

14th November, 2024

**THE STOCK EXCHANGE MUMBAI,
Phroze Jeejeebhoy Towers,
Dalai Street, Mumbai-400 011
Script Code: 531126**

Sub: Intimation of Material Event- Change in Directors.

Ref: Regulation 30(4) (i) read with Clause 7 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Dear Sir /Madam,

This is in reference to the captioned subject, we hereby inform you that Board of Directors at their meeting held today, i.e 14th November 2024 at 05:00 PM inter-alia approved the following:

- a. As recommended by Nomination and Remuneration Committee, the Board of Directors of the Company (the "Board") at its Meeting held on 14th November, 2024 has appointed Mr. Sanjay Jain (DIN: 01014176) as an Additional Director (in the category of Non-Executive Independent Director) of the Company and to hold office as an Independent Director for a term of upto 5 (Five) consecutive years with effect from November 14, 2024, subject to the approval of Shareholders. Further, Mr. Sanjay Jain (DIN: 01014176) is not debarred from holding office of an Independent Director by virtue of any SEBI order or any other such Authority.

The details pertaining to appointment of Mr. Sanjay Jain as required under SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as 'Annexure I'.

- b. Pursuant to Regulation 30 read with Schedule 111 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we would like to inform you that, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held today i.e. 14th November, 2024 have approved the appointment of Mr. Shantanu Upadhyay (DIN: 07709657) as an Additional Director (in the category of Executive director) subject to the approval of Shareholders.

The additional details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023) with respect to the aforesaid appointment is enclosed as Annexure - II.

Please take the above intimation on record and acknowledge.

The Board meeting commenced at 05:00 p.m. and concluded at 08:30 p.m.

Yours faithfully,

FOR VIRTUALSOFT SYSTEMS LIMITED

Mukta
Mukta Ahuja
Company Secretary & Compliance Officer



Annexure I'

The disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as:

Sr. No	Particulars	Disclosure
1	Name of the Director	Sanjay Jain
2	Reason for change	Mr. Sanjay Jain is appointed as the Non-Executive and Independent Director (Additional) of the Company.
3	Date of appointment & terms of appointment	Date of Appointment: 14th November, 2024 Terms of appointment: As recommended by the Nomination and Remuneration Committee and agreed by the Board of Directors.
4	Brief profile	Mr. Sanjay Kumar Jain is a dynamic professional aged 55 years graduated in Commerce from SRCC, Delhi University and then qualified Chartered Accountant in 1990. Mr. Sanjay Kumar Jain holds SEBI accreditations as a Registered Investment Advisor and Registered Research Analyst. He has about 31 years of work experience in Investments, Funds Management, Strategy, M&A, Corporate Finance and Investor Relations. For the last 15 years, he has worked as an independent consultant working with Promoters/Senior Management of different companies. He had also co-founded an advisory business in M/s Taj Capital Partners Pvt Ltd. and participated in events of Global Investors, Government and Policy makers.
5	Disclosure of relationships between Directors/KMP	Mr. Sanjay Jain is not related to any of the Directors or Key Managerial Personnel of the Company.
6	Information as required under Circular No. LIST /COMP/ 14/ 2018-19 dated June 20, 2018, issued by the BSE	Mr. Sanjay Jain is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

FOR VIRTUALSOFT SYSTEMS LIMITED


Mukta Ahuja

Company Secretary & Compliance Officer



‘Annexure II’

The disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as:

Sr. No	Particulars	Disclosure
1.	Name of the Director	Mr. Shantanu Upadhyay
2.	Reason for change	Appointment as Additional director in the category of Executive director
3.	Date of Appointment & terms of appointment	Date of Appointment: 14th November, 2024 Terms of appointment: As recommended by the Nomination and Remuneration Committee and agreed by the Board of Directors.
4.	Brief profile	<p>Mr. Shantanu Upadhyay aged 48 years has advised CXOs and Boards in the telecommunications and technology industries on corporate strategy, go-to-market, growth and innovation. He has extensive experience in helping global telecom service providers and technology companies launch new growth platforms and transform service delivery leveraging technologies such as Cloud, Cognitive Computing and Internet of Things. He has a proven track-record of leading, building and managing practice areas in diverse/ entrepreneurial environment</p> <p>He was also a Senior Manager with Deloitte’s TMT (Technology, Media & Telecom) practice and is one of the leading practitioners of the Firm’s core Strategy Group. He has consulted global Telecom Carriers and Technology companies on corporate strategy development, product development strategy, growth and innovation. He also leads Deloitte’s efforts in transforming CXO’s agenda from growth, innovation and technology transformation perspective. He frequently contributes to the Firm’s POVs on strategy, growth & innovation. He has also represented Deloitte at global forums and panels.</p> <p>Mr. Shantanu Upadhyay is a co-founder and CEO of an award-winning craft beer brand, Kati Patang. Firmly rooted in India, the beverage venture celebrates unfettered moments of freedom and is available in India, US and UK. Before donning his entrepreneurial avatar, Shantanu spent 14 years in management consulting at the Boston Consulting Group and Deloitte across India and the US where he advised CXOs and the Boards of Fortune 500 companies on corporate strategy, growth, go-to-market and innovation.</p>
5.	Disclosure of relationships between Directors/KMP	The company has acquired the Emphyrean Spirits Private Limited and Mr. Shantanu Upadhyay is not related to any of the Directors or Key Managerial Personnel of the Company.

6.	Information as required under Circular No. LIST /COMP/ 14/ 2018-19 dated June 20, 2018, issued by the BSE	Mr. Shantanu Upadhyaya is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.
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FOR VIRTUALSOFT SYSTEMS LIMITED

Mukta
Mukta Ahuja
Company Secretary & Compliance Officer

