

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: 14/02/2025

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 – 400051
--	--

Dear Sir/Madam,

Sub.: Integrated Filing (Financial) for the Third Quarter and Nine-Months ended 31st December 2024.

Ref.: Scrip Code – 543958/VLEGOV

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No. 20250102-4 dated 2nd January, 2025 and NSE Circular No. NSE/CML/2025/02 dated 2nd January, 2025, we are forwarding herewith the Integrated Filing (Financial) for the Third Quarter and Nine Months ended 31st December, 2024.

The Integrated Filing (Financial) is also available on the Company’s website at <https://vlegovernance.in/financial-statements.html> in compliance with Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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

VL E-GOVERNANCE & IT SOLUTIONS LIMITED

CIN : L74110MH2016PLC274618

Plot No.93, Vakrangee Corporate House, Road No.16, M.I.D.C. Marol

Andheri East, Mumbai, Maharashtra-400093

Website : <https://vlegovernance.in> ; Email : info@vlegovernance.in ; Phone : 02267765100**STATEMENT OF AUDITED FINANCIAL RESULT FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(₹ in Lakhs, , except per share data)

S.No.	Particulars	For the Quarter ended			For the Nine Months ended		For the year
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Audited)	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)	
1	Income						
	Revenue from operations	1,521.31	799.03	-	2,571.66	2,201.10	2,201.10
	Other Income	85.52	12.29	3.22	100.68	35.87	44.15
	Total Income	1,606.83	811.32	3.22	2,672.34	2,236.97	2,245.25
2	Expenses						
	Purchase of stock in trade and other operating expenditure	1,290.77	637.17	-	2,071.30	2,198.04	2,198.04
	Changes in inventories of stock-in-trade	-	-	-	-	-	-
	Employee benefits expense	81.42	72.98	41.04	179.65	222.65	245.81
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	0.95	0.03	0.03	1.01	0.06	0.09
	Other expenses	139.10	19.94	65.15	183.28	462.11	564.31
	Total Expenses	1,512.24	730.12	106.22	2,435.24	2,882.86	3,008.25
3	Profit before tax & Exceptional item (1-2)	94.59	81.20	(103.00)	237.10	(645.89)	(763.00)
4	Exceptional Item	-	-	-	-	-	16,230.15
5	Profit before tax (3-4)	94.59	81.20	(103.00)	237.10	(645.89)	(16,993.15)
6	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	0.29	0.01	0.03	0.31	0.04	0.06
	Total tax expenses	0.29	0.01	0.03	0.31	0.04	0.06
7	Profit for the period / year (5-6)	94.30	81.19	(103.03)	236.79	(645.93)	(16,993.21)
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	-	-	-	-	-	-
9	Total Comprehensive Income for the Period / Year (7+8)	94.30	81.19	(103.03)	236.79	(645.93)	(16,993.21)
10	Paid up equity share capital (face value Rs. 10/- each)	10,595.13	10,595.13	10,595.13	10,595.13	10,595.13	10,595.13
11	Other Equity	-	-	-	-	-	2,34,246.71
12	Earnings per Share (EPS) (not annualised)						
	(a) Basic	0.09	0.08	(0.10)	0.22	(0.61)	(16.04)
	(b) Diluted	0.09	0.08	(0.10)	0.22	(0.61)	(16.04)

VL E-GOVERNANCE & IT SOLUTIONS LIMITED

CIN : L74110MH2016PLC274618

Plot No.93, Vakrangee Corporate House, Road No.16, M.I.D.C. Marol

Andheri East, Mumbai, Maharashtra-400093

Website : <https://vlegovernance.in> ; Email : info@vlegovernance.in ; Phone : 02267765100

Notes to the Audited financial results for the Quarter and Nine months ended December 31, 2024:

- 1 The above Audited financial results for the Quarter and Nine Months ended December 31, 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2025. The Company confirms that its statutory auditors have issued the audit report with unmodified opinion on the financial results for the Quarter and Nine Months ended December 31, 2024.
- 2 The above Audited financial results for the Quarter and Nine months ended December 31, 2024 have been prepared on the basis of Audited interim 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 As per Indian Accounting Standard (IndAS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "E-Governance & IT/ITES Business(B2B)" and thus Segmental Report for the Quarter and Nine Months ended is not applicable to the Company.
- 4 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 5 The above results of the Company are available on the Company's website "<https://www.vlegovernance.in>" and also on "www.nseindia.com" and "www.bseindia.com".

For and on behalf of the Board of Directors

Nishikant

Kishanrao

Hayatnagarkar

Digitally signed by Nishikant Kishanrao Hatatnagarkar, DN: cn=Nishikant Kishanrao Hatatnagarkar, o=VL E-Governance & IT Solutions Limited, ou=VL E-Governance & IT Solutions Limited, email=info@vlegovernance.in, c=IN

Place : Mumbai

Date : February 14, 2025

Nishikant Kishanrao Hatatnagarkar

Director

DIN : 00062638



B K G & Associates
Chartered Accountants

1/12, Ramesh Bhavan, 89, Tamba Kanta, Mumbai-400003
+919322236105,022-23446761

Independent Auditor's Report on Audit of Quarter and Nine months ended Financial Results of VL E-Governance & IT Solutions Limited in pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
VL E-GOVERNANCE & IT SOLUTIONS LIMITED**

Opinion

We have audited the accompanying Statement of Financial Results of **VL E-Governance & IT Solutions Limited** (hereinafter referred to as "the Company") for the **Quarter and nine months ended December 31, 2024 ("the Statement"/"Financial Results")**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement for the quarter and nine months ended December 31, 2024:

- a. is presented in accordance with the requirements of Regulations 33 of Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and nine months ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results for the quarter and nine months ended December 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



B K G & Associates

Chartered Accountants

1/12, Ramesh Bhavan, 89, Tamba Kanta, Mumbai-400003
+919322236105,022-23446761

Management's and Board of Director's Responsibility for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim Standalone Financial Statements for the quarter and nine months ended December 31, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations . This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



B K G & Associates

Chartered Accountants

1/12, Ramesh Bhavan, 89, Tamba Kanta, Mumbai-400003
+919322236105,022-23446761

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate Internal financial controls with reference to Financial Results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of



B K G & Associates

Chartered Accountants

1/12, Ramesh Bhavan, 89, Tamba Kanta, Mumbai-400003
+919322236105,022-23446761

our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The Statement includes the results for the quarter ended December 31, 2024 being the balancing figure between the audited figures in respect of the year to nine months ended December 31, 2024 and the published unaudited year-to-date figures up to the half year ended September 30, 2024, which were subjected to a limited review by us, as required under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Our opinion is not qualified/modified in respect of these matters.

For B K G & Associates
Chartered Accountants
FRN: 114852W

Girdharil
al Gopilal
Gupta

DK c:\N. of Personal, till-0620,
c:\work\girdh\BKG&A\12012024
G&A\girdh\m
2.2.20-15451614138552610204217
a728818891181104d4f2011051720
0895700_cms\girdharil-060604
G&A\work\m
c:\work\m\1000014870\girdharil
2.2.2020\1000014870\1000110001
0188240004_cms-Girdharil\Girdharil
Gupta
Date: 2025.02.14 17:21:49 -05'37'

(G.L Gupta)
Partner
Membership Number : 034914
UDIN : 25034914BMULEN6420

Date : February 14, 2025
Place : Mumbai

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

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

Annexure B

Statement of Deviation / Variation in utilisation of funds raised

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

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

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.

C. Disclosure relating to Outstanding Default on loans and debt securities – Not Applicable.

D. Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable.

C. Statement on Impact of Audit Qualifications (for Audit Report with Modified Opinion) submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable