

VIRGO GLOBAL LIMITED

25TH ANNUAL REPORT

2022-2023

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CORPORATE INFORMATION**CIN:** L74910TG1999PLC031187**BOARD OF DIRECTORS**

- | | |
|---------------------------------------|--|
| 1. *Mr. Umasankar Mylapur Prakash Rao | -- Whole Time Director |
| 2. Ms. Sonal Jain | -- Executive Director |
| 3. *Mr. Rajesh Gandhi | -- Executive Director |
| 4. *Mr. Prabhaker Reddy Aedla | -- Non- Executive Independent Director |
| 5. *Mr. Padamkumar Jabbarchand Gandhi | -- Non- Executive Independent Director |

*Mr. Rajesh Gandhi was appointed as Additional Executive Director with effect from 21.04.2023.

*Mr. Praveen Kumar Jain resigned from the post of Whole Time Director & CFO with effect from 01.05.2023.

*Mr. Umasankar Mylapur Prakash Rao was appointed as Whole Time Director and CFO with effect from 03.05.2023

*Mr. Vivek Kumar Singh, Mr. Nagendar Singh, Mr. Ashok Kumar Singh, Ms. Seema Singh, Ms. Mehak Sharma resigned as Directors of the Company with effect from 16.05.2023.

*Mr. Prabhaker Reddy Aedla & Mr. Padamkumar Jabbarchand Gandhi were appointed as Non executive Independent Director with effect from 21.04.2023.

KEY MANAGERIAL PERSONNEL

- | | |
|---------------------------------------|----------------------------|
| 1. *Mr. Umasankar Mylapur Prakash Rao | -- Whole- Time Director |
| 2. *Mr. Umasankar Mylapur Prakash Rao | -- Chief Financial Officer |
| 3. *Mr. Aditya Agarwal | -- Company Secretary |

*Mr. Praveen Kumar Jain resigned from the post of Chief Financial Officer with effect from 01.05.2023.

*Mr. Umasankar Mylapur Prakash Rao was appointed Chief Financial Officer with effect from 03.05.2023

*Ms. Muskan resigned from the post of Company Secretary and Compliance Officer of the company with effect from 16.05.2023.

*Mr. Aditya Agarwal was appointed as Company Secretary and Compliance Officer with effect from 02.06.2023

COMMITTEES OF THE BOARD**A. AUDIT COMMITTEE**

S. No.	Name	Category of Director	Designation
1.	Mr. Prabhaker Reddy Aedla	Non-Executive, Independent Director	Chairperson
2.	Mr. Padamkumar Jabbarchand Gandhi	Non-Executive, Independent Director	Member
3.	Mr. Rajesh Gandhi	Executive Director	Member

***Note:** The constitution of the Audit committee was changed consequent to the resignation of Mr. Praveen Kumar Jain from the post of Whole Time Director & CFO of the company w.e.f 01.05.2023 and resignation of Ms. Mehak Sharma and Ms. Seema Singh as Directors w.e.f 16.05.2023

B. NOMINATION & REMUNERATION COMMITTEE

S. No.	Name	Category of Director	Designation
1.	Mr. Prabhaker Reddy Aedla	Non-Executive, Independent Director	Chairperson
2.	Mr. Padamkumar Jabbarchand Gandhi	Non-Executive, Independent Director	Member
3.	Mr. Rajesh Gandhi	Executive Director	Member

***Note:** The constitution of the Nomination & Remuneration Committee was changed consequent to the resignation of Mr. Mr. Nagendar Singh, Ms. Mehak Sharma and Ms. Seema Singh as Directors w.e.f 16.05.2023.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

S. No.	Name	Category of Director	Designation
1.	Mr. Prabhaker Reddy Aedla	Non-Executive, Independent Director	Chairperson
2.	Mr. Padamkumar Jabbarchand Gandhi	Non-Executive, Independent Director	Member
3.	Mr. Rajesh Gandhi	Executive Director	Member

***Note:** The constitution of the Stakeholders Relationship Committee was changed consequent to the resignation of Mr. Praveen Kumar Jain from the post of Whole Time

Director & CFO of the company w.e.f 01.05.2023 and Mr. Nagendar Singh and Ms. Mehak Sharma as Directors w.e.f 16.05.2023.

REGISTERED OFFICE ADDRESS

Plot No. A-23, H.No.3-45-117, Vikrampuri colony,
Kakaguda, Hyderabad, Telangana-500009, India.

INVESTOR MAIL-ID: csvirgo@yahoo.co.in

WEBSITE: virgoglobal.in

STATUTORY AUDITORS

M/s. Sharad Chandra Toshniwal & Co.,
H.No:4-1-6/B/4, Street No.6
Tilak Road, Hyderabad-500001,
Telangana, India

SECRETARIAL AUDITOR

M/s. Piyush Gandhi & Associates,
Company Secretaries,
5-6-322/14,
Uma Bagh, Nampally,
Hyderabad – 500 001,
Telangana, India

INTERNAL AUDITOR

M/s. V. Singhi & Associates
Chartered Accountants
109, SMR Sartaz Plaza, Jupiter Colony
Sikh Road, Secunderabad-500009
(Tel No:040 48528075)
Email: vsinghiandco@gmail.com
Website; www.vsinghi.in

BANKERS

State Bank of India, Hyderabad
Axis Bank, Hyderabad

LISTING

BSE Limited

REGISTRAR & SHARE TRANSFER AGENTS

Aarathi Consultants Private Limited
1-2-285, Domalguda,
Hyderabad-500 029,
Telangana, India
Ph.No. 040-27638111/27634445,
Email id: info@aarthiconsultants.com
Website: www.aarthiconsultants.com

VIRGO GLOBAL LIMITED
CIN: L74910TG1999PLC031187

Registered Office: 3-45-117, Plot No. A-23, Vikrampuri Colony, Kakaguda, Hyderabad-500009,
Telangana, India

Email: csvirgo@yahoo.co.in, Website: virgoglobal.in, Phone: 04023814181

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 25th Annual General Meeting (AGM) of the Shareholders of **VIRGO GLOBAL LIMITED** (“the Company”) will be held on **Saturday, 30th September, 2023 at 12.00 Noon IST** through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements for the Financial Year ended March 31, 2023 and the reports of Board of Directors and Auditors thereon and in this regard, pass the following resolutions as Ordinary Resolution:

“RESOLVED THAT the audited financial statements of the Company for the Financial Year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To re-appoint Ms. Sonal Jain (DIN: 07885062), who retires by rotation as a Director at this Annual General Meeting and being eligible seeks re-appointment and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, (“the Act”) Ms. Sonal Jain (DIN: 07885062), who retires by rotation at this AGM, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To consider and appoint M/s Sharad Chandra Toshniwal & Co., Chartered Accountants as Statutory Auditors of the Company and in this regard pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of Companies Act, 2013 and the Rules thereunder the Act (including any statutory modifications or re-enactment thereof for the time being in force) M/s Sharad Chandra Toshniwal & Co. Hyderabad (Firm Reg. No:015888S) be and are hereby re-appointed as the Statutory Auditors of the Company, for a period of 5(five) years commencing from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held for the financial year 2027-28 on such remuneration as may be fixed by the Audit Committee of the Company and reimbursement of out of pocket and incidental expenses.”

SPECIAL BUSINESS:

4. APPOINTMENT OF MR. RAJESH GANDHI AS DIRECTOR OF THE COMPANY

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

To appoint Mr. Rajesh Gandhi (DIN: 02120813), who holds office upto the date of this Annual General Meeting and being eligible seeks appointment as Director and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajesh Gandhi (DIN: 02120813), who was appointed as an Additional Director (Executive Director) of the Company with effect from April 21, 2023, and who holds office upto the date of this Annual General Meeting pursuant to the provisions of Section 161(1) of the Act and being eligible, be and is hereby appointed as Director of the Company liable to retire by rotation.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, things and deeds as may be necessary and incidental to give effect to the above resolution.”

5. APPOINTMENT OF MR. PRABHAKER REDDY AEDLA AS NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

To appoint Mr. Prabhaker Reddy Aedla (DIN: 03627891), who holds office upto the date of this Annual General Meeting and being eligible seeks appointment as Non- Executive Independent Director and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Prabhaker Reddy Aedla (DIN: 03627891), who was appointed as an Additional Director (Non-Executive) of the Company with effect from June 21, 2023, and who holds office upto the date of this Annual General Meeting pursuant to the provisions of Section 161(1) of the Act and being eligible, be and is hereby appointed as an Non-Executive Independent Director of the Company not liable to retire by rotation.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, things and deeds as may be necessary and incidental to give

effect to the above resolution.”

6. APPOINTMENT OF MR. PADAMKUMAR JABBARCHAND GANDHI AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

To appoint Mr. Padamkumar Jabbarchand Gandhi (DIN: 08006561), who holds office upto the date of this Annual General Meeting and being eligible seeks appointment as Non-Executive Independent Director and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Padamkumar Jabbarchand Gandhi (DIN: 08006561), who was appointed as an Additional Director (Non-Executive) of the Company with effect from June 21, 2023, and who holds office upto the date of this Annual General Meeting pursuant to the provisions of Section 161(1) of the Act and being eligible, be and is hereby appointed as an Non-Executive Independent Director of the Company not liable to retire by rotation.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, things and deeds as may be necessary and incidental to give effect to the above resolution.”

7. APPOINTMENT OF MR. UMASANKAR MYLAPUR PRAKASH RAO AS WHOLE TIME DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of section 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the members be and is hereby accorded to the appointment of Mr. Umasankar Mylapur Prakash Rao (DIN: 08445123) as the Whole-Time Director of the Company for the period and upon the following terms and conditions including remuneration with full liberty to the Board of Directors of the Company (herein after referred to as "The Board" which term shall be deemed to include any committee constituted/ to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Umasankar Mylapur Prakash Rao in the best interests of the Company.

- a. Period: 5 years with effect from 01st October 2023 with liberty to either party to terminate the appointment on three months' notice in writing.
- b. Remuneration. Rs 25,000 (Rupees Twenty Five Thousand) per month with such increments as the Board may decide from time to time.
- c. Annual increment: Maximum yearly increment of 25% on the completion of each year as determined by the board of directors from time to time on the recommendation of Nomination and Remuneration Committee.

"RESOLVED FURTHER THAT, in case the Company has no profits or its profits is inadequate in a particular financial year, the above remuneration shall be reduced within the overall limits as specified in Section 197 of the Companies Act, 2013

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution."

8. TO CONSIDER AND APPROVE TRANSACTIONS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, consent of the members be and is hereby accorded for entering into related party transactions by the Company with effect from 1st April, 2023 upto the maximum per annum amounts as appended below:

Maximum value of contract / transaction (per annum) with effect from 01st April, 2023				
	Transactions defined u/s 188(1) of Companies Act, 2013			
Nature of transaction	Sales, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services or property
Name of Related Parties:-				