

30th September 2022

THE STOCK EXCHANGE MUMBAI,
Phroze Jeejeebhoy Towers,
Dalai Street, Mumbai-400 011



Kind Attn: S. Subraminian DCS-CRD

Sub: Summary of proceedings of the 30th Annual General Meeting of the Company held on 30.09.2022 Reference to Regulation 30(2) of the SEBI (LODR) Regulations, 2015

Dear Sir,

The 30th Annual General Meeting (AGM) of the Members of the **Virtualsoft Systems Limited** ("the Company") was held on Friday the 30th September, 2022 at 09.00 AM through Video Conference.

Company Secretary welcomed all the Shareholders & other persons present, who have joined in the 30th Annual General Meeting of Virtualsoft systems Limited through Video Conferencing and Other Audio Video Visual Mode.

Mr. Gokul Tandan, Managing Director was unanimously elected as Chairman of the Meeting. The requisite quorum being present, the Chairman called the meeting to order and welcomed the shareholders.

Chairman addressed the shareholders and he informed that the Company is taking all possible steps to minimize the impact of Covid-19 on the Company operations. He also briefly dealt with the vulnerability of economy due to the pandemic situation. Also records the appreciation for co-operation and support provided by the directors, auditors, internal auditors, buyers, suppliers, bankers, artisans, employees and associates of the company in every field of your Company's activities

The Chairman directed the Company Secretary to explain the procedural part of the meeting.

Company Secretary, explained the procedural part of the meeting and informed that those members who could not avail the remote e-voting facility can vote through insta poll during the meeting. She explained the resolutions before the meeting as follows:

Ordinary Business (Ordinary Resolution)

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2022 and the Profit & Loss Account for the year ended as on that date and the Reports of Auditors and

VIRTUALSOFT SYSTEMS LIMITED

(CIN No.: L72200DL1992PLC047931)

Regd. Office: S-101, Panchsheel Park, New Delhi- 110 017 India

Corp. Office: 59, Okhla Industrial Estate, Phase-III, New Delhi - 110 020

T: +91 11 49045050, 42701491 | E: sales@virtsoft.com | W: www.virtsoft.com, www.vreach.net

Directors thereon.

2. To appoint auditors Krishna Neeraj & Associates, Chartered Accountants for second consecutive term of five years and for the purpose, to pass with or without modification the following resolution, which will be proposed as an Ordinary Resolution:

“RESOLVED THAT subject to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Audit Committee of the Board, Krishna Neeraj & Associates (having Firm Registration Number 023233N), be and is hereby appointed as the Statutory Auditors of the Company for second consecutive term of five years, from the conclusion of this i.e 30th Annual General Meeting until the conclusion of 35th Annual General Meeting of the Company at a remuneration to be determined by the Board of Directors of the Company in addition to the out-of pocket expenses as may be incurred by them during the course of the Audit.”

3. To re-appoint Mr. Gokul Naresh Tandan, Director who retires by rotation and being eligible, has offered himself for reappointment.

SPECIAL BUSINESS:

To approve the appointment of directorship of Mr. Vikram Grover (DIN: 09692781) as an Independent Director of the Company and for the purpose, to pass with or without modification the following resolution, which will be proposed as an Ordinary Resolution:

4. RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder read with Schedule IV of the Act, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Vikram Grover (DIN 09692781) who, upon recommendations of the Nomination & Remuneration Committee, was appointed as an Additional Director of the Company by the Board of Directors with effect from August 12, 2022 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature to the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for the period of five years until August 11, 2027.”
5. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS.

“RESOLVED THAT pursuant to the provisions of Regulation 2(1) (zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable

laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, for the following arrangements/ transactions/ contracts (including any other transfer of resources, services or obligations) to be entered into by the Company for the financial year 2022-23 "

Details of Related Party Transactions/ Arrangements/ Contracts per Financial Year

S. No	Name of Related Party	Nature of Relationship	Type of Transaction(s)	Maximum Value of Transaction for Financial Year
1.	Mr. Gokul Naresh Tandan	Chairman and Managing Director	Receipt of Unsecured Loan from him and payment of Interest thereon	258,463,265

Company Secretary invited the shareholders, to come forward and ask their questions who have registered themselves with us previously.

Chairman Company Secretary thanked all the shareholders and Directors who joined in the meeting through video conferencing and for their cooperation in smooth conduct of the AGM and declared the meeting as concluded.

This report is being submitted as required under Schedule III A (13) read with Regulation 30(2) of SEBI (LODR) Regulations, 2015.

Thanking You,

Yours Faithfully

For VIRTUALSOFT SYSTEMS LIMITED



Mukta Ahuja

Company Secretary cum Compliance officer

ACS-49501