.99	2,67,202.54

Particulars (Rs. in Lakhs)	H1 FY2023-24	FY2022-23
Fixed Assets	0.34	-
Other Non-Current Assets	3,005.22	2,970.56
Inventory	-	-
Trade Receivables	1,17,456.71	1,15,576.51
Cash & Cash Equivalents	13.41	0.80
Other Current Assets	1,51,280.01	1,51,343.98
Less: Trade Payables	4,916.31	2,464.30
Less: Other Current Liabilities	158.40	225.01
Net Current Assets	2,63,675.43	2,64,231.99
Total Application of Funds	2,66,680.99	2,67,202.54



BUSINESS STRATEGY UPDATE

VL E-GOVERNANCE : BUSINESS OPERATIONS STRATEGY

VL E-Governance & IT Solutions
PMO Team
System Integration Team

- **Strong Credentials & Proven Track Record**
- **Robust Project Delivery Capabilities**
- **Technology Expertise**
- **Last Mile execution capabilities**
- **System Integrator & End to End Service provider**

VAKRANGEE LTD

TO LEVERAGE VAKRANGEE LTD MASTER FRANCHISEE & KENDRA NETWORK FOR LAST MILE EXECUTION / DISTRIBUTION

District level Master Franchisee Network
District 1

District level Master Franchisee Network
District 2

District level Master Franchisee Network
District N

Franchisee Kendra Network
Kendra 1

Franchisee Kendra Network
Kendra 2

Franchisee Kendra Network
Kendra N

TO ALSO EXPLORE B2B DISTRIBUTION BUSINESS THROUGH LEVERAGING THIS LAST MILE NETWORK

VL E-GOVERNANCE BUSINESS STRATEGY : KEY FOCUS AREAS

E-GOVERNANCE SECTOR

- Strong Credentials & Project capabilities, thereby eligible to Bid for Large scale Multi location Government projects.
- To undertake and bid for nationwide e-Governance Projects
- To Bid for upcoming large-scale projects like land record digitization & modernisation programme in India.

IT/ITES SECTOR

- Strong Credentials & Proven Track Record
- System Integrator & End to End Service provider
- Technology Expertise & Robust Project Delivery Capabilities
- To explore and evaluate the Business of Design, Engineering and Technology Infrastructure development in multiple industry such as ATM, Aerospace, Defense and Power electronics etc.

B2B MASTER DISTRIBUTION FOR RETAIL

- To Build a portfolio of Master Distribution ship of Retail products
- Last Mile Execution capabilities
- To leverage Vakrangee Ltd Master Franchisee & Kendra network for last mile execution / distribution

BUSINESS STRATEGY UPDATE: E-GOVERNANCE & IT SOLUTIONS BUSINESS

- 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 & modernisation programme in India.
- The Company is re-vamping its business and building the management bandwidth in order to align its business strategy and internal processes along with its future growth roadmap.
- 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 shall leverage this and plans to Bid for New upcoming large scale Government projects, thereby enabling strong future growth roadmap.
- Company 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.

EXPLORING NEW BUSINESS OPPORTUNITY INTO BUSINESS OF SEMICONDUCTORS DESIGN AND ENGINEERING

- VL E-Governance has signed a MOU with Wafer Lead PTE Ltd (Singapore) to explore a new Business opportunity to promote business of silicon carbide, 3rd generation semiconductors design and engineering
- VL E-Governance & IT Solutions Limited (VL E-Governance) to explore and evaluate the joint Business of Semiconductors Design, Engineering and manufacturing ecosystem and Technology Infrastructure development and investment of mutual interest in accordance in multiple industry sectors namely Aerospace, Defense, Automotive and Power electronics etc.
- Under this MOU, VL E-Governance & IT Solutions Limited plans to have an operational role to Co-Lead the Technology, Design, Engg and manufacturing, project management, Business development, Contract Management and Regulatory compliances.
- Wafer Lead PTE LTD (Singapore based entity), is engaged in Semiconductor wafer fabrication and Research and design engineering. The Company in collaboration with United Monolithic Semiconductors (UMS), a European leader in offering RF MMIC products and foundry services for specialized markets, including Defence and Space, telecommunications, automotive radar and industrial sensors and in collaboration with CM Engineering Labs, Singapore Pte. Ltd. principally located at 2 Venture Drive #15-08 Vision Exchange Singapore 608526 ("CMLS") provides design service in Radio Frequency (RF) circuits, and RF Transmit/Receive modules signed agreement dated October 16, 2023 with Wafer Lead PTE Limited. Further, the Company has signed a MOU with Wafer Lead Pte Ltd. (Singapore) to explore the joint Business opportunity of Silicon Carbide, 3rd generation Semiconductors Design, Engineering, manufacturing and Technology Infrastructure development in accordance to multiple industry sectors namely Aerospace, Defense, Automotive and Power electronics etc.



COMPANY OVERVIEW

BUSINESS VERTICALS

E-Governance & IT/ITES Services

- VL E-Governance has been One of India's largest e-Governance player functioning as a systems integrator and end-to-end service provider for various e-Governance projects.
- The Company has an experience of delivering systems integration and other IT/ITES services for India's E-Governance plan.
- Executed International Projects like Land Record Digitization for the Philippines Government.
- Proven Strong track record of successfully implementing various time bound Mission Mode Projects (MMPs) under the government's National e-Governance Plan.
- Some of these MMPs are:
 - Computerization of registration department (Land & Revenue records) in Uttar Pradesh
 - Computerization of Election Commission
 - UIDAI Aadhaar Enrolment services
 - National Population Register Digitization
 - Ministry of Corporate Affairs Project (MCA-21)
 - Rashtriya Swasthya Bima Yojana (RSBY)
 - Smart-card based Public Distribution System (PDS)
 - Project for Inspector General Registration of Stamp (IGRS)
 - Passport Services (Passport Seva Kendra), among others

B2B Trading, IT/ITES Equipment Trading

- IT Hardware Equipment's Kit Trading activities
- B2B Trading Activities

E-Governance & IT/ITES Services

Project Experience : Land Record Digitization for the Philippines Government & State of Uttar Pradesh

- Executed a project to dematerialise 20 million land deeds and introduce paperless digital record keeping for 168 Registrar of Deeds offices across the nation of Philippines
- Established two data encoding centres in Manila NCR. A total of c.3,000 local Pilipino workers are employed in this project. The technology support for the project is being extended by the Company's STPI Unit from India for "On – Demand Encoding" and "Title Deed Conversion"
- Have a highly empowered management team in place in Philippines managing the day to day operations of the project. The Philippines project is an international recognition of our expertise in end to end e-governance projects. It opens up the gateway to several such similar projects for the company
- Digitization of Land Record for six districts of Uttar Pradesh.

Dematerialisation of 20 million land deeds for 168 Registrar of Deeds offices across the nation of Philippines

Had a highly empowered management team in place in Philippines managing the day to day operations of the project

International e-Governance Project - Philippines



E-Governance & IT/ITES Services

Project Opportunity : National Land Records Digitization and Modernisation Programme

- In 2008, the central government had launched the National Land Records Digitization and Modernisation Programme. This programme was revamped in 2014 under the Digital India initiative as the Digital Land Records Modernisation Programme (DI-LRMP). The programme and its revamped version aimed to achieve an accurate and comprehensive land records system in India.
- **The recent budget announcement proposes to adopt the Unique Land Parcel Identification Number (ULPIN) to digitise land records and link this number with Aadhaar. ULPIN is a 14-digit Alpha–Numeric Unique ID for each land parcel. This is the next step in the Digital India Land Records Modernisation Programme (DILRMP), which began in 2008.**
- The identification will be based on the longitude and latitude coordinates of the land parcel, and is dependent on detailed surveys and geo-referenced cadastral maps.
- This linkage is an important step towards ensuring the accuracy of land records and it will put a check on fraudulent transactions. In addition, the budget has proposed a plan to offer a transliteration facility across any of Schedule VIII languages. This availability of land records in regional languages is a significant impediment for potential investments or transactions across states.
- **The land record digitization program in India is a multi billion dollar initiative that will make the transfer, purchase, sale and ownership of land easy and transparent. It will enable buyers of land to check the ownership records at the click of a button.**
- **After having successfully implemented the digitization of land records for the entire Country of Philippines & in the six districts in Uttar Pradesh, we are one of the few companies with the resources, the experience and the bandwidth to undertake nationwide land record digitization programs.**

E-Governance & IT/ITES Services

Project Experience : Computerization of Election Commission

- India is the largest functional democracy.
- Company got its 1st order with the computerization initiative with election commission during 1993.
- It has started with election ID card for a district in Maharashtra and has never looked back.
- Every citizen is provided with the Voter ID Card for casting their vote at the pooling booths. This card is to be used for all kind of election purpose starting with MP election to the Gram Panchayat Election at the lowest level.

SCOPE OF ACTIVITIES

1. End to end IT requirements
2. It required consolidation of logistics, manpower mobilisation and staff training
3. It also involves setting up citizen facilitation centers in inhospitable terrain, and in the interiors without access to basic amenities like roads, drinking water, continuous electricity supply
4. Have generated 100 million voters' identification cards and managed over 100,000 citizen facilitation centers
5. Managed this massive program across the states of Maharashtra, Rajasthan, Gujarat and UP which represent more than 35% of India's population – Source: Census 2011



E-Governance & IT/ITES Services

Project Experience : Computerization of Election Commission

Aggregation of Electoral Data

Voter ID is a non periodic activity and aggregation of electoral data is a periodic activity of Company

- Electoral updation is mandatory as per election commission
- Various kind of elections like MP, MLA, Gram Panchayat etc is been conducted periodically in a year

Company gets opportunity twice to update the huge electoral database; one for compulsory Summary Revision and other because of conduct of any one kind of election in any given year like MP/MLA/Corporate/Sarpanch election etc. or even a by-election

The Company does collection of electoral roll data in English, Hindi and Urdu language

SCOPE OF ACTIVITIES

- It includes recruitment, training, designing of the multi-lingual software and managing large teams of people working in remote parts of a state like roads, drinking water, continuous electricity supply
- Managed this program across 38,475 gram panchayats of the state of Uttar Pradesh
- Major focus across the states of Uttar Pradesh, Rajasthan, Madhya Pradesh, Maharashtra, Gujarat, Haryana and Delhi

श्री १०६१ भारतीय विद्युत नियंत्रण आयोग (BCECH) - २०१६

क्र.सं.	विवरण	एन.ए.ए. (₹)	एन.ए.ए. (₹)	एन.ए.ए. (₹)	एन.ए.ए. (₹)	एन.ए.ए. (₹)
1	वैद्युत निरीक्षण	10	10	10	10	10
2	वैद्युत निरीक्षण	10	10	10	10	10
3	वैद्युत निरीक्षण	10	10	10	10	10
4	वैद्युत निरीक्षण	10	10	10	10	10
5	वैद्युत निरीक्षण	10	10	10	10	10
6	वैद्युत निरीक्षण	10	10	10	10	10
7	वैद्युत निरीक्षण	10	10	10	10	10
8	वैद्युत निरीक्षण	10	10	10	10	10
9	वैद्युत निरीक्षण	10	10	10	10	10
10	वैद्युत निरीक्षण	10	10	10	10	10
11	वैद्युत निरीक्षण	10	10	10	10	10
12	वैद्युत निरीक्षण	10	10	10	10	10
13	वैद्युत निरीक्षण	10	10	10	10	10
14	वैद्युत निरीक्षण	10	10	10	10	10
15	वैद्युत निरीक्षण	10	10	10	10	10
16	वैद्युत निरीक्षण	10	10	10	10	10
17	वैद्युत निरीक्षण	10	10	10	10	10
18	वैद्युत निरीक्षण	10	10	10	10	10
19	वैद्युत निरीक्षण	10	10	10	10	10
20	वैद्युत निरीक्षण	10	10	10	10	10

E-Governance & IT/ITES Services

Project Experience : UIDAI Aadhaar Enrolment services

- The UIDAI seeks to issue a unique identification number to each resident. The project was conceived to provide identification to each resident across the country that shall be used as a basis for efficient delivery of schemes.
- **We have successfully enrolled more than 5 crore residents enrolled across Pan India.**

Rationale of the Project

1

Identification of residents

2

Multiple documents being used by Departments

3

Inclusion of the vulnerable sections of the society

4

Efficient delivery of benefits to the citizens

5

Cost effective verification of residents

SCOPE OF ACTIVITIES

1. Deployment of Aadhaar Client Software
2. Hiring and training to more than 4000 manpower
3. Setup of around 4,000 Enrolment Centers across India
4. Capturing 20 fields demographic data of residents in English & bilingual language
5. Capturing biometric data for the residents
6. Design, Development, Installation of software for capturing KYR+ data
7. Setting up helpline center for residents;
8. Setting up in-house data center for storing more than 15 TB data at a time;
9. Development of software portal for complete enrolment life cycle management of the enrolments and operators with end of day MIS generation

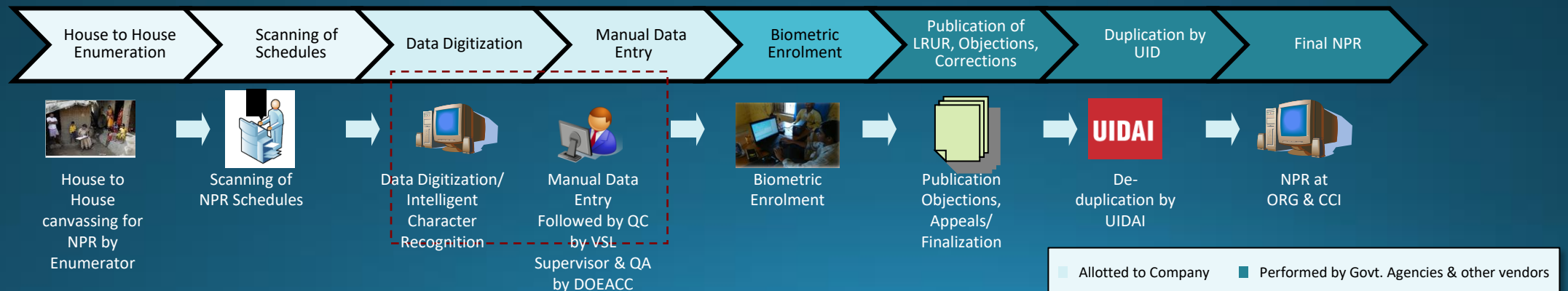
E-Governance & IT/ITES Services

Project Experience : National Population Register Digitization

- Awarded Data Digitization responsibilities for the creation of National Population Register for 27 Zones and 1 UT
- Comprehensive database with demographic and biometric data and UID numbers for every 5+ resident of India

SCOPE OF ACTIVITIES

1. Data Digitization of 145 million resident records
2. Setup and operation of End-to-End Managed Data Entry Services
3. Operations across 8 states using certified manpower



E-Governance & IT/ITES Services

Project Experience : Ministry of Corporate Affairs Project (MCA-21), Passport Seva Kendra (PSK) & Rashtriya Swasthya Bima Yojana (RSBY)

Ministry of Corporate Affairs Project (MCA-21)

- **Setup & maintenance of IT infrastructure at 22 ROC sites across India**
- Application Design, Development & Maintenance
- Dematerialised 6.5 lakh records of corporate entities
- Managed DIN (Director ID Number) issuance process for ministry of corporate affairs: issued 2 million DIN

Passport Seva Kendra (PSK) Project

- **Setup of 77 Ultra modern Passport Seva Kendras (PSKs), a data centre and disaster recovery centre, Call centre and a centralized nationwide computerized system for issuance of passports**
- Build and operate offices for one year
- Involved complete business process reengineering
- Attempt to reduce time to deliver passports and reduce use of paper

Rashtriya Swasthya Bima Yojana (RSBY)

- **Health Insurance Scheme for Below Poverty Line (BPL) families**
- BPL families are entitled to more than 700 in-patient medical procedures with a cost of up to Rs. 30,000 per annum for a nominal registration fee of Rs. 30
- Pre-existing medical conditions are also covered and there is no age limit
- The scheme is entirely cashless and coverage extends to the head of the household, spouse and up to three dependents
- **479 districts have been selected for the implementation of this scheme and ~37 million families have been enrolled.**

E-Governance & IT/ITES Services

Project Experience : Smart-card based Public Distribution System (PDS)

- The 'Computerization of Targeted Public Distribution System (TPDS)' has been initiated by the Department of Food & Public Distribution with the objective of making the TPDS Scheme more transparent, efficient, effective and accountable. The initiative aims to computerize all key components of TPDS scheme.

Rationale of the Project

1

Large scale pilferage

2

Retail level issues of duplicacy & ghost beneficiary

3

Wrongful inclusion and exclusion errors

4

Inefficient supply chain management

5

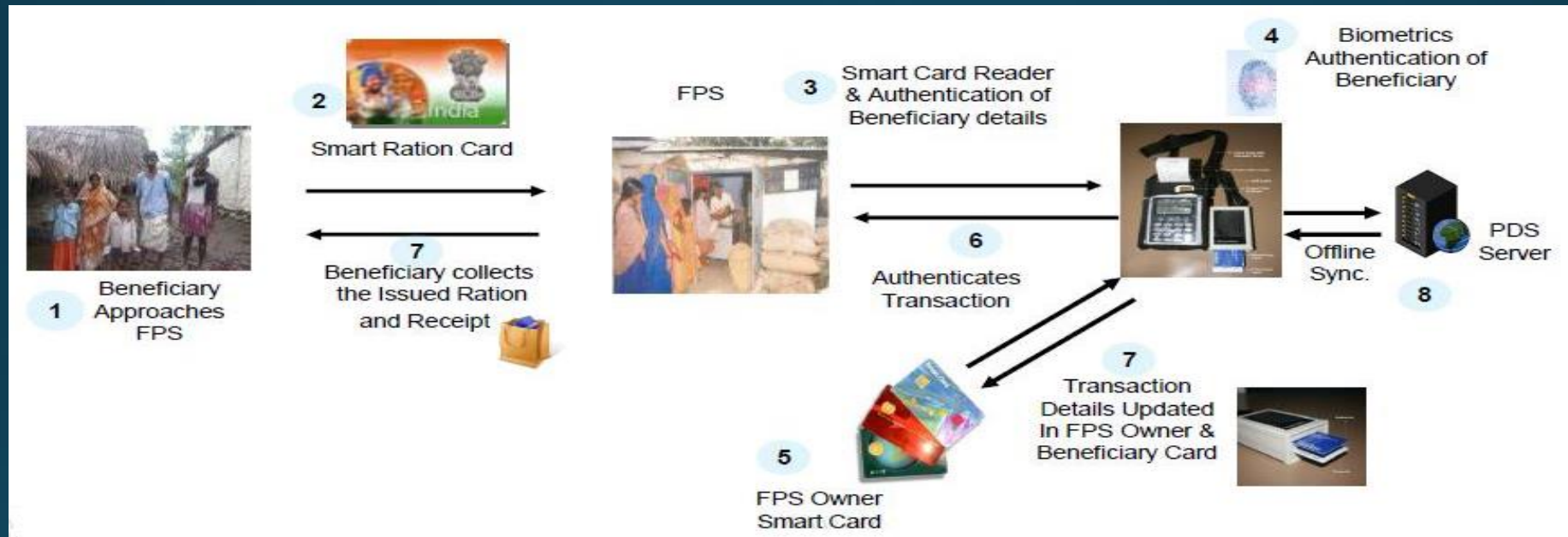
Lack of transparency and accountability

SCOPE OF ACTIVITIES

1. Procurement, commissioning and maintenance of IT and Smart Card infrastructure across Haryana for implementation of Smart Card based PDS system
2. Creation of 6 million UID linked Smart Ration Cards with personalization
3. Installation and operation of ~9300 Smart Card POS Terminals
4. Development of Software for POS, Call center, Data digitization and smart card personalization and printing
5. Networking & Connectivity across sites
6. Operation and Maintenance for 5 years
7. Training and technical support to Govt. department officials
8. Establishing 12-seater call center and service window operations

E-Governance & IT/ITES Services

Project Experience : Smart-card based Public Distribution System (PDS)



1. Allocation happens through the Central Application
2. Authentication happens:
 - Card to card coupling
 - FPS owner's as well as Beneficiary's card is required
 - Online / Offline data transfer to PDS server

E-Governance & IT/ITES Services

Project Experience : Inspector General Registration of Stamp (IGRS)

- The Department is responsible for Registration of documents and recovery of stamp duty as per the Indian Stamp Act passed by Government of India. Department is also responsible for registration of marriages, societies, firm, non-trading companies, etc.

Rationale of the Project

- 1 Simplification of the Registration process
- 2 Proper market value identification and appropriation
- 3 Delivering time bound quality services
- 4 Centralized record keeping
- 5 Increase efficiency in the overall Department functioning

SCOPE OF ACTIVITIES

1. Site preparation of all IGRS-State offices and Data Centre
2. Development / Implementation of web-based software application for IGRS offices
3. **Operation of Nagpur zone SRO offices on BOT basis (Approx 144 offices, 160 Operational staff) for 5 years**
4. Establishment of WAN and LAN to connect all state IGRS offices
5. Training and Helpdesk management
6. Includes operation in troubled areas such as Gadchiroli and Chandrapur
7. Operation and Maintenance of complete solution for duration of 5 years after the "Go-Live" stage



DEMERGER SCHEME OF ARRANGEMENT

DE-MERGER SCHEME OF ARRANGEMENT

- The Scheme of Arrangement for Demerger of E-Governance & IT/ITES Business (Demerged undertaking) of VAKRANGEE LIMITED ('Demerged Company') into VL E-GOVERNANCE & IT SOLUTIONS LIMITED ('Resulting Company') and their respective Shareholders ("Scheme") under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 was sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench, ('NCLT') vide Order No. C.P. (CAA). 95/MB/2023 dated 19th May, 2023, The Scheme become effective on May 26, 2023, after filing of certified copy of the Order with the Registrar of Companies, Mumbai.
- Accordingly, the following steps as envisaged in the Scheme, are deemed to have been effective from 1st April, 2021, being the Appointed Date: Demerger of the E-Governance & IT/ITES business of Vakrangee Limited into VL E-Governance & IT Solutions Limited.
- In consideration of the transfer of the Demerged Undertaking by the Demerged Company to the Resulting Company, in terms of this scheme, the Resulting Company shall, without any further act or deed, issue and allot to every member of the Demerged Company holding fully paid up equity shares in the Demerged Company and whose names appear in the Register of Members of the Demerged Company on the record date (15th June, 2023) in respect of every Ten (10) Equity Shares of the face value of Re.1/- each fully paid up held by him / her / it in the Demerged Company One (1) new Equity share of the Resulting Company of the face value of Rs. 10/- each fully paid up.



BOARD OF DIRECTORS

BOARD OF DIRECTORS TEAM

***Dinesh
Nandwana***
Whole Time Director

Mr. Dinesh Nandwana holds a Chartered Accountant degree from the Institute of Chartered Accountants of India. He has over 30 years of business experience. He was the key person in driving the business of the Vakrangee Limited since its inception. Currently he is Managing Director & Group CEO of Vakrangee Limited. He is fully committed and will continue to play an active role in the Business strategy and operations. His vast experience is backed by astute and dynamistic leadership qualities.

***Ammeet
Sabarwal***
***Non - Executive
Director***

Mr. Ammeet Sabarwal is a finance professional with considerable experience in the field of Investor Relations, Strategy, Corporate Communications, Investment Research, and Investment Banking. He was the CEO and Director at Dickenson Seagull IR, a respected capital markets communication company.

Yogesh Kharate
***Non - Executive
Director***

Mr. Yogesh Kharate, possess dual Master's Degree in Arts i.e. M.A. with Economics and M.A. with History from Pune University. He has over all working experience of more than thirteen years in various fields such as Compliances, Governance and Administration.

BOARD OF DIRECTORS TEAM

Sanjeev Bohra
*Non - Executive
Independent Director*

Mr. Sanjeev Bohra has over 15 years of strong experience in business management and administration. He has good leadership qualities to manage large scale E-Governance projects. He holds an MBA & B.com degree.

Vishal Chalia
*Non - Executive
Independent Director*

Mr. Vishal Chalia has completed his MMC (Master of Mass Communication) and has over 15 years of strong experience in General management. He has handled and controlled many e-Governance projects.

**Tanu Surendra
Shukla**
*Non - Executive
Independent Director*

Ms. Tanu Shukla has 5 years of experience in Import and Export. She has good leadership qualities to control massive projects and explore new business opportunities in the e-Governance business.



THANK YOU