

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that **30<sup>th</sup> Annual General Meeting ('AGM')** of the members of Virtual Global Education Limited ('The Company') will be held on **Wednesday, the 27<sup>th</sup> day of September, 2023 at 01:00 P.M. at Maharaja Banquets Monarch Residency, A-1/20A, Paschim Vihar, (Opposite Metro Pillar No. 256), Main Rohtak Road, New Delhi-110063,** to transact the following Business:-

### **ORDINARY BUSINESS: -**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 along with the reports of Independent Auditors and Directors thereon.
2. To consider the re-appointment of Ms. Shikha (DIN: 07013436), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS: -**

3. **To Consider appointment of Dr. Rahul Misra (DIN: 01153325), Independent Director (DIN: 01153325) for a consecutive term of 5 years.**

To consider and if thought fit, to pass, with or without any modification(s) as may deem fit the following as an Special Resolution:-

**“RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the SEBI (LODR) Regulations, 2015, Dr. Rahul Misra (DIN:-01153325) who was appointed as an Additional Independent Director of the company by the Board of directors at its meeting held on 14<sup>th</sup> November, 2022 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for the period of 5 (Five) years with effect from November 14, 2022 and whose office shall not liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 149 of the Companies Act, 2013 and other applicable provisions of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, has submitted a declaration to the company that Dr. Rahul Misra (DIN:-01153325) meets the criteria for independence as

provided in Section 149(6) of the Act which was placed before the Board be and are hereby noted and taken on record.

**RESOLVED FURTHER THAT** any Director or Company Secretary be and are hereby authorised severally, to file necessary e-form with the Registrar of Companies and to do all such act(s), deed(s) and things(s) connected with the aforesaid matters or any other matter incidental or ancillary thereto for giving effect to the above said resolution.”

4. **TO APPROVE PREFERENTIAL ALLOTMENT OF UPTO 14,25,00,000 (FOURTEEN CRORE AND TWENTY-FIVE LAKHS ONLY) FULLY CONVERTIBLE WARRANTS TO THE PERSONS BELONGING TO NON-PROMOTER, PUBLIC CATEGORY**

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 Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies 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, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the listing agreement executed with the Stock Exchanges, where the shares of the Company are listed (“Stock Exchange”), 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 (“SEBI LODR Regulations”), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), 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, RBI, Stock Exchange, 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 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 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 of face value of Re. 1/- (Rupee One Only) each per Warrant, to persons belonging to ‘Non-Promoter, Public Category’, at an issue price of Re. 1/- (Rupees One Only) in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 14,25,00,000 (Rupees Fourteen Crore and Twenty Five Lakhs only), on such further terms and conditions as detailed herein below, to the below mentioned persons (“Proposed Allottees”):

S. No.	Name of the Proposed Allottees	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
<b>Total</b>			<b>14,25,00,000</b>

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

**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 Warrants proposed to be allotted to the above mentioned allottees is Monday, August 28, 2023 (i.e. being the date, which is 30 days prior to the date of shareholder’s meeting which is scheduled on September 27, 2023).

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

- a) The conversion of warrants into equity shares is to be done on or before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.
- b) The Proposed 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, being allotted to the Proposed Allottees, at the discretion of Board of Directors or Board Committee, may be listed on the Stock Exchanges in terms of Chapter V of SEBI (ICDR) Regulations.
- f) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- g) Warrants shall be issued and allotted by the Company only in dematerialized form.
- h) 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).
- i) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period of 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- j) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- k) 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. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.”

**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 Re. 1/- (Rupee One 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** for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Executive Director and/or 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 Exchange 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 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 shareholders/board.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Executive Director and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Managing Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

**For & on behalf of the Board of Directors  
Virtual Global Education Limited**

**Date: 25.08.2023  
Place: New Delhi**

**Sd/-  
Shivani Jindal  
Company Secretary & Compliance Officer  
(M.No. A71079)**

**NOTES: -**

- 1. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM 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. THE ENCLOSED PROXY FORM, IF INTENDED TO BE USED SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED, STAMPED AND SIGNED NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME FIXED FOR THE MEETING.**
2. The Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of Item No(s). 3 and 4 of the Notice set out above, is annexed hereto. The relevant details as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations) read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries

of India ("SS-2"), of persons seeking appointment/ re-appointment, is also annexed

3. Institutional/ Corporate Members (i.e. other than individuals, HUFs, NRIs, etc.) who wish to attend the AGM are requested to send by email at [csvirtualeducation@gmail.com](mailto:csvirtualeducation@gmail.com), a scanned certified true copy (PDF / JPG Format) of their respective Board or Governing Body Resolution/ Authorisation etc., authorising their representatives to attend the AGM .
4. Relevant documents, if any and statutory registers will be open for inspection, in physical form, at the Registered Office of the Company on all working days up to the date of the AGM and will also be available for inspection at the AGM. Members seeking inspection of such documents can send an e-mail to [csvirtualeducation@gmail.com](mailto:csvirtualeducation@gmail.com)
5. In terms of the Articles of Association, the facility for voting through polling paper in terms of Section 109 of the Act and the rules made thereunder shall be made available at the AGM.
6. Pursuant to Section 105 of Companies Act, 2013, a person shall act as proxy of not more than 50 members and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
7. If a Person is appointed as Proxy for more than 50 Members, he shall choose any 50 Members and confirm the same to the Company 24 hours before the commencement of the Meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
8. Proxy holder shall prove his identity at the time of attending the Meeting. A Proxy Form which does not state the name of the Proxy shall be considered invalid. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / letter of authority, as applicable.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website at [www.virtualeducation.com](http://www.virtualeducation.com), website of the Stock Exchange, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Depository NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2022-23 and Notice of the 30th AGM of the Company, may send request to the Company's email address at [csvirtualeducation@gmail.com](mailto:csvirtualeducation@gmail.com) mentioning Folio No./DP ID and Client ID. For receiving Notice and Annual Report from the Company electronically, Members are requested to

write to the Company with details of folio number/ DPID/ Client ID and attaching a self attested copy of PAN at [csvirtualeducation@gmail.com](mailto:csvirtualeducation@gmail.com) or [info@skylinerta.com](mailto:info@skylinerta.com).

11. 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 AGM. 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 AGM will be provided by NSDL.
- 10 In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, all requests for transfer of securities shall be processed only if the securities are held in dematerialized form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialization since physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI. Members can contact Company's RTA at [info@skylinerta.com](mailto:info@skylinerta.com) for assistance in this regard.
- 11 Members may please note that SEBI vide its Circular dated January 25, 2022 has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4.
- 12 In terms of Notification issued by the Securities and Exchange Board of India (SEBI), Equity Shares of the Company are under compulsory demat for trading by all investors. Members are, therefore advised to dematerialize their physical shareholding to avoid any inconvenience of trading in the shares of the Company.
- 13 The cut-off date, i.e. Thursday, 21<sup>st</sup> September 2023, shall only be entitled to avail the facility of remote e-voting/ voting at the AGM.
- 14 Members who are holding shares in physical form in identical names in more than one folio are requested to write to RTA enclosing their Share Certificate(s) to enable the Company to consolidate their holding into one folio.
- 15 The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 20<sup>th</sup> September 2023 to Wednesday, the 27<sup>th</sup> September, 2023 (both days inclusive).

- 16 In terms of Section 72 of the Companies Act, 2013, the shareholders of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/her death. Shareholders desirous of availing this facility may submit nomination in SH-13.
- 17 Members are requested to intimate and/or update changes, if any, pertaining to their name and KYC details such as postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations and bank details such as, name of the bank, branch details, bank account number, MICR code, IFSC code, etc.
- (a). For shares held in Demat form: Please update said details with your respective Depository Participants (DPs). For Individual Demat Shareholders –  
Please update your email id & mobile no. with your respective DPs which is mandatory while e-Voting & joining virtual meetings through Depository .
- (b). For shares held in physical form: Please provide Form ISR-1, ISR-2 and Form No. SH-13 (Nomination Form) duly filled as per instructions stated therein along with the supporting documents to the Company's Registrar and Share Transfer Agent ('RTA'), Skyline Financial Services Private Limited at D-153 A| 1st Floor | Okhla Industrial Area, Phase – I, New Delhi-110 020 or E-mail: info@skylinerta.com. Members may access the relevant Forms available on the website of the Company at www.virtualeducation.com and RTA at www.skylinerta.com. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated 16th March 2023, the Company has already sent letters for furnishing the said details to RTA.
- 18 Members may note that any service request or complaint received from the Member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. The physical folios wherein any of the above cited documents/ details are not available on or after 1st October 2023, shall be frozen by RTA. Frozen Folios shall be converted to normal status upon receipt of the above documents/ details or dematerialisation of Shares.
- 19 The securities in the frozen folios shall be not be eligible to receive any payment including dividend, interest or redemption amount (which would be paid only through electronic mode) unless they comply with the above stated requirements. If the folio remains frozen till 31st December 2025, it shall be referred by RTA/Company to the Administering Authority under Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002 for necessary action. Members holding shares in physical form are requested to ensure that their PAN is linked to Aadhar to avoid freezing of folios.
- 20 Members may note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25th January 2022 has mandated the listed companies to issue securities only in dematerialised form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4 & ISR-5, the format of which is available on the website of the Company. It may be noted that any service request can be processed only after the Folio is KYC Compliant.



- 21 SEBI vide its notification dated 24th January 2022 has mandated that all request for transfer of securities including transmission and transposition request shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and to avail benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form. Members can contact the Company's RTA for assistance in this regard or may write to the secretarial department of the Company. Dematerialisation facility is available both on NSDL and CDSL. For guidance how to dematerialize the shares, please visit our website at [www.virtualeducation.com](http://www.virtualeducation.com).
- 22 Investor Grievances and related correspondence should be addressed to the Company's RTA which will be promptly responded by the RTA. Please write to the Company Secretary at its Secretarial Department on E-mail: [csvirtualeducation.com](mailto:csvirtualeducation.com), in case RTA's response is not received within a week's time.
- 23 To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
- 24 To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and TPCL in case the shares are held by them in physical form
- 25 Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting at AGM, shareholders who have not yet registered their email address and in consequence the e-voting notice cannot be serviced may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited by sending a mail at [info@skylinerta.com](mailto:info@skylinerta.com).
- 26 It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited, D-153A, 1<sup>st</sup> floor, Okhla Industrial Area, Phase-1, New Delhi-110020 by following due procedure.

**The instructions for members for remote e-voting are as under:-**

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on 24<sup>th</sup> September, 2023 at 09:00 A.M. and ends on 26<sup>th</sup> September, 2023 at 05:00 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. 21<sup>st</sup> September, 2023, 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 21<sup>st</sup> September, 2023.

### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be</li> </ol>

redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**

 App Store  Google Play



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/loginor> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**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](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.co.in](mailto:evoting@nsdl.co.in) 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 General 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 by e-mail to [jvijay624@gmail.com](mailto:jvijay624@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms .Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [SoniS@nsdl.co.in](mailto:SoniS@nsdl.co.in) or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company's email address at [csvirtualeducation@gmail.com](mailto:csvirtualeducation@gmail.com)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [csvirtualeducation@gmail.com](mailto:csvirtualeducation@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [csvirtualeducation@gmail.com](mailto:csvirtualeducation@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- 27 The Company has appointed M/s Apoorv & Associates, Company Secretary practice as Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- 28 The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and there after unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
- 29 The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.virtualeducation.co.in](http://www.virtualeducation.co.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the concerned stock exchanges.
- 30 Queries on the Annual Report and operations of the Company, if any, may please be sent to the Company at least Seven days prior to the date of the AGM so that answers may be provided at the Meeting.
- 31 Members are requested to notify any change in their address, if any to the Registrar & Share Transfer Agent of the Company at the following address:-

**Skyline Financial Services Private Limited**

D-153 A, 1st Floor, Okhla Industrial Area, Phase – I,  
New Delhi-110 020  
Phone: 011-41044923  
Fax: +91 11 26812682  
[Email- info@skylinerta.com](mailto:info@skylinerta.com)

In all correspondence, please quote your DP ID & Client ID or Folio Number.

**For and On Behalf of the Board of Directors  
Virtual Global Education Limited  
SD/-**

**Shivani Jindal  
Company Secretary & Compliance officer  
(M.No. A71079)**

**Date: 25.08.2023  
Place: New Delhi**



**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 (1) of the Companies Act, 2013)**

**Items to Special Business**

**ITEM NO. 3**

Dr. Rahul Misra, (DIN: 01153325) was appointed as Additional Independent Director of the Company on November 14, 2022 pursuant to the provisions of the Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force for a period of 5 years.

The Nomination & Remuneration Committee at its Meeting held on February 10, 2021 after considering the knowledge, acumen, expertise and experience in their respective fields has recommended to the Board that appointment of Dr. Rahul Misra as an Independent Directors would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the appointment of Dr. Rahul Misra as Independent Directors on the Board of the Company, to hold office for the first term of five consecutive years and whose office is not liable to retire by rotation.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Dr. Rahul Misra as Independent Director of the Company.

No Director, Key Managerial Personnel or their relatives, except Dr. Rahul Misra to whom the resolution(s) relates, is interested or concerned in the resolution(s).

The Board commends the resolutions set forth in Item No. 3 for the approval of the members as Ordinary Resolution.

The disclosures prescribed under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), are annexed to the notice.

## **DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT**

[In pursuance of Secretarial Standard on General Meetings (SS-2) & Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

<b>Name of Directors</b>	<b>Dr. Rahul Misra</b>
DIN	01153325
Father's Name	Shri Om Shanker Misra
Date of Birth	27/03/1969
Age	54 Years
Nationality	Indian
Date of first appointment on the Board	14/11/2022
Qualification	.1. PhD from University of Ballsbridge 2. Fellow from Royal Society of Arts, UK 3. Fellow from American Academy of Financial Management, USA 4. Fellow from Institute of Business Administration, UK with specialization in Corporate Finance. 5. Certified Fraud Examiner from the Association of Fraud Examiners, USA. Specialization in Financial Investigation, Fraud Examination and Forensic Accounting. 6. Certified Government Financial Manager from the Association of Government Accountants, USA. Specialization in Government Accounting, Budgeting, Auditing and International Law. 7. Certified Financial Service Auditor from the National Association of Financial Services Auditors, USA. Specialization in Investment Banking, International Finance and Financial Services. 8. Chartered Financial Analyst from The Association of Chartered Financial Analysts, USA. 9. Certified Financial Consultant from The Institute of Financial Consultant, USA. 10. Registered Financial Planner from RFPI USA 11. Chartered Portfolio Manager from American Academy of Financial Management, USA 12. B.Com from Lucknow University. 13. Fellow from Business Management Association UK.
Experience & Expertise in specific functional area	26 years in the field of Financial & Management Consultancy, Training and Research, Content development focusing on high end programs.and sector base education system. Advisor to two Business Schools in Lucknow, Universal School of Business intelligence and CIMD. Introduced Chartered Institute of Corporate Treasurers in INDIA a premier body offering Treasury programs.
Terms & Conditions for appointment/ reappointment Details of Remuneration	As per the Companies Act, 2013 As discussed, and agreed by Board.
Details of Remuneration	As discussed, and agreed by Board.

Shareholding in the Company (No. & %)	Nil
Relationship with Directors, Manager and other KMP of the Company	He is not related to any other Director and KMP of the Company
Number of Shares held in the Company	Nil
Directorship held in other Companies	2
Chairman/Member of the Committees of the Boards of Directors	-
Number of Board Meetings attended during the year	-

#### **ITEM NO. 4**

The Special Resolution contained in Item No. 4 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot 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 per Warrant, to persons belonging to ‘Non-Promoter, Public Category’, on preferential basis, at an issue price of Re. 1/- (Rupees Only) in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 14,25,00,000/- (Rupees Fourteen Crore and Twenty-Five Lakhs only).

The proposed Preferential Issue is to be issued to the persons belonging to ‘Non-Promoter, Public Category’ as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on August 25, 2023.

The approval of the members is accordingly being sought by way of passing a 'Special Resolution' 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 for Item No.4 of the Notice.

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, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

**I. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price**

The Board of Directors at its meeting held on August 25, 2023 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 14,25,00,000 (Fourteen Crore and Twenty-Five Lakhs only) Fully Convertible Warrants at an issue price of Re. 1/- (Rupees One Only) for an aggregate amount of up to Rs. 14,25,00,000/- (Rupees Fourteen Crore and Twenty-Five Lakhs only) for cash, by way of a preferential issue to the persons belonging to 'Non-Promoter, Public Category.

**II. Objects of the Preferential Issue**

**Objects of the proposed Fund Raising under separate head:**

Subject to applicable laws and regulations, our Company intends to use the Net Proceeds to finance (in whole or part) one or more, or any combination of the following: (a) working capital requirements, including repayment or prepayment thereof, meeting various expenditure of the Company including contingencies;; (b) capital expenditure, including towards development, refurbishment and renovation of our assets (c) any other cost incurred towards the main business objects of the Company; and (d) financing of business opportunities, strategic initiatives; and/or (e) general corporate purpose.

The Proceeds are proposed to be deployed towards the purpose set out above and not proposed to be utilized towards any specific project. Accordingly, the requirement to disclose: (i) the break-up of cost of the project, (ii) means of financing such project, and (iii) proposed deployment status of the proceeds at each stage of the project, are not applicable.

Though the requirement stipulated by BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue is not applicable as the issue size of the preferential issue is less than Rs. 100 Crore

**Schedule of Implementation and Deployment of Funds**

Since present preferential issue is for convertible warrants, issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above-mentioned objects, in phases, as per the company's business requirements and availability of issue proceeds, latest by July, 2025.

### **Interim Use of Proceeds**

Our management will have flexibility in deploying the Proceeds received by our Company from the Preferential Issue in accordance with applicable laws. Pending utilisation for the purposes described above, our Company intends to temporarily invest funds in creditworthy instruments, including money market mutual funds and deposits with banks. Such investments would be in accordance with the investment policies as approved by our Board from time to time and applicable laws.

### **III. Relevant Date**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of warrants is Monday, August 28, 2023 (i.e. being the date, which is 30 days prior to the date of shareholder's meeting which is scheduled on September 27, 2023).

### **IV. Basis on which the price has been arrived at and justification for the price (including premium, if any):**

The Equity Shares of the Company are listed on BSE Limited. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations on BSE. Also, the allotment to the proposed allottees belonging to Public Category would be more than 5% of the post issue fully diluted share capital. Thus, in compliance with the Regulation 166A of the SEBI (ICDR) Regulations, 2015 as the preferential issue to the proposed allottees is more than 5% of the post issue fully diluted share capital of the Company, the minimum issue price per warrant is higher of the price determined through following methods was considered:

- a) The Equity Shares of the Company are listed on BSE Limited ("BSE") and are frequently traded as per provisions of ICDR Regulations. In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 0.86/- each.
- b) The price determined through Valuation report of Mr. Angad Singh, Registered valuer (IBBI/RV/03/2021/14621) i.e., Re. 1/- per warrant. The said report is available on the website of the Company at [www.virtualeducation.co.in](http://www.virtualeducation.co.in)
- c) Method of determination of price as per the Articles of Association of the Company – Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis

After considering the above, management of the company decided to issue these warrants to be allotted on preferential basis to the proposed allottees at a price of Re. 1/- (Rupee One only) each.

### **V. Amount which the company intends to raise by way of such securities;**

Aggregate amount of up to Rs. 14,25,00,000/- (Rupees Fourteen Crore and Twenty-Five Lakhs only).

### **VI. Name and address of valuer who performed valuation;**

Mr. Angad, 4746, Sector-125, New Sunny Enclave, Mohali – 140301, Punjab, Registered valuer (IBBI Regd. No. IBBI/RV/03/2021/14261)

### **VII. Principal terms of Assets charged as securities:** Not Applicable

### **VIII. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable

**IX. Valuation for consideration other than cash:** Not Applicable

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

None of the Promoters or promoter group or Directors or key managerial personnel of the Company intend to subscribe to the offer.

**XI. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:** Nil

**XII. The Shareholding Pattern of the issuer before and after the preferential issue**

Category	Pre-Issue Shareholding Structure		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants)	
	No. of shares	%		No. of shares	%
<b>A) Promoter Shareholding</b>					
Indian					
a) Individuals & HUF	50,00,000	1.18	-	50,00,000	0.88
b) Body Corporates	4,22,18,338	9.97	-	4,22,18,338	7.46
c) Any Other(specify)	-	-	-	-	-
Sub Total (A)(1)	4,72,18,338	11.15	-	4,72,18,338	8.34
2) Foreign Promoters	-	-	-	-	-
Total Promoter Shareholding A=A1 +A2	4,72,18,338	11.15	-	4,72,18,338	8.34
<b>B) Public Shareholding</b>					
B1) Institutional Investors	2,35,13,957	5.55	-	2,35,13,957	4.15
B2) Central Govt./Stat Govt./POI	-	-	-	-	-
<b>B3 Others</b>					
a) Individuals	29,85,68,344	70.47	-	29,85,68,344	52.74
b) Body Corporate	2,73,14,192	6.45	14,25,00,000	16,98,14,192	29.99
c)Others (Including NRI, Clearing Members, HUF, Overseas Corporate Bodies, Foreign Companies)	2,70,48,867	6.38	-	2,70,48,867	4.78
Total Public Shareholding B=B1+B2+ B3	37,64,45,360	88.85	14,25,00,000	49,54,31,403	87.51
C) Non-Promoter Non-Public	-	-	-	-	-
Grand Total (A+B+C)	42,36,63,698	100.00	14,25,00,000	56,61,63,698	100.00

Notes:

(1) The pre-issue shareholding pattern is as on the basis of latest shareholding pattern filed quarter ended June 30, 2023

(2) Post shareholding structure may change depending upon any other corporate action in between.

**XIII. Proposed time limit within which the allotment shall be completed:**

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of said warrants will be completed within a period of 15 (fifteen) days from the date of passing of such resolution i.e. September 27, 2023 provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

**XIV. 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:**

The Company has not made any preferential allotment during the period from April 1, 2023 till the date of this Notice.

**XV. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):**

S. No.	Name of the proposed allottee	Category	Type of securities	Name of Ultimate Beneficial Owner
1	Pearl Dealers Private Limited	Non Promoter-Public	Warrants	Suraj Rajak
2	One Tree Hill Properties Private Limited	Non Promoter-Public	Warrants	Rohit Kumar Koiri and Santanu Biswas
3	Orchard Road Properties Private Limited	Non Promoter-Public	Warrants	Rohit Kumar Koiri and Santanu Biswas
4	Ayodhya Vincom Private Limited	Non Promoter-Public	Warrants	Avijit Mallick
5	Kiwi Dealcom Private Limited	Non Promoter-Public	Warrants	Gopal Dey
6	Aryadeep Tie Up Private Limited	Non Promoter-Public	Warrants	Ajoy Saha

**XVI. 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**

Name	Pre-Issue Shareholding Structure		No. of Warrants to be Allotted	Post Equity Shareholding (Presuming full conversion of Warrants)	
	No. of shares	%		No. of shares	%
Pearl Dealers Private Limited	Nil	Nil	2,37,50,000	2,37,50,000	4.19
One Tree Hill Properties Private Limited	Nil	Nil	2,37,50,000	2,37,50,000	4.19
Orchard Road Properties Private Limited	Nil	Nil	2,37,50,000	2,37,50,000	4.19
Ayodhya Vincom Private Limited	Nil	Nil	2,37,50,000	2,37,50,000	4.19
Kiwi Dealcom Private Limited	Nil	Nil	2,37,50,000	2,37,50,000	4.19
Aryadeep Tie Up Private Limited	Nil	Nil	2,37,50,000	2,37,50,000	4.19

Thus, there will be no change in the control or management of the Company pursuant to the proposed preferential issue. However, voting rights will change in tandem with the shareholding pattern.

**XVII. Lock-in Period:**

- a) The warrants to be allotted 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.

**XVIII. 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. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange(s) 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.

**XIX. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower: Not Applicable**



**XX. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

Name of the Allottees	Current Status	Post Status
Pearl Dealers Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
ONE Tree Hill Properties Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Orchard Road Properties Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Ayodhya Vincom Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Kiwi Dealcom Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Aryadeep Tie Up Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category

**I. Practicing Company Secretary's Certificate:**

The certificate from Practicing Company Secretaries, certifying that the preferential issue of warrants is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate may be accessed on the Company's website [www.virtualeducation.co.in](http://www.virtualeducation.co.in)

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

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 4 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

The Board of Directors recommends the resolutions as set out in Item No. 4 of this notice for the issue of warrants on a preferential basis, to the proposed allottees by way of Special Resolution.

**For and On Behalf of  
Virtual Global Education Limited**

**Date: 25.08.2023  
Place: New Delhi**

**SD/-  
Shivani Jindal  
Company Secretary & Compliance Officer  
(M.No.A71079)**

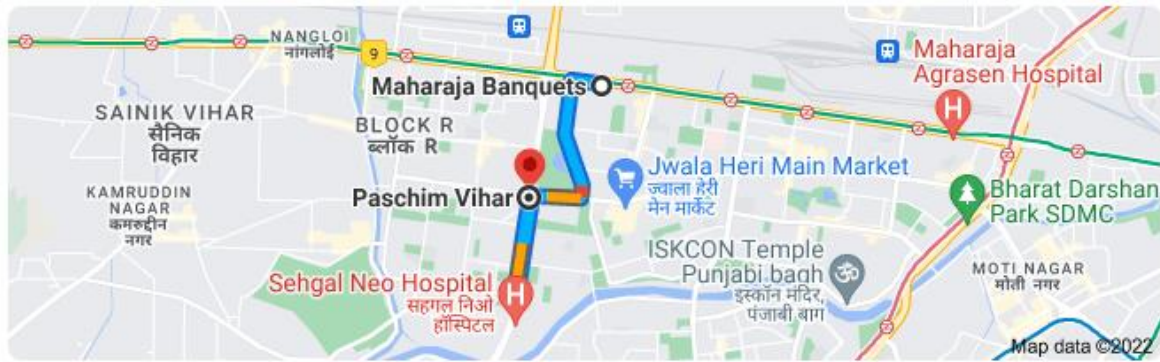
**Virtual Global Education LIMITED**

**Route Map of the venue of 30<sup>th</sup> Annual General Meeting**

**Day:** Wednesday  
**Date:** September 27<sup>th</sup>, 2023  
**Time:** 01:00 P.M.  
**Venue:** A-1/20 A, Paschim Vihar, Rohtak Road,  
Near Metro Station Paschim Vihar (West), New Delhi-110063

**ROUTE MAP TO THE VENUE**

Maharaja Banquets  
A-1/20A, Paschim Vihar, Rohtak Road, New Delhi-110063



**PROXY FORM**

**MGT-11**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Name of the company	
Registered Office	

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No /Client ID*	
DP ID	

I/We, being the member(s) of ..... shares of the above named Company hereby appoint:

1. \_\_\_\_\_ of \_\_\_\_\_ having email \_\_\_\_\_ or failing him
2. \_\_\_\_\_ of \_\_\_\_\_ having email \_\_\_\_\_ or failing him
3. \_\_\_\_\_ of \_\_\_\_\_ having email \_\_\_\_\_ or failing him

and whose signature(s) are appended below as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 30<sup>th</sup> Annual General Meeting the members of the Company to be held on **Wednesday, September 27, 2023 at 01:00 PM at Maharaja Banquets**, A-1/20 A, Paschim Vihar, Rohtak Road, Near Metro Station Paschim Vihar(West), New Delhi-110063 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.N	Resolution(S)	Vote	
		For	Against
	<b><u>ORDINARY BUSINESS</u></b>		
1.	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, the Reports of the Board of Directors and Auditors thereon.		

2.	To consider the re-appointment of Ms. Shikha (DIN: 07013436), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.		
	<b><u>SPECIAL BUSINESS</u></b>		
3.	To Consider appointment of Dr. Rahul Misra (DIN: 01153325), Independent Director (DIN: 01153325) for a consecutive term of 5 years.		
4.	To approve preferential allotment of upto 14,25,00,000 (fourteen crore and twenty-five lakhs only) fully convertible warrants to the persons belonging to non-promoter, public category		

\* Applicable for investors holding shares in Electronic form.

Affix Revenue Stamps of Rs. 1/-
---------------------------------------

Signed this \_\_\_\_ day of \_\_\_\_ 2023

**Signature of Member                      Signature of Proxy holder**

**Across Revenue Stamp**

**Note:-**

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 4) Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
- 5) This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- 6) Undated proxy form will not be considered valid.

- 7) If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.
- 8) As provided under Regulation 44 of the SEBI Listing Regulations, 2015, a shareholder may vote either for or against each resolution.

**VIRTUAL GLOBAL EDUCATION LIMITED**

**Reg. off:**

103, Palco House 2162/T-10, Main Patel Road New Delhi-110008  
E-mail id: [csvirtualeducation@gmail.com](mailto:csvirtualeducation@gmail.com) , Website: [virtualeducation.co.in](http://virtualeducation.co.in)  
CIN: L67120DL1993PLC052256, Ph: 011-49879687

**ATTENDANCE SLIP**

**30<sup>th</sup> Annual General Meeting, Wednesday, 27<sup>th</sup> September, 2023 at  
Maharaja Banquets**

Ledger Folio No. \_\_\_\_\_

Client ID NO. \_\_\_\_\_

DP ID No. \_\_\_\_\_

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I, hereby record my presence at the **30<sup>th</sup> ANNUAL GENERAL MEETING** of the Company, at **Maharaja Banquets**, A-1/20 A, Paschim Vihar, Rohtak Road, Near Metro Station Paschim Vihar (West), New Delhi-110063, on Wednesday, the 27<sup>th</sup> September, 2023 at 01:00 PM.

(Member's /Proxy's name in BLOCK Letters)

(Member's /Proxy's Signature)

**Note:** Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.