



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 |

February 03, 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.: Outcome of the Board Meeting held on February 03, 2024, under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref.: Scrip Code – 543958/VLEGOV

With reference to above, we hereby inform you that the Board of Directors of VL E-Governance & IT Solutions Limited (the "Company") at their meeting held today i.e. Saturday, February 03, 2024, has approved the following:

1. Issuance of Convertible Warrants under Preferential Allotment by way of Private Placement

To Issue and Allot upto 9,00,00,000 Convertible Warrants ("Warrants") on a preferential basis in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, and other applicable laws, at such price as may be determined in accordance with Chapter V of the SEBI ICDR Regulations as amended, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company.

The requisite details as required in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated July 13, 2023, are provided at **Annexure I**.



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2. Increase in Authorized Share Capital of the Company

Increase in Authorized Share Capital of the Company from the existing Authorized Share Capital of Rs. 110,00,00,000/- (Rupees One Hundred Ten Crore Only) divided into 11,00,00,000 (Eleven Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 200,00,00,000/- (Rupees Two Hundred Crore Only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each and Consequential Alteration in the Capital Clause of the Memorandum of Association, subject to shareholders' approval.

3. Alteration of Object Clause of Memorandum of Association

VL E-Governance & IT Solutions Limited (VL E-Governance) is evaluating to enter 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 evaluating the B2B distribution of various products and shall also leverage the last mile execution capabilities through associated business outlets or franchisee network or by such other model as may be found appropriate.

For the above purpose, the Board discussed, considered and approved the required alteration of object clause of Memorandum of Association (MOA) of the Company, subject to approval of the members of the company

The Board Meeting commenced at 14.00 Hours and concluded at 18:30 Hours.

This is for your information and records.

Thanking you,

For VL E-Governance & IT Solutions Limited

Dinesh Nandwana
Whole Time Director
DIN.: 00062532



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Annexure-I

Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

A. Issuance of Securities to Non-Promoter Category

Sr. No	Particulars	Description
1	Type of securities proposed to be issued	Convertible warrants of the Company ("Warrants").
2	Type of issuance	Preferential allotment, on a private placement basis in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 9,00,00,000 Warrants each convertible into, or exchangeable into equivalent number of fully paid-up equity share of the Company.
4	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
a)	Name of Investors	The name and allotment details of the proposed allottees are attached. Annexure A
b)	Post Allotment of securities - outcome of the subscription	
c)	Issue Price	Issue price will be determined at a later stage in accordance with applicable law.
d)	Number of investors	32



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e)	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument	<p>a. Each of the warrants are convertible into equivalent number of Equity Shares, which may be exercised in one or more tranches within a period of eighteen months from the date of allotment.</p> <p>b. An amount equivalent to 25% of the consideration shall be payable at the time of subscription and allotment of warrants, and the remaining 75% of the consideration shall be payable on the exercise of options against each such warrant.</p> <p>c. In the event that the Proposed Allottee does not exercise the option for Equity Shares against any of the warrants within a period of eighteen months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the consideration paid by the Proposed Allottee shall be forfeited by the Company</p>
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ANNEXURE-A

Sl. No.	Name of proposed Allottee	Pre-issue Holding		No. of shares to be issued	Shareholding post exercise of warrants*	
		Numbers of Equity Shares	% of Holdings		No of Equity Shares	% of holdings
1	AG Dynamic Funds Limited	600000	0.57%	5000000	5600000	2.86%
2	Promore Ventures Private Limited	-	-	2000000	2000000	1.02%
3	Biyani Complex LLP	-	-	3000000	3000000	1.53%
4	Radiant Global Fund - CLASS B PARTICIPATING SHARES	-	-	1500000	1500000	0.77%
5	Craft Emerging Market Fund PCC- CITADEL CAPITAL FUND	-	-	1000000	1000000	0.51%
6	Craft Emerging Market Fund PCC-ELITE CAPITAL FUND	-	-	1000000	1000000	0.51%
7	Craft Emerging Market Fund PCC-PROSPERITY INVESTMENTS FUND	-	-	1000000	1000000	0.51%
8	Eminence Global Fund PCC	-	-	1000000	1000000	0.51%
9	Ashit Mahesh Shah	1590000	1.50%	9000000	10590000	5.40%
10	Parimal Mehta	-	-	5000000	5000000	2.55%
11	Nazir Trading LLP	-	-	1500000	1500000	0.77%
12	Sameer M Bhambha	-	-	1250000	1250000	0.64%
13	Shweta S Bhambha	-	-	1250000	1250000	0.64%
14	Atul Dhandharia	-	-	1000000	1000000	0.51%
15	Keval Matalia	-	-	1000000	1000000	0.51%
16	Kishore Sharma	-	-	1000000	1000000	0.51%
17	Madhu Sharma	500	0.00%	1000000	1000500	0.51%
18	Nikhil Malpani	-	-	1000000	1000000	0.51%
19	Rajeev Gupta	-	-	1000000	1000000	0.51%
20	Rajendra Sharma	500	0.00%	1000000	1000500	0.51%
21	Sunlight homes	-	-	1000000	1000000	0.51%
22	Rajaram Pandit	-	-	500000	500000	0.26%
23	Rishabh Jain	10000	0.01%	500000	510000	0.26%
24	Ritu Khullar	-	-	500000	500000	0.26%
25	Shivangi Khullar	-	-	500000	500000	0.26%
26	Vaibhav Jain	60000	0.06%	500000	560000	0.29%
27	Sashikala Ambarker	-	-	200000	200000	0.10%
28	Vipin Anand	10805	0.01%	200000	210805	0.11%
29	Karunashree Kadukunte	-	-	200000	200000	0.10%
30	Anand Raj Anand	-	-	100000	100000	0.05%
31	Hetanshi Properties Private Limited	-	-	25300000	25300000	12.91%
32	Vritika Trading Private Limited	96000	0.09%	2000000	20096000	10.26%

*The number of shares mentioned in this column have been calculated assuming all the warrants issued to the proposed allottees will be converted fully.