

# VL E-GOVERNANCE & IT SOLUTIONS LIMITED (VLE)

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## VL E-GOVERNANCE APPROVES ALLOTMENT OF 5.34 CRORE WARRANTS, AMOUNTING TO RS. 400.99 CRORE ON A PREFERENTIAL BASIS

- Board approved the allotment of 5.34 Crore Fully Convertible Warrants (“Warrants”) each convertible into 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each (“the Equity Shares”), aggregating to Rs. 400.99 Crore to the Non-Promoter category on preferential basis.
- Board approved the allotment of 25.00 Lakhs equity shares upon conversion of warrants. This milestone in our preferential issue process underscores the confidence of warrant holders in our growth potential and long-term vision.

**MUMBAI, January 16, 2025:** VL E-Governance & IT Solutions Limited (VL E-Governance), is pleased to announce the approval of the allotment of 5.34 Crore warrants on a preferential basis by way of a private placement. This initiative underscores the company’s commitment to strengthening its capital structure and accelerating its growth trajectory.

The allotment, amounting to Rs. 400.99 crore, is a strategic move aimed to reinforcing VL E-Governance’s financial position and providing the necessary impetus for the execution of its ambitious projects, including large-scale e-Governance initiatives and high-tech developments in aviation, aerospace, defense, and satellite sectors.

### Key Highlights of the Preferential Allotment:

- **Number of Warrants Allotted: 5.34 Crore**
- **Total amount: Rs. 400.99 crore**
- **Number of Fully paid-up Equity Shares allotted: 25.00 Lakhs**

Commenting on the development, **Mr. Dinesh Nandwana, Chairman & Managing Director of VL E-Governance**, said: *“This allotment represents a significant milestone in our journey towards achieving long-term growth and operational excellence. The funds raised will enable us to invest in cutting-edge technologies and expand our footprint in critical and emerging sectors including aviation, aerospace, defense, satellite & e-Governance sectors.*

*The issuance of warrants is in line with the company’s vision to create value for stakeholders by exploring growth opportunities and leveraging its expertise in the e-Governance & aviation, aerospace, defense, satellite domain.”*

The allotment has been undertaken in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable rules/ regulations / guidelines, if any, prescribed by any other regulatory or statutory authorities. The equity shares issued upon conversion of the warrants so issued will be listed on BSE Limited and the National Stock Exchange of India Limited.

**About VL E-Governance & IT Solutions Limited****(BSE Code: 543958; NSE Code: VLEGOV)**

VL E-Governance & IT Solutions Limited Business includes E-governance services, IT/ITES System Integration services, B2B Trading business and IT/ITES equipment trading activities. Company 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 over the 2 decades built vast experience and strong execution capabilities to execute large scale field level Government projects. The company is one of the few companies with the resources, the experience and the bandwidth to undertake nationwide e-Governance Projects and land record digitization & modernization programme in India. The Company has also Executed International Projects like Land Record Digitization for the Philippines Government.

**For further information, please contact at:**

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