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VIRTUALSOFT SYSTEMS LIMITED ANNUAL REPORT 2019-2020

Virtualsoft Systems Limited

BOARD OF DIRECTORS	Mr. Gokul Tandan Mr. Rajendra V. Kulkarni Ms. Ashima Puri Mr. Srinivas Chandan	Managing Director Director Independent Director Independent Director
Ex. COMPANY SECRETARY	Ms. Mukta Ahuja	
CHIEF FINANCIAL OFFICER (CFO)	Mr. Athar Ahmad	
BANKERS	HDFC BANK LIMITED S-355, Panchshila Park. New Delhi-110 017.	
STATUTORY AUDITORS	Krishna Neeraj & Associates, Chartered Accountants, 54, Ground Floor, Rajendra Palce, New Delhi-110008	
REGISTERED OFFICE	S-101, Panchsheel Park,, New Delhi-110 017	
CORPORATE OFFICE	145, Okhla Industrial Estate Phase-III, New Delhi-110020	
SHARE TRANSFER AGENT	Mas Services Ltd. T-34, Okhla Industrial Area, Phase-II, New Delhi-110020	

Contents

Notice	1
Directors' Report.....	4
Corporate Governance Report.....	10
Auditors' Report.....	17
Balance Sheet.....	24
Profit & Loss Account.....	25
Cash Flow Statement.....	27
Consolidated Auditors'Report.....	58
Consolidated Balance Sheet	62
Consolidated Profit & Loss Account.....	63
Consolidated Cash Flow Statement.....	65

NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting of the Members of the Company will be held on Monday, September 28, 2020 at 9:00 a.m. through video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2020 and the Profit & Loss Account for the year ended as on that date and the Reports of Auditors and Directors thereon.
2. To re-appoint Mr. Gokul Tandan, Director who retires from by rotation and being eligible, has offered himself for re-appointment.
3. To ratify the appointment of M/s Krishna Neeraj & Associates, Chartered Accountants as Auditors of the Company who has been appointed for a period of 5 years till Financial Year 2021-22 & to hold the office until the conclusion of the Annual General Meeting to be held in year 2022 and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

4. Re-Appointment of Mr. Gokul Tandan as Managing Director

To consider and if though fit, to pass with or without modifications the following resolution as a Special resolution:
RESOLVED THAT in accordance with the Provisions of the Companies Act, 2013, the company hereby approves the re-appointment of Mr. Gokul Tandan as Managing Director of the company with effect from 31st July 2020 to 30th July 2025 for a period of five years without any remuneration.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter, verify & modify the said terms including salary, allowance & perquisites in such manner as may be agreed to between and in accordance with the provisions of Companies Act, 2013

RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

By Order of the Board of Directors

Sd/-

Gokul Tandan
Managing Director

Dated: August 26, 2020

Annexure to the Notice

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of the special Business:

Item No. 4:

Mr. Gokul Tandan is currently the Managing Director of the company without remuneration. His term is required to be renewed for a further period of 5 years and is recommended by the Board on the same terms as set out earlier.

Inspection of documents

The documents pertaining to the Special Business are available for inspection at the registered office of the Company between 10.30 am to 12.30 p.m. on any working day prior to the meeting. The Board considers it to be in the interest of the Company to have Ms. Gokul Tandan as Managing Director and recommends passing of this resolution. Declared that none of the directors or KMP except Gokul Tandan himself are interested in the said resolution.

The nature of concern or interest, financial or otherwise of:

- a. Every director: No financial interest; the interest is only to the extent of shareholding because the directors are also the shareholders of the Company.
- b. KMP - No interest financial or otherwise except as disclosed in point (i) & (iii)
- c. Relatives of the Directors: No financial interest.

It is to be noted that this resolution does not relate to or affects any other Company

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. 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. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the Annual General Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cssanjeevjha@gmail.com with a copy marked to helpdesk. evoting@cdslindia.com.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed.
6. The Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2020 to September 28, 2020 (both days inclusive).
7. Members are requested to kindly notify the change of address, if any to the Company/ the Registrar / Depository Participant.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 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 Annual Report 2019-20 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.
9. 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.
10. 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.
11. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to CFO, at email id athar@virtsoft.com atleast one week before the meeting.
12. 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, upto the date of meeting.
13. 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.
14. 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.
15. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Annual Report including audited financial statements for the financial year 2020 including notice of 28th AGM is being sent only through electronic mode to those Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

In case you have not registered your email id with depository or RTA you may registered your email id in following manner.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AAD HAR (Self attested scanned copy of Aadhar Card) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

16. 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 Members whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository (NSDL) on 21st September, 2020 are entitled to vote on the resolutions set forth in this Notice. The Voting period will commence at 9.00 am on 25th September 2020 and will end at 5.00 pm on 27th September, 2020.

Detailed procedure is given in the enclosed letter.

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

- (i) The shareholders need to visit the e-voting website <http://www.evotingindia.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.evotingindia.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.evotingindia.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-mail..
- 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 AGM 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

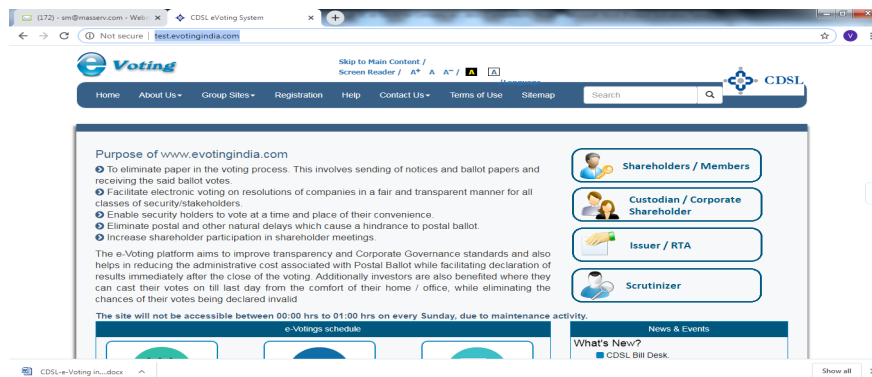
PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

- Please download webex application from play store

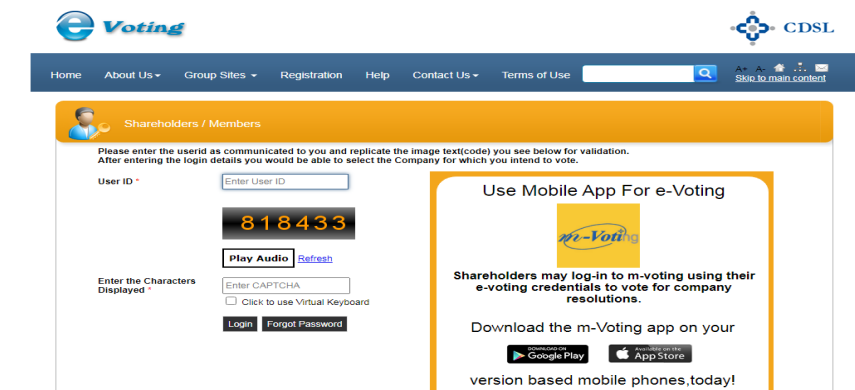
NOTE: IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE, TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-IN DURING THE AGM.

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

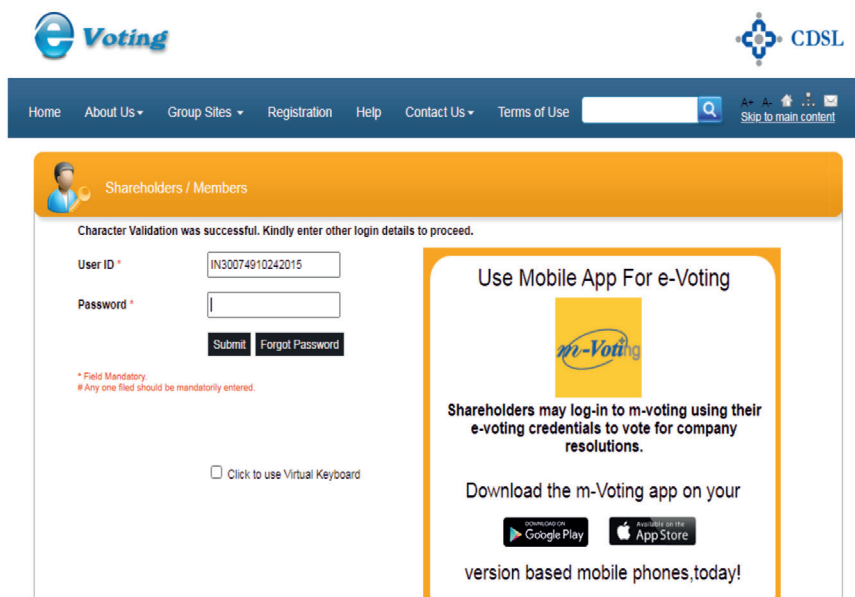
- i. The shareholders should log on to the e-voting website <http://www.evotingindia.com/>. Below screen will be appear.



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

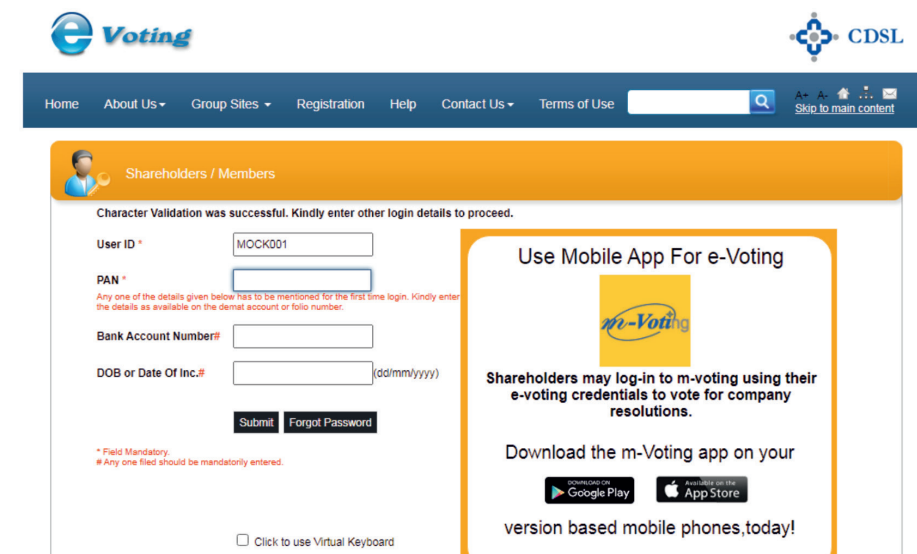


- iii. Enter user id as mentioned in your invite email, or read point number (iii) as given above. Since you are a registered user, below screen will be appear. Enter your existing CDSL password in password field.



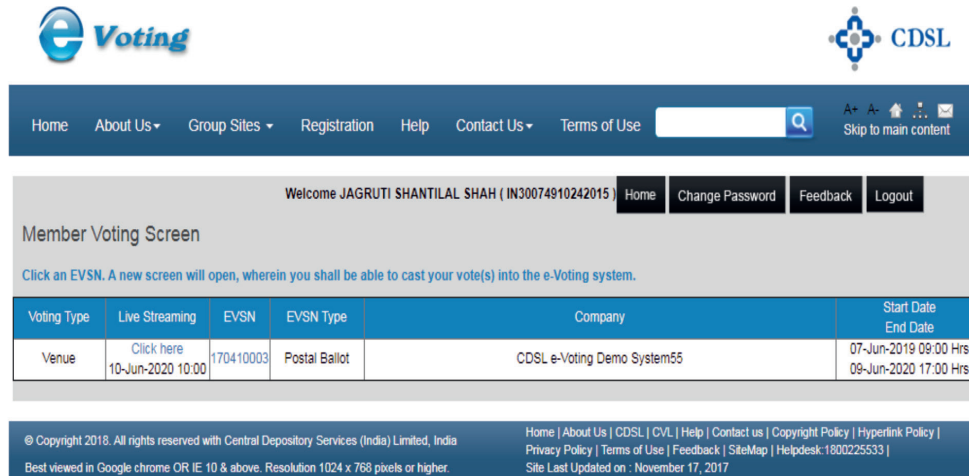
The screenshot shows the CDSL e-Voting login interface. At the top, there are logos for 'e Voting' and 'CDSL'. Below them is a navigation bar with links: Home, About Us, Group Sites, Registration, Help, Contact Us, and Terms of Use. A search bar and a 'Skip to main content' link are also present. The main content area has an orange header with a user icon and the text 'Shareholders / Members'. Below this, a message states: 'Character Validation was successful. Kindly enter other login details to proceed.' The login form includes fields for 'User ID *' (containing 'IN30074910242015') and 'Password *'. There are 'Submit' and 'Forgot Password' buttons. A checkbox for 'Click to use Virtual Keyboard' is at the bottom. To the right, a box titled 'Use Mobile App For e-Voting' promotes the 'm-Voting' app, stating that shareholders can log in to vote for company resolutions. It includes download links for Google Play and the App Store, and mentions that the app is available on version-based mobile phones.

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



The screenshot shows the CDSL e-Voting login interface for a first-time user. The layout is similar to the previous one, but the login form has additional fields. The 'User ID *' field contains 'MOCK001'. Below it is the 'PAN *' field, with a note: 'Any one of the details given below has to be mentioned for the first time login. Kindly enter the details as available on the demat account or folio number.' There are also fields for 'Bank Account Number#' and 'DOB or Date Of Inc.#' (with a format hint '(dd/mm/yyyy)'). The 'Submit' and 'Forgot Password' buttons are present. The 'Click to use Virtual Keyboard' checkbox is at the bottom. The 'Use Mobile App For e-Voting' box on the right is identical to the one in the previous screenshot, promoting the 'm-Voting' app and its availability on Google Play and the App Store.

- 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.



Member Voting Screen

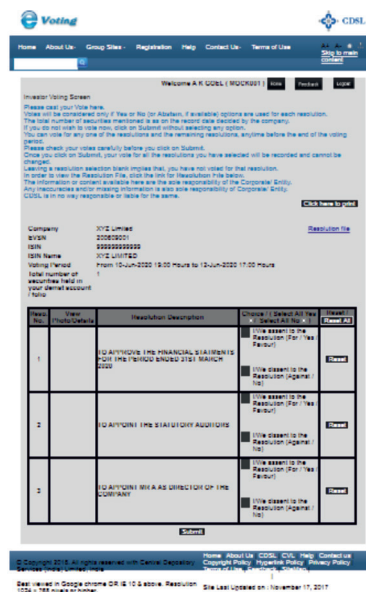
Click an EVSN. A new screen will open, wherein you shall be able to cast your vote(s) into the e-Voting system.

Voting Type	Live Streaming	EVSN	EVSN Type	Company	Start Date End Date
Venue	Click here 10-Jun-2020 10:00	170410003	Postal Ballot	CDSL e-Voting Demo System55	07-Jun-2019 09:00 Hrs 09-Jun-2020 17:00 Hrs

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- vi. For e-voting, press EVSN number given in EVSN column; and for joining AGM through video conferencing, click on "Click here" tab under the live streaming column.
E-voting screen will be shown as below, where you can cast your vote and press submit button given at the bottom of the screen.



Member Voting Screen

Please read your User Name.

There will be a password field if this is the first time you are using the system. If you have already used the system, you will not see a password field. You can click on the password field to enter your password. You can click on the password field to enter your password. You can click on the password field to enter your password.

Please check your vote carefully before you click on Submit.

Click on Submit to cast your vote for all the resolutions you have selected will be recorded and cannot be changed.

Using a resolution election ballot implies that you have not voted for that resolution.

Click on the Resolution Type, click the box for Resolution Type.

The information on content available here are the sole responsibility of the Corporate Body. Any misstatement and/or missing information is also the responsibility of Corporate Body. CDSL is in no way responsible or liable for the same.

Click here to print

Company: XYZ LIMITED
EVSN: 1000000000
EVSN Type: 170410003
Voting Method: From 10-Jun-2020 10:00 hours to 10-Jun-2020 17:00 hours
Total number of votes/has held in your client account: 1

Sl. No.	Resolution Description	Vote (1: Disagree/2: Agree/3: Abstain)	Default (For/Against)
1	TO APPROVE THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2019-20	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3	For/Against
2	TO APPOINT THE STATUTORY AUDITORS	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3	For/Against
3	TO APPOINT MR. A AS DIRECTOR OF THE COMPANY	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3	For/Against

Submit

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Screen for login into Video Conferencing is shown below:

Event Information: Webex Event Demo

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:

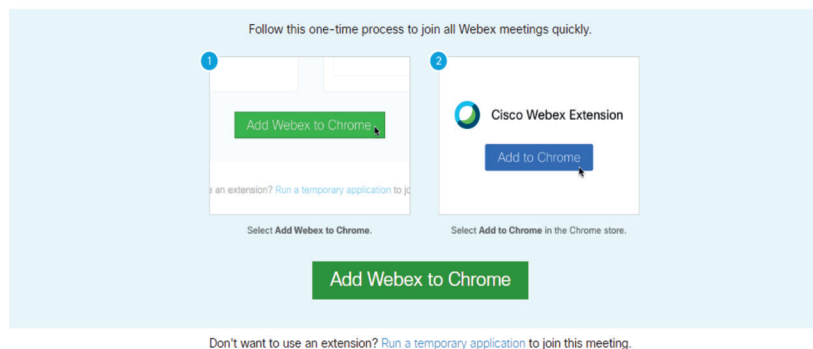
- In the "Name" field - Enter your USERID as given in email
- In the "last name" field - Enter your Name
- In the "Email ID" field - Put your email ID
- In the "Event password" field - Put the password as "cdsl@1234"

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



viii. 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 AGM.

By Order of the Board of Directors

Sd/-

Gokul Tandan

Managing Director

Dated: August 26, 2020