



Ref: VGEL/BSE/2023

Date: 25/08/2023

The BSE Limited

Department of Corporate Services,
25th Floor, P J Towers,
Dalal Street, Mumbai - 400001

Script Code: 534741 ISIN: INE247C01023

Sub: Outcome of the Board Meeting

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we hereby inform that Board of Directors in its meeting held on Friday, August 25, 2023 proceeds at 03:00 PM and 08:30 PM *inter-alia* considered and approved the following:

1. Funds raising to augment the long-term financial resources of the Company by way of creating, issuing and allotting up to 14,25,00,000 (Fourteen Crore and Twenty Five Lakhs only) fully Convertible Warrants ('Warrants'), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share having face value of Re. 1/- per Warrant, to persons belonging to 'Non-Promoter, Public Category' on preferential basis at an issue price of Re. 1/- (Rupee One Only) per Warrant, subject to shareholders' approval and other statutory approvals, in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended up-to-date and applicable provisions of Companies Act, 2013 and rules made there-under, aggregating amount of up to Rs. 14,25,00,000 (Fourteen Crore and Twenty-Five Lakhs only) for cash.

The names of the proposed allottees of Warrants, to be allotted on preferential basis, are as per **Annexure -A** attached herewith.

Warrants, being allotted to the Proposed Allottees, at the option of Board of Directors or Board Committee, may get listed on the Stock Exchanges in terms of Chapter V of SEBI (ICDR) Regulations.

*The information in connection with the Preferential Issue pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-B** to this letter.*

2. Directors' Report & other related items for the financial year ended March 31, 2023.
3. Appointment of M/s Apoorv & Associates (C.P. No: 21063) as Secretarial Auditor and scrutinizer for conducting E-voting at AGM.
4. Appointment of NSDL for conducting Remote E voting.



5. Notice of 30th Annual General Meeting scheduled to be held on Wednesday, 27th September, 2023 at 12:30 AM at Maharaja Banquets Monarch Residency, A-1/20A, Paschim Vihar, Main Rohtak Road, New Delhi-110063.
6. The Register of members and the Share Transfer books of the Company shall remain closed from 20th September, 2023 to 27th September, 2023 (both days inclusive) for the purpose of 30th Annual General Meeting (AGM).
7. Appointment of Ms. Shivani Jindal (Membership No.-A71079) as a Company Secretary and Compliance Officer w.e.f. 25th August, 2023.

*The information in connection with secretarial auditor and appointment of company secretary under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-C** to this letter.*

This is for your kind information and record.

Thanking you.
Yours truly,

For Virtual Global Education Limited

Prasanna Laxmidhar Mohapatra
Wholetime Director
DIN: 09528267



Name of the Investors - Annexure-A

Issue of upto 14,25,00,000/- fully convertible warrants to Non – Promoters category

S. No.	Name of Investor	Category	Warrants Quantity*
1.	Pearl Dealers Private Limited	Body Corporate	2,37,50,000
2.	ONE Tree Hill Properties Private Limited	Body Corporate	2,37,50,000
3.	Orchard Road Properties Private Limited	Body Corporate	2,37,50,000
4.	Ayodhya Vincom Private Limited	Body Corporate	2,37,50,000
5.	Kiwi Dealcom Private Limited	Body Corporate	2,37,50,000
6.	Aryadeep Tie Up Private Limited	Body Corporate	2,37,50,000
Total			14,25,00,000

**maximum quantity of warrants proposed to be allotted to respective allottee in the proposed Preferential Issue*

Annexure-B

Disclosures under Regulation 30 of the SEBI (LODR) Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

S. No.	Particulars	Details
1.	Type of Securities proposed to be issued	Fully Convertible Warrants ('Warrants')
2.	Type of Issuance	Preferential Allotment
3.	Total Number of Securities proposed to be issued and the Total Amount for which the Securities will be issued (approximately)	Up to 14,25,00,000 (Fourteen Crore and Twenty Five Lakhs only) warrants at an issue price of Re.1/- (Rupee One Only) each to persons belonging to "Non-Promoter, Public Category" for aggregate amount of Rs. 14,25,00,000 (Fourteen Crore and Twenty-Five Lakhs only)
4.	Name of the investors	Annexure- A
5.	Post – allotment of Securities, outcome of the Subscription, Issue Price / Allotted Price (in case of Convertible Equity Share Warrants) ; Number of Investors	Issue price shall be the price not being lower than the price determined in accordance with the Chapter V of SEBI (ICDR) Regulations, 2018 and other applicable regulations if any. Relevant information if any, will be disclosed post allotment of securities/in due course of time
6.	In case of Convertible Equity Warrants – Intimation on conversion of the Securities or lapse of the tenure of the Instrument	Equity share warrants will be converted into equal number of Equity Shares within a period of 18 Months from the Date of Allotment as per the applicable provisions. Relevant information if any, will be disclosed post allotment of securities/in due course of time
7.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Annexure-C

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015.

Appointment of Secretarial Auditor:

S. No.	Particulars	Details
1.	Reason for Change i.e. Appointment	Appointment
2.	Date of appointment	25 th August, 2023
3.	Brief Profile	Firm of Practicing Company Secretary (FUC: S2018UP633000) having an experience of More than 7 Years in the field of Secretarial and legal Compliances.
4.	Disclosures of Relationship between directors	Not Applicable

Appointment of Ms. Shivani Jindal

S. No.	Particulars	Details
1.	Reason for Change i.e. Appointment	Appointment of Ms. Shivani Jindal as a Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company
2.	Date of appointment	25.08.2023
3.	Brief Profile	Associate Member of Institute of Company Secretaries of having experience in, inter alia Companies act, Compliances and related matters.
4.	Disclosures of Relationship between directors	Not Applicable