



Date: July 2, 2024
To,

Department of Corporate Service
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400001

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Notice of Extraordinary General Meeting of Members

Dear Sir,

The Extraordinary General Meeting ('EGM') of the Company will be held on Thursday, July 25, 2024 at 11.00 a.m. through Video Conferencing. We are submitting herewith Notice of Extraordinary General Meeting of the Company along with explanatory statement, The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolution as set out in the EGM Notice. The e-voting shall commence on **Monday, July 22, 2024 at 9:00 a.m. and will end on Wednesday, July 24, 2024 at 5.00 p.m.** The copy of the said EGM Notice is also uploaded on the website of the Company i.e. www.virtsoft.com.

Kindly take the same on your record.

Thanking You

Yours faithfully

FOR VIRTUALSOFT SYSTEMS LIMITED

Mukta
Mukta Ahuja

Company Secretary & Compliance Officer



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 49305050, 42701491 | E: sales@virtsoft.com | W: www.virtsoft.com, www.vreach.net

Telecom Subsidiary: **ROAM** Telecom Limited

Demand Gen & Virtual Event Division: **vReach**



NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Shareholders of Virtualsoft Systems Limited (“the Company”) will be held on **Thursday, July 25, 2024, at 11:00 A.M.** (IST) through Video Conference (VC)/ Other Audio-Visual Means (OAVM) facility, to transact the businesses as mentioned below.

The proceedings of the Extraordinary General Meeting shall be deemed to be conducted at the Registered Office of the Company at S-101, Panchsheel Park, South Delhi, New Delhi, 110017, India which shall be the deemed venue of the EGM.

SPECIAL BUSINESSES

Item No. 1:

INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT IN THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), read with enabling provisions of Memorandum of Association and Articles of Association of the Company or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of members of the Company, be and is hereby accorded to increase the Authorized Share Capital of the Company from ₹ 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten only) each to ₹ 50,00,00,000/- (Rupees Fifty Crores only), divided into 5,00,00,000 (Five Crore) Equity Shares of ₹ 10/- (Rupees Ten only)”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following Clause V:

“V. The Authorized Share Capital of the Company is ₹ 50,00,00,000/- (Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crore) Equity Shares of ₹ 10/- (Rupees Ten Only) each.”

“RESOLVED FURTHER THAT the Board of Directors and Ms. Mukta Ahuja, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to take such steps as may be necessary and to do and perform all such acts, deeds, matters, and things and make, sign and file such applications/ forms with Registrar of Companies (ROC) and/ or any other statutory authorities as may be required and accept any alteration(s) or modification(s) as may be necessary for the purpose of giving effect to the aforesaid resolutions and for matters connected therewith or incidental thereto or to settle any question or difficulty that may arise in this regard, in such manner as they may deem fit.”

VIRTUALSOFT SYSTEMS LIMITED
(CIN No.: L72200DL1992PLC047931)

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T: +91 11 49305050, 42701491 | E: sales@virtsoft.com | W: www.virtsoft.com, www.vreach.net

Telecom Subsidiary: **ROAMEI** Telecom Limited

Demand Gen & Virtual Event Division:

vReach™

Item No. 2:

ISSUANCE OF EQUITY SHARES TO THE SHAREHOLDERS OF EMPYREAN SPIRITS PRIVATE LIMITED THROUGH SWAP OF SHARES

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(C) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **“Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreements entered into by the Company with the Stock Exchanges, where the shares of the Company are listed and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (**“SEBI”**), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**“Takeover Regulations”**) as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and/or any other competent authorities, and subject to the approvals, consents, permissions and/or sanctions, as may be required from the Government of India, SEBI, Stock Exchanges and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and/or sanctions and which may be agreed by the board of directors of the Company (hereinafter referred to as the **“Board”** which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, *up to 1,94,02,960 (One Crore Ninety Four Lakh Two Thousand Nine Hundred Sixty) Equity Shares of the Company having face value of ₹ 10/- (Rupees Ten only) each, at an issue price of ₹ 10/- (Rupees Ten Only) per equity share (Issue Price)*, which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, (**“Subscription Shares”**) *for consideration other than cash* towards payment of the total purchase consideration of *up to ₹ 19,40,29,600/- (Rupees Nineteen Crore Forty Lakhs Twenty Nine Thousand Six Hundred only)* payable by the Company to the shareholders of **Empyrean Spirits Private Limited** a private company incorporated under the Companies Act, 2013 (**“ESPL”**) (**“Proposed Allottees**, for acquisition of upto 19,40,296 equity shares of ₹ 10/- each held by Proposed Allottees (**“Purchase Shares”**), on such terms and conditions as agreed by the parties or as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

The details of the Proposed Allottees and the maximum number of equity shares of the Company proposed to be allotted is set forth in the below table:

Sr. No.	Name of the Proposed Allottee	Category	Maximum number of Equity Shares to be issued
1.	Shantanu Upadhyay	Non-Promoter	38,36,590
2.	Lata Upadhyay	Non-Promoter	12,75,000

3.	Adity Sood	Non-Promoter	2,59,260
4.	Divya Sharma	Non-Promoter	2,59,260
5.	Shouvik Roy	Non-Promoter	52,330
6.	Raguvir Gurumurthy	Non-Promoter	47,240
7.	Neeraj Aggarwal	Non-Promoter	75,760
8.	Harpreet Kalra	Non-Promoter	75,750
9.	Amit Gupta	Non-Promoter	4,20,610
10.	Nitin Chawla	Non-Promoter	84,170
11.	Satish Krishnan	Non-Promoter	1,59,920
12.	Vineet Hans	Non-Promoter	1,12,030
13.	Rahul Sharma	Non-Promoter	1,68,350
14.	Sukamal Banerjee	Non-Promoter	3,36,600
15.	Abhishek Dalmiya	Non-Promoter	5,70,960
16.	Adamyia Dua	Non-Promoter	20,000
17.	Vikash Jain	Non-Promoter	1,68,350
18.	Reetesh Ghosh	Non-Promoter	1,01,000
19.	Kirti Handa	Non-Promoter	85,230
20.	Pooja singh	Non-Promoter	1,37,640
21.	Jassi P Singh	Non-Promoter	33,670
22.	Abhishek Singhania	Non-Promoter	84,170
23.	Ramanpreet Singh	Non-Promoter	85,150
24.	Tina Prakash	Non-Promoter	84,170
25.	Gurmeet Singh Anand	Non-Promoter	84,170
26.	Garima Pande	Non-Promoter	84,170
27.	Sushila Daga	Non-Promoter	84,170
28.	Poonam Drall	Non-Promoter	33,670
29.	Tushar Jain	Non-Promoter	33,670
30.	Purslane VenturesAB (formerly known as Innersea Holdings)	Non-Promoter	84,170
31.	Vivek Baid	Non-Promoter	62,280
32.	Sumit Ahluwalia	Non-Promoter	16,830
33.	Tarun Chadha	Non-Promoter	16,830
34.	Amtec Health Care Pvt Ltd	Non-Promoter	1,68,350
35.	Novarch Consultants India Private Limited	Non-Promoter	50,530
36.	Vikram Jhunjhunwala	Non-Promoter	25,000
37.	Ajay Soni	Non-Promoter	1,33,680
38.	Monisha Prakash	Non-Promoter	6,79,460
39.	Swati Sinha	Non-Promoter	50
40.	Amitoj Arya	Non-Promoter	10,20,050
41.	Gokul Naresh Tandan	Promoter	43,31,320
42.	Prabhudev V Kulkarni	Promoter Group	67,070
43.	Samrath Bedi	Promoter Group	37,76,450
44.	Sagarika Tandan	Promoter Group	1,01,000
45.	Ritu Tandan	Promoter Group	16,830
Total			1,94,02,960

RESOLVED FURTHER THAT the ‘**Relevant Date**’, as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottees is **June 25, 2024** i.e., being the working day, 30 days prior to the date of the Extra-Ordinary General Meeting of the shareholders of the Company scheduled to be held.

RESOLVED FURTHER THAT the aforesaid issue of Subscription Shares shall be subject to the following terms and conditions:

- a) The Subscription Shares to be issued and allotted shall be fully paid-up and rank *pari-passu* with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- b) The Subscription Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Subscription Shares is pending on account of pendency of approval of any Regulatory Authority, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of such approvals.
- c) The Issue Price shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- d) The Subscription Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force.
- e) The Subscription Shares to be allotted to the Proposed Allottees shall be listed on BSE Limited, i.e. the stock exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.
- f) The Subscription Shares so offered, issued and allotted to the Proposed Allottees, are being issued for consideration other than cash, towards discharge of total purchase consideration payable by the Company for acquisition of Purchase Shares held by the Proposed Allottees and will constitute the full consideration for the Subscription Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution.
- g) The Subscription Shares shall be allotted to the Proposed Allottees subject to receipt of the Purchase Shares from the Proposed Allottees i.e., for consideration other than cash.
- h) No partly paid-up Subscription Shares shall be issued and allotted.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the members be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5 and make an offer to the Proposed Allottees through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and SEBI ICDR Regulations containing the terms and conditions ("**Offer Document**") after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges and within the timelines prescribed under the applicable laws."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Subscription Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and Ms. Mukta Ahuja, Company Secretary of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute



discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies (ROC), National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.”

Item No. 3:

PREFERENTIAL ISSUE OF EQUITY SHARES TO THE PERSONS BELONGING TO PROMOTER & PROMOTER GROUP CATEGORY AND PUBLIC CATEGORY

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “**Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into by the Company with the Stock Exchanges, where the shares of the Company are listed, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“**SEBI**”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“**Takeover Regulations**”) as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI, RBI and/ or any other competent authorities, and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/ or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis **up to 54,25,000 (Fifty Four Lakhs Twenty Five Thousand) Equity Shares of the Company, at an issue price of ₹10/- (Rupees Ten only) each** in accordance with the provisions of Chapter V of SEBI ICDR Regulations, **for an aggregate amount of up to ₹ 5,42,50,000/- (Five Crore Forty Two Lakhs Fifty Thousand Only)**, on such further terms and conditions as may be finalized by the Board of Directors, to the below-mentioned persons (“**Proposed Allottee(s)**”), in the manner as follows:

Sr. No.	Name of the Proposed Allottee	Category	Maximum number of
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			Equity Shares to be issued
1.	Gokul Naresh Tandan	Promoter	9,50,000
2.	Samrath Bedi	Promoter Group	9,00,000
3.	Kirti Handa	Non - Promoter	2,50,000
4.	Pooja Singh	Non - Promoter	1,25,000
5.	Abhishek Singhania	Non - Promoter	2,50,000
6.	Tina Prakash	Non - Promoter	2,00,000
7.	Gurmeet Singh Anand	Non - Promoter	2,00,000
8.	Amitoj Arya	Non - Promoter	2,50,000
9.	Alt-Attitude Advisory LLP	Non - Promoter	20,00,000
10.	Prerna Suresh Chhabria	Non - Promoter	50,000
11.	Neelu Chhabria	Non - Promoter	1,00,000
12.	Suresh Kanayalal Chhabria	Non - Promoter	50,000
13.	Greycells Research Services Private Limited	Non - Promoter	1,00,000
Total			54,25,000

“RESOLVED FURTHER THAT in terms of the provisions of Chapter V of SEBI ICDR Regulations, the **Relevant Date** for determining the minimum issue price shall be **June 25, 2024**, being the working day 30 days prior to the date of the Extra-Ordinary General Meeting of the shareholders of the Company scheduled to be held.

“RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- a) The Equity Shares to be issued and allotted shall be fully paid-up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- b) The Equity Shares shall be allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members’ approval, provided that, where the issue and allotment of the said Subscription Shares is pending on account of pendency of approval of any Regulatory Authority, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
- c) The Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force.
- d) The Equity Shares to be allotted to the Proposed Allottee shall be listed on BSE Limited i.e. the stock exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.
- e) No partly paid-up Subscription Shares shall be issued and allotted.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the members be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5 and make an offer to the Proposed Allottees through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as



prescribed under the Act and SEBI ICDR Regulations containing the terms and conditions (“**Offer Document**”) after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the recognized nationwide Stock Exchanges and within the timelines prescribed under the applicable laws.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors of the Company and Ms. Mukta Ahuja, Company Secretary & Compliance Officer of the Company, be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required.

Item No. 4:

PREFERENTIAL ISSUE OF FULLY CONVERTIBLE WARRANTS TO THE PERSONS BELONGING TO PROMOTER & PROMOTER GROUP CATEGORY AND PUBLIC CATEGORY

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “**Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into by the Company with the Stock Exchanges, where the shares of the Company are listed, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“**SEBI**”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“**Takeover Regulations**”) as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI, RBI and/ or any other competent authorities, and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/ or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis **up to 72,02,000 (Seventy Two Lakhs Two Thousand) Fully Convertible Warrants (“Warrants”)**,

carrying a right exercisable by the warrant holder to subscribe to one Equity Share per warrant, at an issue price of ₹ 10/- (Rupees Ten only) each (Warrant Issue Price) in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to ₹ 7,20,20,000/- (Rupees Seven Crore Twenty Lakhs Twenty Thousand Only), on such further terms and conditions as may be finalized by the Board of Directors, to the below-mentioned persons (“**Proposed Warrant Allottee(s)**”), in the manner as follows:

Sr. No.	Name of the Proposed Allottee	Category	Maximum number of Warrants to be issued
1.	Gokul Naresh Tandan	Promoter	9,50,000
2.	Samrath Bedi	Promoter Group	9,00,000
3.	Rajendra Kulkarni	Promoter Group	1,30,000
4.	Shantanu Upadhyay	Non - Promoter	8,50,000
5.	Lata Upadhyay	Non - Promoter	3,75,000
6.	Harpreet Kalra	Non - Promoter	75,000
7.	Kriti Handa	Non - Promoter	2,50,000
8.	Pooja Singh	Non - Promoter	1,25,000
9.	Abhishek Singhania	Non - Promoter	2,50,000
10.	Tina Prakash	Non - Promoter	2,00,000
11.	Gurmeet Singh Anand	Non - Promoter	2,00,000
12.	Sumit Ahluwalia	Non - Promoter	50,000
13.	Ajay Soni	Non - Promoter	50,000
14.	Amitoj Arya	Non - Promoter	2,50,000
15.	Sanjay Jain	Non - Promoter	4,00,000
16.	Alt-Attitude Advisory LLP	Non - Promoter	20,00,000
17.	Kumud Bajaj	Non - Promoter	56,000
18.	Varun Dutta	Non - Promoter	50,000
19.	Rajneesh Sharma	Non - Promoter	10,000
20.	Ankan Bhowmick	Non - Promoter	10,000
21.	Parul Bedhotiya	Non - Promoter	4,000
22.	Suraj Kumar	Non - Promoter	1,000
23.	Santosh Kumar	Non - Promoter	1,000
24.	Anshuman Dogra	Non - Promoter	15,000
Total			72,02,000

“**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of SEBI ICDR Regulations, the **Relevant Date** for determining the minimum issue price shall be **June 25, 2024**, being the working day 30 days prior to the date of the Extra-Ordinary General Meeting of the shareholders of the Company scheduled to be held.

“**RESOLVED FURTHER THAT** aforesaid issue of Warrants shall be subject to the following terms and conditions:

- The conversion of warrants into equity shares shall happen at any time within a period of Eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations (the “**Warrant Exercise Period**”).



- b) The Proposed Warrant Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- e) Warrants shall be issued and allotted by the Company only in dematerialized form.
- f) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- g) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse, and the upfront 25% amount paid shall stand forfeited by the Company.
- h) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the members be and is hereby accorded to record the name and details of the Proposed Warrant Allottees in Form PAS-5 and make an offer to the Proposed Warrant Allottees through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and SEBI ICDR Regulations containing the terms and conditions ("**Offer Document**") after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the recognized nationwide Stock Exchanges and within the timelines prescribed under the applicable laws."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and Ms. Mukta Ahuja Company Secretary of the Company, be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Equity, Warrants, application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies (ROC), National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any

questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the members.”

Item No. 5:

CHANGE IN OBJECTS OF THE COMPANY AND CONSEQUENT AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass, the following resolution, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 4, 13 and all other applicable provisions of the Companies Act, 2013, if any, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft Clauses as contained in the Memorandum of Association of the Company, in line with the Table A of Schedule – I of the Companies Act, 2013, as recommended by the Board of Directors of the Company, be and are hereby approved and adopted in substitution, and to the entire exclusion of the Clauses contained in the existing Memorandum of Association of the Company, with the following additional alterations:

- a) Clause III (A) 5 to 8 be inserted in the Main Objects of the Company;
- b) Clause III (C) “Other Objects” be omitted;

The amended Clause III (A) dealing with “Main Objects” in the MOA of the Company will be as follows:

III The objects for which the Company is established are as under: -

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ARE:-

- 1) To carry on the business of training, learning, education and software in all fields of commerce and human resource development, including computer training, vocational training, computer-based training, software and business consulting learning technologies
- 2) To carry out general and specialised education and training programmes and create and operate conventional and online education-training centres in all fields of commerce and human resource development for national and international markets.
- 3) To carry on the business of providing products and services in area of information and communication technology, computer hardware and software, multimedia, telecommunications, networking, broadcast, internet and other networked information products and services. system integration, hardware and software sizing and selection, installation and other allied activities and related area, software consultancy and development implementation and marketing or computerised systems and application software packages and related products. consultancy, system strategy, market research, manpower selection and placement for Indian and foreign markets. To enter into alliances, agreements with local and overseas, organisations to develop, promote and market the above products and services.
- 4) To develop, buy, sell, trade, import, export, manufacture, put - up, install, let on hire, repair, assemble, distribute, provide solutions, services, and consultancy in the field of or otherwise deal in information technology and IT enabled services, cyber technology, electronic commerce, electronic mail, internet, intranet, ISP, computers, computer hardware, computer software, TV Software, system designing, web designing, web hosting, portals, web sites,

search engines, domain name registration, data processing, remote data processing, data transfer, call centres. cyber point, cyber cafe, IT education and training, placement services, selection and management consultant for IT electronic communication equipment's. electronic data processing equipment's, their peripherals and allied products, components and consumables.

- 5) To carry on in India or elsewhere the business as manufacturer, processor, importer, exporter, marketer, distiller, refiner, fermenter, converter, bottler, distributor, preserver, packer, mover, consignor, seller, buyer, reseller, transporter, stockiest, agent, sub-agent, broker, supplier, or otherwise to deal in all types of alcoholic & non alcoholic beverages, including beer, spirits, ready-to-drink cocktails, soft drinks, soft drinks concentrates, effervescent drinks, aerated water, tea, coffee, mineral water, solvents, mixtures, by-products, intermediates & ingredients, all types of snacks & ready to eat items whether made of natural or synthetic materials.
- 6) To carry on the business of manufacturer, traders, fabricators, marketer, exporters and importers of all kinds of clothing, readymade garments, jewellery, footwear, hand bags, beauty products and all accessories related to fashion & lifestyle products.
- 7) To acquire, construct, own, operate, run and manage and to carry on the business of running hotels, motels, holiday camps, guest houses, restaurants, rest rooms, resorts, canteens, kitchens, food courts, microbreweries, shops, stores, mobile food counters, eating houses, kiosks, outlets, cafeterias, dine in facility, take away and/or delivery-based services, caterers, cafes, taverns, pubs, bars, beer houses, refreshment rooms.
- 8) To carry on the business of developing, promoting, marketing, organizing and managing events, artists and celebrities, digital & non digital marketing & selling platforms including e-commerce portals for any lifestyle-related products and services.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors and Ms. Mukta Ahuja, Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to do all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

Item No. 6:

TO ADOPT NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY IN ACCORDANCE WITH COMPANIES ACT, 2013

To consider and if thought fit, to pass, the following resolution, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F of the Schedule I under the Act, as recommended by the Board of Directors of the Company, be and is hereby approved and adopted as new set of Articles of Association in the place

of existing Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Board of Directors and Ms. Mukta Ahuja, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to take such steps as may be necessary and to do and perform all such acts, deeds, matters, and things and make, sign and file such applications/ forms with Registrar of Companies and/ or any other statutory authorities as may be required and accept any alteration(s) or modification(s) as may be necessary for the purpose of giving effect to the aforesaid resolutions and for matters connected therewith or incidental thereto or to settle any question or difficulty that may arise in this regard, in such manner as they may deem fit.”

Item No. 7:

SALE OF SHARES OF SUBSIDIARY ROAM1 TELECOM LIMITED:

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, and the relevant rules made thereunder, Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, (including any statutory modifications, amendments or re-enactments of any of them for the time being in force), the Memorandum and Articles of Association of the company and subject to other requisite approvals to the extent necessary as may be required, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as Board) to sell/ transfer or otherwise dispose-off in one or more tranches, the entire investments i.e. 15,95,000 (Fifteen Lakh Ninety Five Thousand) equity shares held in ROAM1 TELECOM LIMITED, a material subsidiary company to the purchaser and at the consideration not less than the amount as mentioned below on such other terms and conditions as may be approved by the Board:

S no	Purchaser	No of equity shares	Consideration per equity share (INR)	Consideration (INR)	Consideration payable through
1	GOKUL NARESH TANDAN	15,95,000	63/-	10,04,85,000 (Ten Crore Four Lakh & Eighty Five Thousand)	Consideration to be set off against loan already advanced by purchaser outstanding amount of Rs. 10,04,88,000/-

RESOLVED FURTHER THAT the consideration payable has been arrived at as per valuation made by Independent Registered Valuer & further that the consideration payable as mentioned above is to be set off against the loan already advanced by the purchaser in tranches & consideration does not result in infusion of fresh cash.

RESOLVED FURTHER THAT for the purpose of implementation of this resolution, the Board be and is hereby authorised to do all such acts, deeds, matter and things, including but not limited to deciding the time, mode, manner, extent of tranches, if required and other terms and conditions of the



disinvestment/ sales of the shares as aforesaid, negotiating and finalising the terms of sale/ offer for sale as may be necessary, desirable and expedient to be agreed, and all incidental and necessary steps for and on behalf of the company and to settle all questions or queries that may arise in the course of implementing this resolution.

Item No. 8:

APPROVAL UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) to (a) give any loan to any person(s) or other body corporate(s); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 50,00,00,000 (Rupees Fifty Crore Only) outstanding at any time over and above the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of the Company and Ms. Mukta Ahuja, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to do all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**By Order of the Board
For Virtualsoft Systems Limited**

**Place: New Delhi
Date: 2nd July, 2024**

**Sd/-
Mukta Ahuja
Compliance Officer & Company Secretary**

Annexed: Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed.

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other

VIRTUALSOFT SYSTEMS LIMITED
(CIN No.: L72200DL1992FLC047931)

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Corp. Office: 59, Okhla Industrial Estate, Phase-III, New Delhi - 110 020
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relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://virtsoft.com>. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies.

Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act, will not be available for the EGM and, hence, the Proxy Form and Attendance Slip are not annexed to this Notice. The Board of Directors has appointed Mr. Sanjeev Kumar Jha,

VIRTUALSOFT SYSTEMS LIMITED
(CIN No.: L72200DL1992FLC047931)

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Practicing Company Secretary (FCS No. 8690, CP No. 9870) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

9. Members can login and join the EGM 30 minutes prior to the scheduled time to start the EGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the EGM. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members, on first-come-first-served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the EGM.
10. The Register of Members and Share Transfer Books of the Company will remain closed from July 19, 2024 to July 25, 2024 (both days inclusive).
11. Members are requested to kindly notify the change of address, if any to the Company/ the Registrar / Depository Participant.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2022, Notice of the EGM along with the notes is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and notes will also be available on the Company's website www.virtsoft.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
13. The Company has appointed Mr. Sanjeev Kumar Jha, Practicing Company Secretary holding CP No: 9870 as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
14. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
15. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, up to the date of meeting.
16. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
17. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.
18. Voting through electronic means:
 1. In compliance with the provisions of Regulation 44 of the Listing Regulations and Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Company is offering e-voting facility to its members.

2. The remote e-voting period begins on Monday, July 22, 2024 at 9:00 a.m. and will end on Wednesday, July 24, 2024 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Thursday, July 18, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, July 18, 2024.

INSTRUCTION FOR REMOTE EVOTING, EVOTING AND JOINING OF EGM THROUGH VIDEO CONFERENCING

- (i) The shareholders need to visit the e-voting website of NSDL <http://www.evoting.nsdl.com/>.
- (ii) Click on “Shareholders” module.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence/PAN number which is mentioned in email.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the VirtualSoft Systems Limited.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiii) After selecting the resolution on which you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES:

1. For Physical shareholders- Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, copy of PAN card and Aadhar card to info@masserv.com
2. For Demat shareholders - Kindly update your email id with your depository participant and send copy of client master to info@masserv.com

INSTRUCTIONS FOR JOINING MEETING THROUGH VC:

- (i) To join the meeting, the shareholders should log on to the e-voting website <http://www.evoting.nsdl.com/> and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.
 In the “Name” field - Put your USERID as informed in e-email..
 In the “last name” field - Enter your Name
 In the “Email ID” field - Put your email ID
 In the “Event password” field - Put the password as “cdsl@1234”
 Click join now button.
 Now screen will be displayed for downloading CISCO driver for VC. Please click on run temporary file download. Downloading of driver will be start open driver and click on run.
 Event will start and you will be in the EGM through Video conferencing.
 You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store .

PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

1. System requirement:
 - ✓ Windows 7, 8 or 10
 - ✓ I3
 - ✓ Microphone, speaker
 - ✓ Internet speed minimum 700 kbps
 - ✓ Date and time of computer should be current date and time

PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

- ✓ Please download webex application from play store

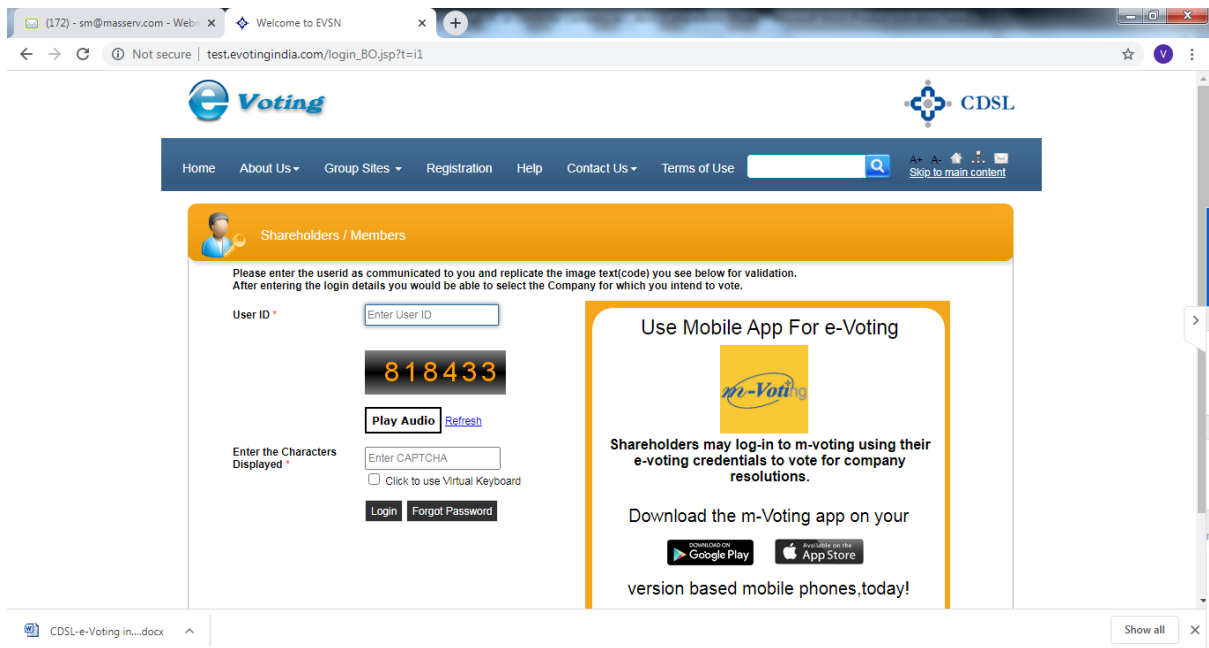
NOTE: IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE, TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-IN DURING THE EGM.

PROCEDURE FOR E-VOTING AND JOINING OF MEETING THROUGH VC (EXPLAINED USING SCREENSHOTS):

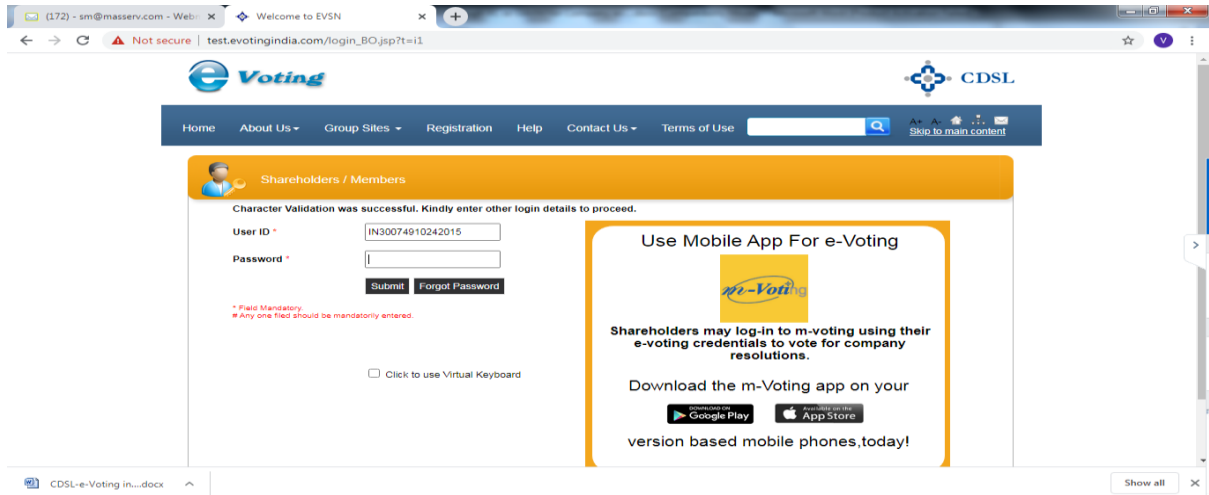
- i. The shareholders should log on to the e-voting website <http://www.evoting.nsdl.com/>. Below screen will be appear.



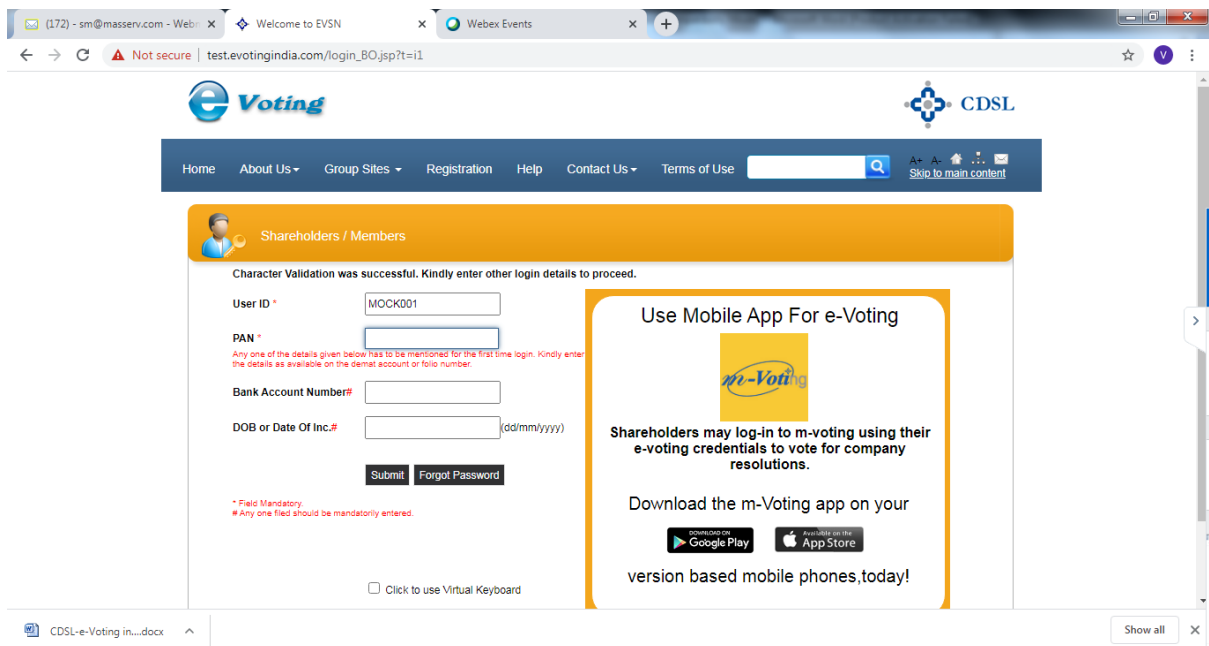
- ii. Press Shareholders/Members tab, after which the below screen will be appear.



- iii. Enter user id as mentioned in your invite email, or read point number (iii) as given above. Since you are a registered user, below screen will be appear. Enter your existing CDSL password in password field.



iv. In case you are 1st time user of CDSL e-voting system, then below screen will be appear.



v. Enter your PAN and bank detail/DOB or follow instruction as given point number (vi) above or mentioned in invite email; then below screen will be appear.

Event Information: Webex Event Demo

English : Mumbai Time

Event status: Not started
Date and time: Monday, May 25, 2020 5:00 pm
 India Time (Mumbai, GMT+05:30)
[Change time zone](#)
Duration: 2 hours
Description:

By joining this event, you are accepting the Cisco Webex [Terms of Service](#) and [Privacy Statement](#).

Join Event Now

You cannot join the event now because it has not started.

First name:
 Last name:
 Email address:
 Event password:

I would like to take a free Webex trial (email required)

Join Now

[Join by browser](#) **NEW!**

If you are the host, [start your event](#).

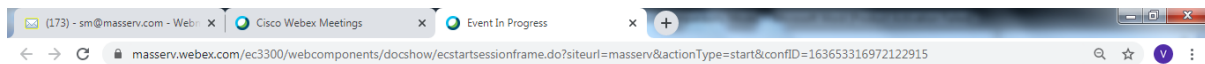
Fill the details as:

- In the "Name" field - Enter your USERID as given in email
- In the "last name" field - Enter your Name
- In the "Email ID" field - Put your email ID
- In the "Event password" field - Put the password as "cdsl@1234"

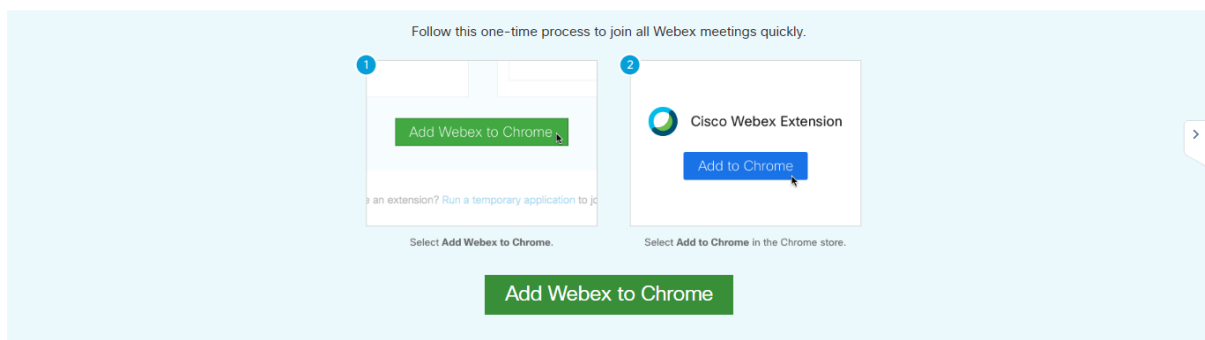
Click join now button.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store .

vii. Once you click on 'Join now' tab, the following screen will be appear :



Step 1 of 2: Add Webex to Chrome



Don't want to use an extension? [Run a temporary application](#) to join this meeting.



Now, Kindly click on 'Run a temporary application', after which a Webex driver will get downloaded. After downloading webex driver, run the application and you will be directed to the EGM.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested

specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer, Mr. Sanjeev K Jha by e-mail to cssanjeevjha@gmail.com with a copy marked to "evoting@nsdl.com" Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of "www.evoting.nsdl.com" or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi) at "evoting@nsdl.com"

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013 (including any re-enactment(s) made thereunder, if any, for the time being in force) (hereinafter referred to as the “**Companies Act**”), the following explanatory statements sets out all material facts relating to the business mentioned under Items nos. 1 to 8 of the accompanying Notice:

Item No.1:

Presently, the Authorized Share Capital of the Company is ₹ 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of face value of ₹ 10/- (Rupees Ten Only) each.

Considering the share capital expansion plans of the Company including issuance of requisite number of fresh equity shares pursuant to share swap transaction and equity shares pursuant to preferential issue as well as conversion of warrants as proposed under Item No. 2, 3 & 4, the Company needs to have enough unissued Authorized Share Capital. The Board at its Meeting held on June 25, 2024, considered it desirable to increase the Authorized Share Capital of the Company from ₹ 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of face value of ₹ 10/- (Rupees Ten Only) to ₹ 50,00,00,000 /- (Rupees Fifty Crore Only) divided into 5,00,00,000 (Five Crores) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

Consequent upon the increase in authorized share capital as proposed, the existing Clause V of the Memorandum of Association of the Company will also have to be replaced. The copy of altered Memorandum of Association of the Company will be available for inspection electronically. Any member/shareholder seeking inspection may write to us at mukta@virtualsoft.com.

The provisions of the Companies Act, 2013 require the Company to seek approval of the members for increase in authorized share capital and for consequent alteration of the Capital Clause of the Memorandum of Association; accordingly, the Board recommends the resolution set forth in Item No. 1 for the approval of the members of the Company by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the said resolution

Item No. 2, 3 & 4:

The Company has a strategic vision of expansion and to achieve the same, the Board of Directors in its meeting held on June 25, 2024, has approved the proposal of:

- i. Acquisition of upto 19,40,296 equity shares of ₹ 10/- (Rupees Ten only) each representing upto 100% of total shares of Emphyrean Spirits Private Limited for a total purchase consideration of upto ₹ 19,40,29,600 through swap of equity shares with the Company (“**Swap of Shares Transaction**”).

Under the Swap of Shares Transaction, the Company will issue upto 1,94,02,960 equity shares having face value of ₹ 10/- each of the Company (“**Subscription Shares**”) to the Shareholders of ESPL at an Issue Price of Rs. 10/- each, on a preferential basis, for an aggregate consideration upto ₹ 19,40,29,600/-, in accordance with Chapter V of **SEBI ICDR Regulations** and other applicable laws, subject to the approval of the members of the Company.

- ii. Issuance of upto 54,25,000 equity shares at an issue price of ₹ 10/- (Rupees Ten only) each for an aggregate amount of up to ₹ 5,42,50,000/- to the person(s) belonging to promoter & promoter group category and public category.
- iii. Issuance of upto 72,02,000 fully convertible warrants (“Warrants”) at an issue price of ₹10/- (Rupees Ten only) per warrant for an aggregate amount of up to ₹ 7,20,20,000/- to the person(s) belonging to promoter & promoter group category and public category.

The approval of the members for items set out in Item no. 2, 3 & 4 is accordingly being sought by way of a ‘Special Resolutions’ under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI ICDR, Regulations are set forth below:

I. Objects of the Issue

For the purpose of Item No. 2, the object of the proposed preferential issue is to issue and allot up to 1,94,02,960 Equity Shares for consideration other than cash (“**Subscription Shares**”) to the shareholders of **ESPL** to discharge the total consideration of up to ₹ 19,40,29,600 /- payable by the Company for the acquisition of upto 19,40,296 equity shares of ₹ 10/- each, representing 100% paid-up capital of the **ESPL** (“**Purchase Shares**”). Through this acquisition, the Company proposes to acquire upto 100% shareholding in **ESPL**, thus making it a wholly owned subsidiary of the Company. This action would enable the Company to expand its business portfolio into beer manufacturing and consequently enhance market capitalization, greater value, and wealth creation for the shareholders.

For the purpose of Item No. 3& 4, the company intends to utilize the proceeds raised through the issuance of equity shares and Warrants for an aggregate amount of up to ₹ 5,42,50,000/- and ₹ 7,20,20,000/- respectively, towards the following objects:

- i. Working Capital requirements of the Company
- ii. To invest in the beer manufacturing business
- iii. General Corporate Purpose

The existing main Object Clause of Memorandum of Association of our Company does not enables us to undertake the existing activities and the Board of Directors of the Company has accorded its approval for insertion of the activities in the Memorandum of Association for which the shares are being issued through the present Preferential Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the Object Clause of our Memorandum of Association.

II. Monitoring of Utilization of Funds by Monitoring Agency: Appointment of monitoring agency is not applicable

Since, the issue of the Subscription Shares under Item No. 2, is by way of consideration other than cash i.e., swap of shares and Issue of Equity shares and Warrants under Item No. 3 and 4 respectively, for cash consideration is less than the prescribed threshold of ₹100 crore.

III. Particulars of the offer including the maximum number of specified securities to be issued:

- Preferential Issue of up to **1,94,02,960** Equity shares of face value of ₹ 10/- each, at an issue price of ₹ 10/- each, aggregating up to ₹19,40,29,600/- for consideration other than cash;

- Preferential Issue of up to **54,25,000** Equity Shares of face value of ₹ 10/- each, at an issue price of ₹ 10/- each, aggregating up to ₹ 5,42,50,000/- for cash and;
- Preferential Issue of up to **72,02,000** Fully Convertible Warrants, at an issue price of ₹ 10/- each, aggregating up to ₹ 7,20,20,000/- for cash.

IV. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer.

Except as following, none of the promoters, directors, key management personnel or senior management of the issuer intend to subscribe to the offer under Item no. 2, 3 & 4.

S. No.	Name of the Proposed Allottees	Designation	Number of Equity Shares to be allotted through swap	Number of Equity Shares to be allotted for cash	Number of Warrants to be allotted
1.	Gokul Naresh Tandan	Promoter	43,31,320	9,50,000	9,50,000
2.	Prabhudev V Kulkarni	Promoter Group	67,070	-	-
3.	Samrath Bedi	Promoter Group	37,76,450	9,00,000	9,00,000
4.	Sagarika Tandan	Promoter Group	1,01,000	-	-
5.	Ritu Tandan	Promoter Group	16,830	-	-
6.	Rajendra Kulkarni	Promoter Group	-	-	1,30,000

V. The Shareholding Pattern of the issuer before and after the preferential issue:

Category	Pre issue Shareholding		Total Equity Shares to be allotted	Post Issue Shareholding		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants)	
	No. of Shares	%		No. of Shares	%		No. of Shares	%
(1) Indian								
(a) Individuals & HUF	34,90,083	33.89	1,01,42,670	1,36,32,753	38.81	19,80,000	1,56,12,753	36.89
(b) Body Corporates	38,30,000	37.19	0	38,30,000	10.90	0	38,30,000	9.05
Sub Total (A)(1)	73,20,083	71.09	1,01,42,670	1,74,62,753	49.72	19,80,000	1,94,42,753	45.93
(2) Foreign promoters	0	0.00	0	-	0	0	0	0.00
Total Promoter shareholding A=A1 +A2	73,20,083	71.09	1,01,42,670	1,74,62,753	49.72	19,80,000	1,94,42,753	45.93

B1) Institutional Investors	54,300	0.53	0	54,300	0.15	0	54,300	0.13
B2) Central Govt./Stat Govt./POI	0	0.00	0	-	0.00	0	0	0.00
B3) Non-Institutional Investors	2,923,217	28.39	1,46,85,290	1,76,08,507	50.13	52,02,000	2,28,30	53.94
Individuals	27,01,520	26.24	1,09,24,720	1,36,26,240	38.79	32,22,000	1,68,48,240	39.80
Body Corporate	64,544	0.63	3,18,880	3,83,424	1.09	0	3,83,424	0.91
Others (Including HUF, LLP & NRI etc.)	1,57,153	1.53	34,41,690	35,98,843	10.25	20,00,000	55,98,843	13.23
Total Public Shareholding B=B1+B2+B3	2977517	28.91	1,46,85,290	1,76,62,807	50.28	52,02,000	1,76,59,218	54.07
C) Non-Promoter - Non-Public	0	0.00	-	-	0.00	0	0	0.00
Grand Total (A+B+C)	1,02,97,600	100.00	2,48,27,960	3,51,25,560	100.00	72,02,000	4,23,27,560	100.00

Notes:

1. The pre-preferential shareholding pattern is as on 21st June, 2024
2. Post shareholding structure may change depending upon any other corporate action in between.
3. The warrants to be converted over a period of 18 months from the date of allotment.

VI. Proposed time limit within which the allotment shall be complete:

In terms of SEBI ICDR Regulations, the preferential allotment of said Equity Shares and Warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution at Item No. 2, 3 & 4. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

VII. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price: NIL

VIII. The identity of the natural persons who are the ultimate beneficial owners of the warrants and equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s):

S. No.	Name of the proposed allottees	Names of ultimate beneficial owners of proposed allottee(s)
1.	Shantanu Upadhyay	Not Applicable , since the allottee is a natural person
2.	Lata Upadhyay	Not Applicable , since the allottee is a natural person
3.	Adity Sood	Not Applicable , since the allottee is a natural person
4.	Divya Sharma	Not Applicable , since the allottee is a natural person
5.	Shouvik Roy	Not Applicable , since the allottee is a natural person
6.	Raguvir Gurumurthy	Not Applicable , since the allottee is a natural person
7.	Neeraj Aggarwal	Not Applicable , since the allottee is a natural person
8.	Harpreet Kalra	Not Applicable , since the allottee is a natural person

9.	Amit Gupta	Not Applicable , since the allottee is a natural person
10.	Nitin Chawla	Not Applicable , since the allottee is a natural person
11.	Satish Krishnan	Not Applicable , since the allottee is a natural person
12.	Vineet Hans	Not Applicable , since the allottee is a natural person
13.	Rahul Sharma	Not Applicable , since the allottee is a natural person
14.	Sukamal Banerjee	Not Applicable , since the allottee is a natural person
15.	Abhishek Dalmiya	Not Applicable , since the allottee is a natural person
16.	Adamyia Dua	Not Applicable , since the allottee is a natural person
17.	Vikash Jain	Not Applicable , since the allottee is a natural person
18.	Reetesh Ghosh	Not Applicable , since the allottee is a natural person
19.	Kirti Handa	Not Applicable , since the allottee is a natural person
20.	Pooja singh	Not Applicable , since the allottee is a natural person
21.	Jassi P Singh	Not Applicable , since the allottee is a natural person
22.	Abhishek Singhania	Not Applicable , since the allottee is a natural person
23.	Ramanpreet Singh	Not Applicable , since the allottee is a natural person
24.	Tina Prakash	Not Applicable , since the allottee is a natural person
25.	Gurmeet Singh Anand	Not Applicable , since the allottee is a natural person
26.	Garima Pande	Not Applicable , since the allottee is a natural person
27.	Sushila Daga	Not Applicable , since the allottee is a natural person
28.	Poonam Drall	Not Applicable , since the allottee is a natural person
29.	Tushar Jain	Not Applicable , since the allottee is a natural person
30.	Purslane Ventures AB (formerly known as Innersea Holdings)	Carl Johan Lundberg, Vinayak Bhattacharjee
31.	Vivek Baid	Not Applicable , since the allottee is a natural person
32.	Sumit Ahluwalia	Not Applicable , since the allottee is a natural person
33.	Tarun Chadha	Not Applicable , since the allottee is a natural person
34.	Amtec Health Care Pvt Ltd	Raj MohanAppalacharya, Nallan Chakravarty
35.	Novarch Consultants India Private Limited	Raj Goel, Nishant Goel, Manu Goel and Manju Goel
36.	Vikram Jhunjhunwala	Not Applicable , since the allottee is a natural person
37.	Ajay Soni	Not Applicable , since the allottee is a natural person
38.	Monisha Prakash	Not Applicable , since the allottee is a natural person
39.	Swati Sinha	Not Applicable , since the allottee is a natural person
40.	Amitoj Arya	Not Applicable , since the allottee is a natural person
41.	Gokul Naresh Tandan	Not Applicable , since the allottee is a natural person
42.	Prabhudev V Kulkarni	Not Applicable , since the allottee is a natural person
43.	Samrath Bedi	Not Applicable , since the allottee is a natural person
44.	Sagarika Tandan	Not Applicable , since the allottee is a natural person
45.	Ritu Tandan	Not Applicable , since the allottee is a natural person
46.	Alt-Attitude Advisory LLP	Shantanu Upadhyay, Amitoj Arya
47.	Prerna Suresh Chhabria	Not Applicable , since the allottee is a natural person
48.	Neelu Chhabria	Not Applicable , since the allottee is a natural person
49.	Suresh Kanayalal Chhabria	Not Applicable , since the allottee is a natural person
50.	Greycells Research Services Private Limited	Nivedita Singh, Anil Kumar Singh
51.	Rajendra Kulkarni	Not Applicable , since the allottee is a natural person
52.	Sanjay Jain	Not Applicable , since the allottee is a natural person

53.	Kumud Bajaj	Not Applicable , since the allottee is a natural person
54.	Varun Dutta	Not Applicable , since the allottee is a natural person
55.	Rajneesh Sharma	Not Applicable , since the allottee is a natural person
56.	Ankan Bhowmick	Not Applicable , since the allottee is a natural person
57.	Parul Bedhotiya	Not Applicable , since the allottee is a natural person
58.	Suraj Kumar	Not Applicable , since the allottee is a natural person
59.	Santosh Kumar	Not Applicable , since the allottee is a natural person
60.	Anshuman Dogra	Not Applicable , since the allottee is a natural person

IX. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

S. No.	Name of Allottees	Pre issue Shareholding Structure		Total Equity Shares to be allotted	Post Issue Shareholding		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants) #	
		No. of Shares	%		No. of Shares	%		No. of Shares	%
1.	Gokul Naresh Tandan	28,66,725	27.84	52,81,320	81,48,045	28.95	9,50,000	90,98,045	21.49
2.	Prabhudev V Kulkarni	0	0.00	67,070	67,070	0.24	0	67,070	0.16
3.	Samrath Bedi	0	0.00	46,76,450	46,76,450	16.62	9,00,000	55,76,450	13.17
4.	Sagarika Tandan	0	0.00	1,01,000	1,01,000	0.36	0	1,01,000	0.24
5.	Ritu Tandan	0	0.00	16,830	16,830	0.06	0	16,830	0.04
6.	Rajendra Kulkarni	4,50,000	4.37	0	4,50,000	1.60	1,30,000	5,80,000	1.37
7.	Shantanu Upadhyay	0	0.00	38,36,590	38,36,590	13.63	8,50,000	46,86,590	11.07
8.	Lata Upadhyay	0	0.00	12,75,000	12,75,000	4.53	3,75,000	16,50,000	3.90
9.	Adity Sood	0	0.00	2,59,260	2,59,260	0.92	0	2,59,260	0.61
10.	Divya sharma	0	0.00	2,59,260	2,59,260	0.92	0	2,59,260	0.61
11.	Shouvik Roy	0	0.00	52,330	52,330	0.19	0	52,330	0.12
12.	Raguvir Gurumurthy	0	0.00	47,240	47,240	0.17	0	47,240	0.11
13.	Neeraj Aggarwal	0	0.00	75,760	75,760	0.27	0	75,760	0.18
14.	Harpreet Kalra	0	0.00	75,750	75,750	0.27	75,000	1,50,750	0.36
15.	Amit Gupta	0	0.00	4,20,610	4,20,610	1.49	0	4,20,610	0.99
16.	Nitin Chawla	0	0.00	84,170	84,170	0.30	0	84,170	0.20
17.	Satish Krishnan	0	0.00	1,59,920	1,59,920	0.57	0	1,59,920	0.38
18.	Vineet Hans	0	0.00	1,12,030	1,12,030	0.40	0	1,12,030	0.26



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19.	Rahul Sharma	0	0.00	1,68,350	1,68,350	0.60	0	1,68,350	0.40
20.	Sukamal Banerjee	0	0.00	3,36,600	3,36,600	1.20	0	3,36,600	0.80
21.	Abhishek Dalmiya	0	0.00	5,70,960	5,70,960	2.03	0	5,70,960	1.35
22.	Adamyia Dua	0	0.00	20,000	20,000	0.07	0	20,000	0.05
23.	Vikash Jain	0	0.00	1,68,350	1,68,350	0.60	0	1,68,350	0.40
24.	Reetesh Ghosh	0	0.00	1,01,000	1,01,000	0.36	0	1,01,000	0.24
25.	Kriti Handa	0	0.00	3,35,230	3,35,230	1.19	2,50,000	5,85,230	1.38
26.	Pooja singh	0	0.00	2,62,640	2,62,640	0.93	1,25,000	3,87,640	0.92
27.	Jassi P Singh	0	0.00	33,670	33,670	0.12	0	33,670	0.08
28.	Abhishek Singhania	0	0.00	3,34,170	3,34,170	1.19	2,50,000	5,84,170	1.38
29.	Ramanpreet Singh	0	0.00	85,150	85,150	0.30	0	85,150	0.20
30.	Tina Prakash	0	0.00	2,84,170	2,84,170	1.01	2,00,000	4,84,170	1.14
31.	Gurmeet Singh Anand	0	0.00	2,84,170	2,84,170	1.01	2,00,000	4,84,170	1.14
32.	Garima Pande	0	0.00	84,170	84,170	0.30	0	84,170	0.20
33.	Sushila Daga	0	0.00	84,170	84,170	0.30	0	84,170	0.20
34.	Poonam Drall	0	0.00	33,670	33,670	0.12	0	33,670	0.08
35.	Tushar Jain	0	0.00	33,670	33,670	0.12	0	33,670	0.08
36.	Purslane Ventures AB (formerly known as Innersea Holdings)	0	0.00	84,170	84,170	0.30	0	84,170	0.20
37.	Vivek Baid	0	0.00	62,280	62,280	0.22	0	62,280	0.15
38.	Sumit Ahluwalia	0	0.00	16,830	16,830	0.06	50,000	66,830	0.16
39.	Tarun Chadha	0	0.00	16,830	16,830	0.06	0	16,830	0.04
40.	Amtec Health Care Pvt Ltd	0	0.00	1,68,350	1,68,350	0.60	0	1,68,350	0.40
41.	Novarch Consultants India Private Limited	0	0.00	50,530	50,530	0.18	0	50,530	0.12
42.	Vikram Jhunjhunwala	0	0.00	25,000	25,000	0.09	0	25,000	0.06
43.	Ajay Soni	0	0.00	1,33,680	1,33,680	0.47	50,000	1,83,680	0.43
44.	Monisha Prakash	0	0.00	6,79,460	6,79,460	2.41	0	6,79,460	1.61

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 49305050, 42701491 | E: sales@virtsoft.com | W: www.virtsoft.com, www.vreach.net

Telecom Subsidiary: **ROAMEE** Telecom Limited | Demand Gen & Virtual Event Division: **vReach™**

45.	Swati Sinha	0	0.00	50	50	0.00	0	50	0.00
46.	Amitoj Arya	0	0.00	12,70,050	12,70,050	4.51	2,50,000	15,20,050	3.59
47.	Sanjay Jain	0	0.00	0	0	0.00	4,00,000	4,00,000	0.95
48.	Alt-Attitude Advisory LLP	0	0.00	20,00,000	20,00,000	7.11	20,00,000	40,00,000	9.45
49.	Kumud Bajaj	0	0.00	0	0	0.00	56,000	56,000	0.13
50.	Varun Dutta	0	0.00	0	0	0.00	50,000	50,000	0.12
51.	Rajneesh Sharma	0	0.00	0	0	0.00	10,000	10,000	0.02
52.	Ankan Bhowmick	0	0.00	0	0	0.00	10,000	10,000	0.02
53.	Parul Bedhotiya	0	0.00	0	0	0.00	4,000	4,000	0.01
54.	Suraj Kumar	0	0.00	0	0	0.00	1,000	1,000	0.00
55.	Santosh Kumar	0	0.00	0	0	0.00	1,000	1,000	0.00
56.	Anshuman Dogra	0	0.00	0	0	0.00	15,000	15,000	0.04
57.	Prerna Suresh Chhabria	0	0.00	50,000	50,000	0.18	0	50,000	0.12
58.	Neelu Chhabria	0	0.00	1,00,000	1,00,000	0.36	0	1,00,000	0.24
59.	Suresh Kanayalal Chhabria	0	0.00	50,000	50,000	0.18	0	50,000	0.12
60.	Greycells Research Services Private Limited	0	0.00	1,00,000	1,00,000	0.36	0	1,00,000	0.24

Notes:

1. The pre-preferential shareholding pattern is as on 21st June, 2024.
2. Post shareholding structure may change depending upon any other corporate action in between.
3. The warrants to be converted over a period of 18 months from the date of allotment.

X. Consequential changes in the Voting Rights, change in control and change in the Management, if any, in the issuer consequent to the preferential issue:

As a result of the proposed preferential issue of Equity Shares and Warrants and allotment of Equity Share upon conversion of the warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

XI. Lock-in Period:

- (a) Equity Shares, Fully Convertible Warrants and the Equity Shares to be allotted upon conversion of the warrants, shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- (b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

XII. Issue price and Relevant Date:

In terms of Regulation 161 of SEBI ICDR Regulations, the Relevant Date has been reckoned as June 25, 2024, for the purpose of computation of issue price.

In compliance with SEBI ICDR Regulations, the minimum issue price per Equity Share and Warrant is higher of the price determined through following:

- a. The Equity shares of the Company are listed on BSE Limited (BSE) and are infrequently traded as per the provisions of SEBI ICDR Regulations. According to the provisions of Regulation 165 of the SEBI ICDR Regulations, the minimum issue price at which Equity Shares and Warrants may be issued has been determined through the Valuation Report of an Independent Registered Valuer i.e., ₹ 10/- each. The said report is available on the website of the Company at <https://virtsoft.com>.
- b. Method of determination of price as per the Articles of Association of the Company –N.A.

The price of the Warrants/Equity Shares to be allotted on a preferential basis is ₹ 10/- each to the proposed allottees, determined by the Independent Registered Valuer.

XIII. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The Company intends to acquire upto 100% equity shares of Empyrean Spirits Private Limited (“ESPL”) and proposes to discharge the purchase consideration payable to shareholders of “ESPL” by issue of Subscription Shares of the Company in accordance with applicable laws.

As per Regulation 163(3), The value of the Purchase Shares and price of the Subscription Shares has been determined taking into account Valuation Report dated 25th June, 2024 from Corporate Professionals Valuation Services Private Limited Registered Valuer (Registration no. IBBI/RV/-E/02/2019/106) having office at D-38 South Extension, Part-I, New Delhi - 110049.

XIV. Undertakings:

- None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India for same. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

XV. The current and proposed status of the proposed allottees post the preferential issue namely:



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S. No.	Name of the proposed allottees	Current status	Post status
1.	Gokul Naresh Tandan	Promoter	Promoter
2.	PrabhudevVirupaksha Kulkarni	Promoter Group	Promoter Group
3.	Samrath Bedi	Promoter Group	Promoter Group
4.	Sagarika Tandan	Promoter Group	Promoter Group
5.	Ritu Tandan	Promoter Group	Promoter Group
6.	Rajendra Kulkarni	Promoter Group	Promoter Group
7.	Shantanu Upadhyay	-	Public
8.	Lata Upadhyay	-	Public
9.	Adity Sood	-	Public
10.	Divya Sharma	-	Public
11.	Shouvik Roy	-	Public
12.	Raguvir Gurumurthy	-	Public
13.	Neeraj Aggarwal	-	Public
14.	Harpreet Kalra	-	Public
15.	Amit Gupta	-	Public
16.	Nitin Chawla	-	Public
17.	Satish Krishnan	-	Public
18.	Vineet Hans	-	Public
19.	Rahul Sharma	-	Public
20.	Sukamal Banerjee	-	Public
21.	Abhishek Dalmiya	-	Public
22.	Adamyia Dua	-	Public
23.	Vikash Jain	-	Public
24.	Reetesh Ghosh	-	Public
25.	Kriti Handa	-	Public
26.	Pooja singh	-	Public
27.	Jassi P Singh	-	Public
28.	Abhishek Singhania	-	Public
29.	Ramanpreet Singh	-	Public
30.	Tina Prakash	-	Public
31.	Gurmeet Singh Anand	-	Public
32.	Garima Pande	-	Public
33.	Sushila Daga	-	Public
34.	Poonam Drall	-	Public
35.	Tushar Jain	-	Public
36.	Purslane Ventures AB(formerly known as Innersea Holdings)	-	Public
37.	Vivek Baid	-	Public
38.	Sumit Ahluwalia	-	Public
39.	Tarun Chadha	-	Public
40.	Amtec Health Care Pvt Ltd	-	Public
41.	Novarch Consultants India Private Limited	-	Public

VIRTUALSOFT SYSTEMS LIMITED
(CIN No.: L72200DL1992PLC047931)

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Telecom Subsidiary: **ROAMEI** Telecom Limited

Demand Gen & Virtual Event Division: **vReach™**

42.	Vikram Jhunjhunwala	-	Public
43.	Ajay Soni	-	Public
44.	Monisha Prakash	-	Public
45.	Swati Sinha	-	Public
46.	Amitoj Arya	-	Public
47.	Sanjay Jain	-	Public
48.	Alt-Attitude Advisory LLP	-	Public
49.	Kumud Bajaj	-	Public
50.	Varun Dutta	-	Public
51.	Rajneesh Sharma	-	Public
52.	Ankan Bhowmick	-	Public
53.	Parul Bedhotiya	-	Public
54.	Suraj Kumar	-	Public
55.	Santosh Kumar	-	Public
56.	Anshuman Dogra	-	Public
57.	Prerna Suresh Chhabria	-	Public
58.	Neelu Chhabria	-	Public
59.	Suresh Kanayalal Chhabria	-	Public
60.	Greycells Research Services Private Limited	-	Public

XVI. Practicing Company Secretary Certificate:

The certificate from SJK & COMPANY (FCS No. 8690, C.P. No.:9870), certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of the said certificate will be available at the website of the Company, till the date of the EGM, at <https://virtsoft.com>.

XVII. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Except Mr. Gokul Naresh Tandan, being the Managing Director and Mr. Rajendra Virupaksha Kulkarni, being the Director and their relatives, none of the other Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the above referred resolution.

The Board of Directors recommends the resolutions as set out in Item Nos. 2, 3 & 4 of this notice for the issue of Equity Shares and Warrants, on a preferential basis by way passing of Special Resolution.

Item No. 5:

In light of the proposed acquisition of ESPL, a beer manufacturing company known under the brand name of Katti Patang, the Board of Directors of the Company at its meeting held on 25th day of June, 2024 has, subject to the approval of the Shareholders by way of special resolution and approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the insertion of certain objects related to beer manufacturing in Clause III (A) of the Memorandum of Association (“MOA”) dealing with “Main Objects” of the Company.



The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013 and accordingly, the approval of Members is being sought.

Also, the existing Memorandum and Articles of Association (MOA) are based on the Companies Act, 1956. The new MOA to be substituted in place of existing MOA based on Table 'A' of the Act which sets out the model MOA for a Company limited by shares.

The above alterations require the approval of members of the Company via. passing a special resolution.

The copy of altered Memorandum of Association of the Company and other documents are available for inspection electronically. Any person seeking inspection may write to us at mukta@virtsoft.com

The Board now recommends the resolution for your approval. None of the Directors / Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No.6:

As per the Companies Act, 2013, the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act. The Board of Directors in its meeting held on 25th June 2024 decided (subject to the approval of members) to adopt a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company.

The copy of new set of Articles of Association of the Company and other documents are available for inspection electronically. Any person seeking inspection may write to us at mukta@virtsoft.com

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association of the Company. The Board now recommends the resolution for your approval.

None of the Directors / Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No. 7:

The company proposes to disinvest its entire investment of 15,95,000 equity shares of Face Value of INR 10/- each in Roam1 Telecom Limited, which is a material subsidiary Company of Virtualsoft Systems Limited to Mr. Gokul Naresh Tandan.

Object & Rationale:

The company proposes to enter into new line of activities relating to alcoholic & non alcoholic beverages & similar other line of activities & proposes to move away from telecom business which is huge capital intensive, faces stiff completion & technical challenges. The company for the purpose is proposed to acquire Emphyrean Spirits Private Limited as mentioned elsewhere in this document and consequent to the agreement arrived at with the investors of that target company, is getting away from telecom business & proposes to sale it's material subsidiary.

Further that subsidiary had been a loss making business for the company so far. The Board keeping in view the hardship incurred as the subsidiary company has not received the expected growth, it feels



that's its prudent to withdraw investment from Subsidiary and considers the proposed disinvestment in the best interest of the Company.

Valuation:

The sale consideration has been arrived at as per valuation done by an Independent Valuer "Swaraj Shares & Securities Pvt Ltd," Merchant Banker bearing Registration No INM000012980. The copy of Valuation Report will be available for inspection electronically. The same is also available at www.Virtsoft.com. Any member/shareholder seeking inspection may write to us at mukta@virtualsoft.com

Usage of Fund on Sale:

The proposed sale will not amount to any fresh inflow of funds. The consideration has to be set off against the loan already advanced by Purchaser in previous years. & hence this will result in reduction of liabilities of the company.

Purchaser:

Purchaser is the Managing Director of the company and also a director in Roam1 Telecom Limited. As a result of sale, Roam1 Telecom Limited will become a separate personal investment in his personal capacity. A share purchase agreement has been executed by the Board with the purchaser for the same. The copy of share purchase agreement will be available for inspection electronically. The same is also available at www.Virtsoft.com. Any member/shareholder seeking inspection may write to us at mukta@virtualsoft.com

Such disinvestment will amount to sale of substantial interest in undertaking by the Company, your Directors propose resolution under section 180(1)(a) of the Companies Act, 2013 for the approval of the shareholders.

Members of the Company are further requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of the company shall exercise the power to sell, lease or otherwise dispose off the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution.

The Board commends the Resolutions at Item No.7 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Gokul Naresh Tandan (Purchaser & Managing Director) & their relatives, none of the Directors or Key Managerial Personnel or their relatives (to the extent of their shareholding in the Company, if any) are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 7 of the accompanying notice.

Item No. 8:

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, only with prior approval of Members by special resolution passed at the general meeting.

The Board of Directors of the Company has at its meeting held on June 25, 2024, subject to the approval of shareholders, passed a resolution for increasing the limits prescribed under section 186 of the



Companies Act, 2013 to give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, up to a limit of INR 50,00,00,000 (Rupees [Fifty Crore] over and above the limit prescribed under Section 186 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel or their relatives (to the extent of their shareholding in the Company, if any) are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 8 of the accompanying notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 8 for approval by the members of the Company by way of Special Resolution.

**By Order of the Board
For VirtualsoftSystems Limited**

**Sd/-
Mukta Ahuja
Compliance Officer & Company Secretary**

**Place: New Delhi
Date: 2nd July, 2024**