



Virtual Global Education Limited
Annual Report
2019-20

Glimpse of the year



Glimpse of the year



Glimpse of the year



Corporate Information

BOARD OF DIRECTORS

Dr. Piyush Gupta (DIN: 07483406)
Chairman & Independent Director

Mr. Indrajeet Goyal (DIN:07190955)
(Whole Time Director)

Mr. Neeraj Kaushik (DIN: 02462310)
Executive Director & CFO
(Designated as CFO w.e.f. 16th August 2019)

Dr. Kanhaiya Tripathi (DIN: 07074151)
Independent Director

Dr. Kunal Banerji (DIN: 07757210)
(Independent Director)
(Resigned w.e.f. July 30, 2020)

Ms. Nidhi Madura (DIN: 07483659)
Independent Director
(Resigned w.e.f. July 30, 2020)

SECRETARIAL AUDITOR

M/s Shalu Singhal & Associates
Practicing Company Secretary

STATUTORY AUDITORS

M/s Agarwal Vishwanath & Associates
Gokul Dham Apartment Unit No-101,
C-42/43, Mansa Ram Park Uttam Nagar
New Delhi-110059

INTERNAL AUDITORS

Mr. Ankit Singla, Auditor
A-5/235, First Floor, Paschim Vihar
New Delhi 110063

BANKERS

ICICI Bank Limited
Punjabi Bagh Branch

UCO Bank
Salt Lake, Kolkata Branch

Bank Of Baroda
Salt Lake, Kolkata Branch

AU Small Finance Bank
Jaipur Branch

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private
Limited
D-153A, 1st Floor, Okhla Industrial
Area,
Phase- 1, New Delhi- 110020

REGISTERED OFFICE

103, Palco House, 2162/ T-10,
Main Patel Road,
New Delhi- 110008

CORPORATE OFFICE

2nd Floor EN-20, Salt Lake Sector - V,
Kolkata – 700091.

ADMINISTRATIVE OFFICE

2nd Floor, D-4 Bansal Enclave
Moti Lal, Atal Road,
Behind Ganpati Plaza
Jaipur-302001

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NOTICE

NOTICE is hereby given that the **27th Annual General Meeting** of **Virtual Global Education Limited** will be held on **Wednesday, September 30, 2020 at 01:00 P.M.** through Video Conferencing ('VC') / Other AudioVisual Means ('OAVM') without the physical presence of members at a common venue 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, 2020 along with the reports of Independent Auditors and Directors thereon.
2. To consider the re-appointment of Mr. Neeraj Kaushik (DIN: 02462310), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS: -

3. **To Consider re-appointment of Mr. Kanhaiya Tripathi, Independent Director (DIN: 07074151) for a second 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 a **Special Resolution: -**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 ('the Act') 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), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee, Mr. Kanhaiya Tripathi, (DIN: 07074151), who was appointed as an Independent Director of the Company for a term up to January 05, 2020, being eligible for being reappointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 signifying intention to propose Mr. Kanhaiya Tripathi as a candidate for the office of Director, be and is hereby reappointed as an Independent Director of the Company, to hold office with effect from January 06, 2020 for a term of 5 years, and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of Directors, with power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard.”

4. To Consider re-appointment of Mr. Piyush Gupta, Independent Director (DIN: 07483406) for a second 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 a **Special Resolution**: -

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 ('the Act') 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), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee, Mr. Piyush Gupta, (DIN: 07483406), who was appointed as an Independent Director of the Company for a term up to April 01, 2021, being eligible for being reappointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 signifying intention to propose Mr. Piyush Gupta, as a candidate for the office of Director, be and is hereby reappointed as an Independent Director of the Company, to hold office with effect from April 01, 2021 for a term of 5 years, and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of Directors, with power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard.”

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

Date: 31.08.2020

Place: New Delhi

**SD/-
Neeraj Kaushik
Director
(DIN: 02462310)**

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 Members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the MCA Circulars, the AGM of the Company is being held through VC/ OAVM. The deemed venue of the AGM shall be the registered office of the Company.
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. An Explanatory Statement pursuant to Section 102(1) of the Act in respect of special business being item no. 3 and 4 set-out above to be transacted at the meeting is annexed hereto and forms part of this Notice.
4. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed to this Notice.
5. The details of Directors seeking re-appointment, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Act (including Secretarial Standard-2 on General Meetings), are given in the Corporate Governance Report and annexed hereto and form part of this Notice.
6. Institutional shareholders (i.e. other than individuals, Hindu Undivided Family, Non-resident Indians etc.) are required to send a scanned copy (PDF/ JPG Format) of their board resolution/ authority letter/ power of attorney etc., authorizing their representatives to attend/ participate in the AGM through VC/ OAVM on their behalf and to vote through remote e-voting. The said resolution/ authority letter/ power of attorney etc. shall be sent to the Scrutinizer by e-mail through their registered e-mail address at [**shalu.singhal9590@gmail.com**](mailto:shalu.singhal9590@gmail.com) with a copy to [**evoting@nsdl.co.in**](mailto:evoting@nsdl.co.in)
7. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

8. Electronic copy of all the documents referred to in the Notice and the Explanatory Statement shall be available for inspection. All shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking inspection of such documents can send an e-mail to csvirtualeducation@gmail.com
9. 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.
10. In Compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 Notice, inter-alia, explaining the manner of attending Annual General Meeting through VC/OAVM and electronic voting (e-Voting) of 27th AGM of the Company and the Annual Report for the financial year 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report will also be available on Company's website, www.virtualeducation.in, website of the stock exchanges i.e. BSE Ltd. at www.bseindia.com on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
11. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
12. Voting through electronic means;
 - a) 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 27th 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.
 - b) The facility for voting through electronic voting system shall also be made available on the date of AGM and the members participating in the AGM who have not cast their vote by remote e-voting shall be able to exercise their votes at the AGM.
 - c) The remote e-voting period will commence from Sunday, 27th September 2020 at 9.00 A.M. (IST) and end on Tuesday, 29th September 2020 at 5.00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.