



# VL E-GOVERNANCE & IT SOLUTIONS LIMITED

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

Andheri East, Mumbai, Maharashtra-400093

CIN : U74110MH2016PLC274618

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(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	<b>Income</b>				
	Revenue from operations	-	16,506.08	17,756.11	72,952.75
	Other Income	0.94	(21.25)	161.27	278.86
	<b>Total Income</b>	<b>0.94</b>	<b>16,484.84</b>	<b>17,917.37</b>	<b>73,231.60</b>
2	<b>Expenses</b>				
	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
	<b>Total Expenses</b>	<b>443.42</b>	<b>16,925.17</b>	<b>17,319.94</b>	<b>72,418.58</b>
3	<b>Profit before tax &amp; Exceptional item (1-2)</b>	<b>(442.48)</b>	<b>(440.33)</b>	<b>597.44</b>	<b>813.02</b>
4	Exceptional Item	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>(442.48)</b>	<b>(440.33)</b>	<b>597.44</b>	<b>813.02</b>
6	<b>Tax expense</b>				
	Current tax	-	(91.56)	150.59	224.33
	Deferred tax	0.01	0.02	0.01	0.08
	<b>Total tax expenses</b>	<b>0.01</b>	<b>(91.54)</b>	<b>150.60</b>	<b>224.41</b>
7	<b>Profit for the period / year (5-6)</b>	<b>(442.49)</b>	<b>(348.79)</b>	<b>446.84</b>	<b>588.62</b>
8	Other comprehensive income (OCI) / (expenses)				
	<b>Items that will be reclassified to profit or loss</b>				
	Exchange difference on translation of foreign operations	-	-	-	-
	<b>Items that will not be reclassified to profit or loss</b>				
	Remeasurement of net defined benefit obligations (net of taxes)	-	-	-	-
	<b>Total other comprehensive income / (expenses) for the period / year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total Comprehensive Income for the Period / Year (7+8)</b>	<b>(442.49)</b>	<b>(348.79)</b>	<b>446.84</b>	<b>588.62</b>
10	Paid up equity share capital (face value Rs. 10/- each)	1,059.51	1,059.51	1,059.51	1,059.51
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				
12	<b>Earnings per Share (EPS) in Rs. (not annualised)</b>				
	(a) Basic	<b>(0.42)</b>	<b>(0.33)</b>	<b>0.42</b>	<b>0.56</b>
	(b) Diluted	<b>(0.42)</b>	<b>(0.33)</b>	<b>0.42</b>	<b>0.56</b>

## 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.

- 4 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**

Sd/-

Place : Mumbai  
Date : July 5, 2023

**Dinesh Nandwana**  
Whole Time Director  
DIN : 00062532