



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: 08/10/2024

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 – 400051
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Dear Sir/Madam,

Sub.: Outcome of the Board Meeting

Ref.: Scrip Code – 543958/VLEGOV

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on October 08, 2024, have approved the Un-audited Standalone Financial Results for the Second Quarter and Half year ended September 30, 2024.

We enclosed copy of the Un-audited Standalone Financial Results for the Second Quarter and Half Year ended September 30, 2024, along with the Limited Review Report of M/s. B K G & Associates, Chartered Accountants, statutory auditors of the Company in respect of the said Financial Results.

The Board Meeting commenced at 04.15 P.M. and concluded at 04.25 P.M.

Kindly acknowledge its receipt.

Thanking you,
For **VL E- Governance & IT Solutions Limited**

Dinesh Nandwana
Chairman and Managing Director
DIN.: 00062532

Encl.: A/a



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CIN : L74110MH2016PLC274618
Phone : 02267765100
E-mail : info@vlegovernance.in Website : https://vlegovernance.in

(₹ in Lakhs)							
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024							
S.No.	Particulars	For the quarter ended			For the Half year ended		For the year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Un-audited)			(Un-audited)		(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)	
1	Income						
	Revenue from operations	799.03	251.32	2,201.10	1,050.35	2,201.10	2,201.10
	Other Income	12.29	2.87	31.71	15.16	32.65	44.15
	Total Income	811.32	254.19	2,232.81	1,065.51	2,233.75	2,245.25
2	Expenses						
	Purchase of stock in trade and other operating expenditure	637.17	143.36	2,198.04	780.53	2,198.04	2,198.04
	Changes in inventories of stock-in-trade	-	-	-	-	-	-
	Employee benefits expense	72.98	25.25	93.30	98.23	181.61	245.81
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	0.03	0.03	0.03	0.06	0.03	0.09
	Other expenses	19.94	24.24	41.85	44.18	396.96	564.31
	Total Expenses	730.12	192.88	2,333.22	923.00	2,776.64	3,008.25
3	Profit before tax & Exceptional item (1-2)	81.20	61.31	(100.41)	142.51	(542.89)	(763.00)
4	Exceptional Item	-	-	-	-	-	16,230.15
5	Profit before tax (3+4)	81.20	61.31	(100.41)	142.51	(542.89)	(16,993.15)
6	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	0.01	0.01	0.03	0.02	0.04	0.06
	Total tax expenses	0.01	0.01	0.03	0.02	0.04	0.06
7	Profit for the period / year (5-6)	81.19	61.30	(100.44)	142.49	(542.93)	(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 / year	-	-	-	-	-	-
9	Total Comprehensive Income for the Period / Year (7+8)	81.19	61.30	(100.44)	142.49	(542.93)	(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) in Rs. (not annualised)						
	(a) Basic	0.08	0.06	(0.09)	0.13	(0.51)	(16.04)
	(b) Diluted	0.08	0.06	(0.09)	0.13	(0.51)	(16.04)



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Notes to the Un-Audited Standalone financial results for the Quarter and Half year ended September 30, 2024:

- 1 The above Un-audited standalone financial results for the quarter and Half year ended September 30, 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 8, 2024. The statutory auditors of the Company have reviewed the above standalone financial results for the quarter and Half year ended September 30, 2024.
- 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 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 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

Place : Mumbai

Date : October 8, 2024

Dinesh Nandwana

Chairman & Managing Director

DIN : 00062532

VL E-Governance & IT Solutions Limited
(formerly known as Vakrangee Logistics Private Limited)
Standalone Statement of Assets and Liabilities as at September 30, 2024

(₹ in Lakhs)

Particulars	As at September 30, 2024 Un-Audited	As at March 31, 2024 Audited
I ASSETS		
1 Non - Current Assets		
(a) Property, Plant & Equipment	0.22	0.28
(b) Other Intangible Asset	-	-
(c) Investment Property	-	
(d) Financial Assets		
(a) Loan	3,028.22	3,013.23
(b) Other Financial Assets	3.25	3.25
(e) Deferred Tax Assets (Net)	0.13	0.15
Sub-total Non-Current Assets	3,031.82	3,016.91
2 Current Assets		
(a) Inventories		
(b) Financial Assets		
(a) Trade Receivables	1,15,878.88	1,15,911.54
(b) Cash and cash equivalents	101.97	5.35
(c) Bank Balances other than (b) above	1.61	1.47
(d) Other Financial Assets	-	-
(c) Other Current Tax Assets	-	
(d) Other Current Assets	1,32,969.16	1,32,779.22
Sub-total-Current Assets	2,48,951.62	2,48,697.58
TOTAL ASSETS	2,51,983.44	2,51,714.49
II EQUITY & LIABILITIES		
1 Equity		
(a) Equity Share Capital	10,595.13	10,595.13
(b) Other Equity	2,34,389.21	2,34,246.71
Sub-total Equity	2,44,984.35	2,44,841.85
2 Current Liabilities		
(a) Financial liabilities		
(a) Borrowings	5,108.86	5,108.86
(b) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,609.39	1,516.83
(c) Other Financial Liabilities	3.83	-
(b) Provision	-	-
(c) Other Current Liabilities	137.42	107.36
(d) Current Tax Liabilities	139.59	139.59
Sub-total Current Liabilities	6,999.09	6,872.64
TOTAL EQUITY & LIABILITIES	2,51,983.44	2,51,714.49

VL E-Governance & IT Solutions Limited
(formerly known as Vakrangee Logistics Private Limited)
Statement of Cash flows for the year ended September 30, 2024

(₹ in Lakhs)

Particulars	For the period ended September 30, 2024	For the period ended March 31, 2024
<u>Cash flow from operating activities</u>		
Profit before tax from continuing operations	142.52	(763.00)
Non-cash adjustment to reconcile the profit before tax to net cash flows		
- Allowance for credit losses	3.15	(37.42)
- Interest Income	(0.16)	(0.09)
- Foreign Exchange Gain/(Loss)	(14.99)	(43.12)
- Write down of Contractual assets shown as Exceptional Items	-	(16,230.15)
Depreciation of property, plant and equipment	0.06	0.09
Operating profit before working capital changes	130.57	(17,073.70)
Movements in assets and liabilities :		
- Increase/(Decrease) in Trade payables	92.56	(947.47)
- Increase/(Decrease) in Other Current Financial Liabilities	3.83	-
- Increase/(Decrease) in Other payables	-	(84.74)
- Increase/(Decrease) in Other current liabilities	30.07	106.68
- (Increase)/Decrease in Trade Receivables	29.50	(297.61)
- (Increase)/Decrease in Other financial assets & Loans	(14.99)	(46.12)
- (Increase)/Decrease in Bank Balances other than Cash and Cash	(0.14)	-
- (Increase)/Decrease in Other current assets	(189.94)	18,563.29
Cash generated from / (used in) operations	81.46	220.34
Income taxes paid (net of refunds)	-	-
Net cash flow used in operating activities (A)	81.46	220.34
<u>Cash flows from investing activities</u>		
Interest received	0.16	0.09
Purchase of Assets	-	(0.37)
Loan granted to Group company	14.99	43.12
Net cash flow used in investing activities (B)	15.16	42.84
<u>Cash flows from financing activities</u>		
Proceeds from short-term borrowings	-	(258.63)
Net cash flow from financing activities (C)	-	(258.63)
Net increase in cash and cash equivalents (A + B + C)	96.62	4.55
Cash and cash equivalents at the beginning of the period	5.35	0.80
Cash and cash equivalents at the end of the period	101.97	5.35



B K G & Associates

Chartered Accountants

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

Independent Auditor's Review Report on Unaudited Standalone Financial Results of VL E-Governance & IT Solutions Limited for the Quarter and Half Year Ended September 30, 2024 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**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **VL E-Governance & IT Solutions Limited**, ("the Company") for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("the Regulation").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules 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 the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B K G & Associates
Chartered Accountants
Firm Registration Number: 114852W

Girdharil
al Gopila
Gupta

(G.L Gupta)
Partner
Membership Number : 034914
UDIN : 24034914BKECPG2115

Place : Mumbai
Date : October 8 2024