

17th ANNUAL GENERAL MEETING

2014-15



VIRGO GLOBAL MEDIA LIMITED

CORPORATE INFORMATION:

Board of Directors

1.Sri. Pamidimarri Shyam Prasad	Whole-time Director
2.Smt. Namburu Vasundhara Mani	Director (appointed on 14.08.2015)
3.Sri. Muvva Kondala Rao	Independent Director (appointed on 14.08.2015)
4.Sri. Panjugula Srisail Reddy	Independent Director (appointed on 14.08.2015)
5.Ms. Vemula Tejaswini	Independent Director (appointed on 31.03.2015)
6.Sri. Hafeezuddin Shaik Imam	Director (Resigned on 14.08.2015)
7.Sri. B V Satya Sai Prasad	Director (Resigned on 14.08.2015)

Committees of the Board

I. Audit Committee

1.Sri. Sri. B V S Sai	Chairman
2.Sri. P Shyam Prasad	Member
3.Sri. Hafezuddin Shaik Imam	Member

II. Remuneration & Nomination Committee

1.Sri. Sri. B V S Sai Prasad	Chairman
2.Sri. P Shyam Prasad	Member
3.Sri. Hafezuddin Shaik Imam	Member

III. Stakeholders Relationship Committee (Formerly Share Transfer & Investors' Grievance Committee)

1.Sri. Sri. B V S Sai Prasad	Chairman
2.Sri. P Shyam Prasad	Member
3.Sri. Hafezuddin Shaik Imam	Member

IV. Risk Management Committee:

1.Sri. P Shyam Prasad	Chairman
2.Ms. Tejaswini Vemula	Member
3.Sri. Muvva Kondala Rao	Member

Other Committees

V. Internal Complaint Committee

1.Ms. Tejaswini Vemula	Chairman
2.Smt. Namburu Vasundhara Mani	Member
3.Sri. Panjugula Srisail Reddy	Member

Registered Office & Factory

101, Achyuth Mazon
H.No. 7-1-621/48, S. R. Nagar,
Hyderabad, Telangana-500038.
Tel: 040 23351212/2335.

Bankers

Syndicate Bank, Banjara Hills, Hyderabad
UCO Bank M.G.Road, Hyderabad

Auditors

M/s M M Reddy & Co.
Chartered Accountants, Hyderabad.

Registrar & Share Transfer Agents (RTA)

Aarathi Consultants Pvt. Ltd.
1-2-285, Domalguda,
Hyderabad - 500 029.
Ph: 040-27638111, 27634445
Fax: 040-27632184
info@aarhiconultants.com

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 17th Annual General Meeting of the Members of VIRGO GLOBAL MEDIA LTD will be held on Wednesday the 30th day of December, 2015 at 4.00 PM at 101, Achyuth Mazon, H.No. 7-1-621/48, S. R. Nagar, Hyderabad, Telangana to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Pamidimarri Shyam Prasad, who retires by rotation, and being eligible offers himself for reappointment.
3. To consider the ratification of appointment of M M Reddy & Co, Chartered Accountants, Hyderabad having Firm Registration Number 010371S, as Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the 21st Annual General Meeting of the Company (Subject to the ratification of his appointment in every AGM held after this AGM) at such remuneration and terms as may be mutually agreed to between the Board of Directors and the Auditors.

“RESOLVED THAT the appointment of M.M. Reddy & Co, Chartered Accountants, Hyderabad (Firm Registration Number 010371S), as auditors of the Company as approved by the members at the Sixteenth Annual General Meeting to hold office until the conclusion of the 21st Annual General Meeting, be and is hereby ratified (Subject to the ratification of his appointment in every AGM held after this AGM) on such terms and conditions including remuneration as may be determined by the Board of Directors of the Company, in addition to reimbursement of traveling and other out-of-pocket expenses actually incurred by them in connection with the audit.”

SPECIAL BUSINESS

4. **To Appoint Mr. Muvva Kondala Rao (DIN: 03257084) as an Independent Director**
To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014 and clause 49 of the Listing Agreement, amended up to the date, **Mr. Muvva Kondala Rao (DIN: 03257084)**, additional director, (appointed on 14.08.2015) and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five consecutive years for a term up to the conclusion of the 22nd Annual General Meeting of the Company.”

5. **To Appoint Mr. Panjugula Srisail Reddy (DIN: 03600557) as an Independent Director**
To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014 and clause 49 of the Listing Agreement, amended up to the date, **Mr. Panjugula Srisail Reddy (DIN: 03600557)**, additional director, (appointed on

14.08.2015) and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five consecutive years for a term up to the conclusion of the 22nd Annual General Meeting of the Company.”

6. **To Appoint Ms. Vemula Tejaswini (DIN 07143700) as an Independent Director**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014 and clause 49 of the Listing Agreement, amended up to the date, **Ms. Vemula Tejaswini (DIN 07143700)**, additional director, (appointed on 31.03.2015) and who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five consecutive years for a term up to the conclusion of the 22nd Annual General Meeting of the Company.”

7. **Appointment of Mrs. Nambru Vasundhara Mani (DIN: 01793358) as Director**

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

“**RESOLVED THAT** Mrs. Nambru Vasundhara Mani (DIN: 01793358), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14th August, 2015, in terms of Section 161(1) of the Companies Act, 2013 [corresponding to Section 260 of the erstwhile Companies Act, 1956] and whose term of office expires at the AGM, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

8. **Adoption of new Articles of Association:**

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 Section 14 of the Companies Act, 2013 and other applicable provisions or Rules if any, the new set of Articles of Association as annexed in the Notice be and is hereby approved and adopted as new Articles of Association (as prescribed under the Table-F of the Companies Act, 2013) of the Company in the place of and exclusion of the existing Articles of Association.”

“**FURTHER RESOLVED THAT** the Board, be and is hereby authorized to file necessary E-form with the Registrar of Companies, Hyderabad and to do all acts, deeds, matters and things as deem necessary for the purpose of giving effect to the aforesaid resolution.”

**THE COMPANIES ACT, 2013
(18 OF 2013)
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF**

VIRGO GLOBAL MEDIA LIMITED

INTERPRETATION

I.

(1) In these regulations—

(a) “the Act” means the Companies Act, 2013,

(b) “the Seal” means the common seal of the company.

(c) “the Company” means **VIRGO GLOBAL MEDIA LIMITED**.

(d) “the Office” means the Registered Office of the company.

(e) “the Board” means meeting of the directors duly called and constituted or as the case may be, the directors by whatever name called.

(f) “the Director” means the Directors of the Company and includes persons occupying the position of the Directors by whatever names called.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

(3) The Company is a private company as per sub-section 68 of section 2 of Companies Act 2013, and accordingly: “private company” means a company having a minimum paid-up share capital of one lakh rupees or such higher paid-up share capital as may be prescribed, and which by its articles,-

(i) restricts the right to transfer its shares;

(ii) except in case of One Person Company, limits the number of its members to two hundred: Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member:

Provided further that-

(A) Persons who are in the employment of the company; and

(B) Persons who, having been formerly in the employment of the company, were members of the company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and

(iii) prohibits any invitation to the public to subscribe for any securities of the company;

SHARE CAPITAL AND VARIATION OF RIGHTS

II.

1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.(ii) every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.
4. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

LIEN

9. (i) The company shall have a first and paramount lien—
 - (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
11. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
 - (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
 - (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register—
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - (b) any transfer of shares on which the company has a lien.
21. The Board may decline to recognize any instrument of transfer unless—
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares.
22. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

27. In case of a One Person Company—

- (i) on the death of the sole member, the person nominated by such member shall be the person recognized by the company as having title to all the shares of the member;
- (ii) the nominee on becoming entitled to such shares in case of the member's death shall be informed of such event by the Board of the company;
- (iii) such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable;
- (iv) on becoming member, such nominee shall nominate any other person with the prior written consent of such person who, shall in the event of the death of the member, become the member of the company.

FORFEITURE OF SHARES

28. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

29. The notice aforesaid shall—

- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

31. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
32. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
33. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
34. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

35. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
36. Subject to the provisions of section 61, the company may, by ordinary resolution,—
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

37. Where shares are converted into stock,—

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

38. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,—

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

CAPITALISATION OF PROFITS

39. (i) The Company in general meeting may, upon the recommendation of the Board, resolve—

- (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause

(ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(iii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

40. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

41. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.

43. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

44. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

45. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
46. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
48. In case of a One Person Company—
 - (i) the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118;
 - (ii) such minutes book shall be signed and dated by the member;
 - (iii) the resolution shall become effective from the date of signing such minutes by the sole member.

ADJOURNMENT OF MEETING

49. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
 - (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
 - (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
 - (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
 - (a) on a show of hands, every member present in person shall have one vote; and
 - (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
52. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
 - (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

54. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
56. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:
Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

60. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.

Clause (a): The Following are the Directors as on the date of Adoption of New Articles of Association as per Companies Act, 2013.

- (a) Namburu Vasundhara Mani
- (b) Pamidimarri Shyam Prasad
- (c) Muvva Kondala Rao
- (d) Panjugula Srisail Reddy
- (e) Vemula Tejaswini

61. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all traveling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - (b) in connection with the business of the company.

62. The Board may pay all expenses incurred in getting up and registering the company.
63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
64. All *cheques, promissory notes, drafts, hundis, bills of exchange* and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
66. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

67. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
68. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
69. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be Chairperson of the meeting.
71. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

72. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

73. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

76. In case of a One Person Company—

(i) where the company is having only one director, all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118;

(ii) such minutes book shall be signed and dated by the director;

(iii) the resolution shall become effective from the date of signing such minutes by the director.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

77. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

78. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

79. (i) The Board shall provide for the safe custody of the seal.

(iii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as

the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

DIVIDENDS AND RESERVE

- 80.** The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- 81.** Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
- 82.** (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- 83.** (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
- 84.** The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
- 85.** (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- 86.** Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
- 87.** Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
- 88.** No dividend shall bear interest against the company.

ACCOUNTS

89. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the Board or by the company in general meeting.

WINDING UP

90. Subject to the provisions of Chapter XX of the Act and rules made there under—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

By order of the Board
For **VIRGO GLOBAL MEDIA LIMITED**

Sd/-
P Shyam Prasad
Whole-time Director
(DIN: 02713599)

Sd/-
N Vasundhara Mani
Director
(DIN: 01793358)

Place: Hyderabad
Date: 30.11.2015

NOTES:

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 4, 5, 6 and 7 of the accompanying Notice, as required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges is annexed herewith as [\(Annexure III\)](#).
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. The amount of dividend remaining unpaid for the year 2014-15 have been transferred to the company's unpaid dividend account, and can be claimed from the company by the members entitled to it for a period of seven years from the respective dates of such transfer after which it shall be transferred to the Investor Education and Protection Fund (IEPF) constituted Under Section 125 of the Companies Act, 2013.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
11. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, the 26thDecember 2015Wednesday to the 30thDecember 2015 Saturday (both days inclusive) for the purpose of Annual General Meeting.

12. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
13. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following:
[Email id: csvirgo@yahoo.in](mailto:csvirgo@yahoo.in)
The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
15. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be downloaded from the Company’s website www.virgoglobalmedia.com
16. The Notice is being sent to all members through permitted modes, whose names appear in the Register of Members, as on 30th November, 2015.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27.12.2015 (9.00 a.m.) and ends on 29.12.2015(5.00 p.m.). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (23.12. 2015) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members 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"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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 (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Corporate Merchant Bankers Limited > on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xviii) 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.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS AS REQUIRED BY SECTION 102 (2) OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. MUVVA KONDALA RAO was appointed as an Additional Director w.e.f 14/08/2015 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 80 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company in accordance with the provisions of Section 160 proposing his candidature for appointment as an Independent Director as per the provisions of Section 149 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mr. MUVVA KONDALA RAO on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 4 for adoption.

None of the Directors, except Mr. MUVVA KONDALA RAO and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions under Item No. 4 to be passed as an ordinary resolution.

ITEM NO. 5

Mr. PANJUGULA SRISAIL REDDY was appointed as an Additional Director w.e.f 14/08/2015 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 80 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company in accordance with the provisions of Section 160 proposing his candidature for appointment as an Independent Director as per the provisions of Section 149

of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mr. PANJUGULA SRISAIL REDDY on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 5 for adoption.

None of the Directors, except Mr. PANJUGULA SRISAIL REDDY and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions under Item No. 5 to be passed as an ordinary resolution.

ITEM No. 6

Ms. VEMULA TEJASWINI was appointed as an Additional Director w.e.f 31/03/2015 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 80 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company in accordance with the provisions of Section 160 proposing her candidature for appointment as an Independent Director as per the provisions of Section 149 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Ms. VEMULA TEJASWINI on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 6 for adoption.

None of the Directors, except Ms. VEMULA TEJASWINI and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions under Item No. 6 to be passed as an ordinary resolution.

ITEM No. 7

Mrs. NAMBURU VASUNDHARA MANI was appointed as an Additional Director w.e.f 14/08/2015 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 80 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing her candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mrs. NAMBURU VASUNDHARA MANI on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 7 for adoption.

None of the Directors, except Mrs. Mrs. NAMBURU VASUNDHARA MANI and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions under Item No. 7 to be passed as an ordinary resolution.

ITEM No. 8

The Company proposes to adopt new set of Articles in the place of present set of Articles of Association of the Company in consonance with the Provisions of Companies Act 2013.

The Board of Directors of the company recommends the Special Resolution for approval of the members in the Meeting.

The relevant books and documents are available for inspection during business hours of the Company till the date of the meeting.

None of the Directors are interested or concerned in this Resolution.

ANNEXURE TO ITEM NO.S 4,5,6 & 7 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Pamidimarri Shyam Prasad	Nambru Vasundhara Mani	Muvva Kondala Rao	Panjugula Srisail Reddy	Vemula Tejaswini
Director Identification Number (DIN)	02713599	01793358	03257084	03600557	07143700
Date of Birth	15/08/1964	22/03/1978	15/05/1961	01/10/1968	05/07/1989
Nationality	Indian	Indian	Indian	Indian	Indian
Date of Appointment on Board	13/04/2009	14/08/2015	14/08/2015	14/08/2015	31/03/2015
Qualification	Bachelor degree	Post Graduate	Bachelor degree	Post Graduate	Bachelor degree
Shareholding in VIRGO GLOBAL MEDIA Limited	No	Yes	No	No	No
List of Directorships held in other Companies	-	5	3	1	-
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	-	-	-	-	-

There are no inter-se relationships between the Board Members.

**For and on behalf of the Board
For Virgo Global Media Limited**

Sd/-
P. SHYAM PRASAD
Whole-time Director
(DIN: 02713599)

Place: Hyderabad
Date: 30.11.2015

DIRECTOR'S REPORT

To,
The Members,
VIRGO GLOBAL MEDIA LIMITED,

Your Directors have pleasure in presenting their 17th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1.FINANCIAL RESULTS

Particulars	2014-15 (Rs)	2013-14 (Rs)
Revenue from Operations	725,000	701,000
Operating Expenditure	872,296	533,758
Profit before Tax	132,013	298,177
Profit after Tax	109,311	197,994
Balance carried to Balance Sheet	109,311	197,994

During the year under review, your Company had earned a total income of Rs 10.52 Lakhs as against Rs 9.64 Lakhs during the previous year and the Net Profit for the current year is Rs. 1.09 lakhs as against a Net Profit of Rs. 1.98 Lakhs for the previous year. Despite the serious efforts that have been put by the Management, Your Company could not succeed in getting new business opportunities in Media and Broadband Internet Segments due to global economic slowdown and lack of adequate resources at the disposal of the Company. Your Company is considering various other options, details of which would be communicated to the Members in due course. There is no change in the nature of business.

2. DIVIDEND

In view of inadequate profits, your Board could not recommend any dividend for the financial year 2014-15.

3. DIRECTORS AND KEY MANAGERIAL PERSONNEL

- a) In accordance with the provisions of Companies Act, 2013, Mr. P. Shyam Prasad, Executive Director of the Company would retire by rotation and, being eligible, offer himself for re-appointment. The Board recommend to the shareholders for his re-appointment.
- b) Mr. B V Satya Sai Prasad and Mr. Hafeezuddin Shaik Imam, Independent Directors have resigned from the office of Director of the Company w.e.f. 14-08-2015.
- c) Smt. N Vasundhara Mani, Mr. Muvva Kondala Rao, and Mr. Panjugula Srisail Reddy have been appointed as Additional Directors on 14-08-2015. Ms. Vemula Tejaswini has been appointed on 31-03-2015
- d) As required under Section 134 (3) (d) of the Companies Act, 2013, All independent directors have given declarations that they meet the criteria of independence as laid down under section 149 (6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

e) Other Disclosure

Board Evaluation

Pursuant to Section 134 (3) (p) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Selection and Remuneration Policy

On the recommendation of the Nomination & Remuneration Committee, the Board has discussed and framed a policy for selection and appointment of Directors, Senior Management. However, since the Company is not doing well, the remuneration policy is yet to be finalized.

Meetings

During the year 6 (SIX) Board Meetings and 4 (four) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Change in Management:

During the year under review, the Company was taken over by Mrs. Vasundhara Mani Namburu through open process and acquired entire holding of the previous promoter "Savera Construction Pvt Ltd"

4. PARTICULARS OF EMPLOYEES

None of the employees has received remuneration exceeding the limit as stated in rule 5 (2) of the Companies (Appointment and remuneration of Managerial Personnel) Rules 2014.

5. DETAILS OF SUBSIDIARY

During the period under review, your Company has no Subsidiary Company.

6. AUDITORS:

M/s. M.M. Reddy & Co. (FRN No. 01371S), Chartered Accountants, Hyderabad, the present Auditors, has been appointed for Five consecutive years (Subject to the ratification by the shareholders at each AGM held after the previous AGM) by the shareholders at the previous AGM. The Board of Directors recommends the ratification of appointment of M.M. Reddy & Co., Chartered Accountants, at the ensuing Annual General Meeting.

7. AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

8. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as [\(Annexure I\)](#).

9. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, M/s. VCSR & Associates, Practicing Company Secretaries have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as ([Annexure II](#)) to this report. The report is self-explanatory and do not call for any further comments.

10. INTERNAL AUDIT & CONTROLS AND THEIR ADEQUACY

There are proper internal control policies installed in the Company commensurate with the size and operation of the Company. Owing to less numbers of operations in the Company, internal control policies are taken care by the employees.

11. VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.vgml.com

12. RISK MANAGEMENT POLICY

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Clause 49 of the listing agreement, the company has constituted a risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Boards report.

13. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

During the period of review, there are no material changes affecting the financial position of the company.

14. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

15. DEPOSITS

The Company has not accepted any fixed deposits from the public, and as such no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the period under review, the Company has not entered into any related party transaction as envisaged under Section 188 of the Companies Act, 2013.

17. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES:

As the company is not doing well from the last couple of years, the rules in connection with spending of money on specified projects under corporate social responsibility rules as envisaged under section 135 of the Companies Act, 2013 are not applicable to the Company. As a listed company, necessary measures have been taken to comply with the listing agreements of Stock Exchanges.

18. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

(b) Technology absorption

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

(c) Foreign exchange earnings and Outgo

- a) Foreign Exchange Outgo: NIL
- b) Foreign Exchange Earned: NIL

1. DIRECTORS' RESPONSIBILITY STATEMENT:

In pursuance of Section 134(5) of the Companies Act, 2013, your directors confirm:

- (a) That the directors in the preparation of the annual accounts the applicable accounting standards have been followed along with proper explanations relating to material departures.
- (b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the Company for that period.

- (c) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safe guarding the assets of the company and for preventing and deleting fraud and other irregularities.
- (d) That the directors had prepared the annual accounts on the going concern basis.
- (e) That the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. LISTING WITH STOCK EXCHANGES:

Presently, the Equity Shares of the Company are listed on Bombay Stock Exchange Limited [BSE]. The Company confirms that it has paid Annual Listing Fees due to BSE for the financial year 2015-16.

21. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out separately in this annual report together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

22. ACKNOWLEDGEMENTS

Your Directors gratefully acknowledge and appreciate the support extended by the Bankers of the Company. Your Directors express their grateful thanks to our valued shareholders for the trust and confidence reposed in the Company.

By order of the Board
For VIRGO GLOBAL MEDIA LIMITED

Sd/-
P Shyam Prasad
Whole-time Director
(DIN: 02713599)

Sd/-
N Vasundhara Mani
Director
(DIN: 01646183)

Place: Hyderabad
Date: 30.11.2015

Govt									
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	3353750	0	3353750	31.93	3353750	0	3353750	31.93	0
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)	3353750	0	3353750	31.93	3353750	0	3353750	31.93	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	187215	0	187215	1.78	172871	0	172871	1.64	0.13
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	3612897	76831	4381214	41.71	3628288	766417	4394705	41.84	0.13
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2298104	267200	2565304	24.42	2302015	267200	2569215	24.46	0.04
c) Others (specify) Clearing	16817	0	16817	0.16	13759	0	13759	0.13	0.03

Members									
Non Resident Indians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	6115033	1035517	7150550	68.07	6116933	1033617	7150550	68.07	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	6115033	1035517	7150550	68.07	6116933	1033617	7150550	68.07	0
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	9468783	1035517	10504300	100.00	9470683	1033617	10504300	100.00	0

B) Shareholding of Promoter-

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Savera Construction Pvt Ltd	33,53,750	31.93	0	33,53,750	31.93	0	0

C) Change in Promoters' Shareholding:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	33,53,750	31.93	33,53,750	31.93
	Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):	0	0	0	0
	At the End of the year	33,53,750	31.93	33,53,750	31.93

D) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the End of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Vanisri Kabalavai	258500	2.46	258500	2.46
2.	Pendyala Rama Rao	200000	1.90	200000	1.90
3.	Vijay Kumar Pabba	176000	0.17	176000	1.68
4.	Satya Narayan Reddy G	150000	1.43	150000	1.43
5.	Pabba v. Maheshwari	109000	1.04	109000	1.04
6.	Basi Reddy Kotha	100000	0.95	100000	0.95
7.	G Raja Sekhar	98000	0.93	98000	0.93
8.	Gopal Pabba	90000	0.86	90000	0.86
9.	Kura Ravi Kumar	89100	0.85	89100	0.85
10.	Satyanarayana Pratti V	81275	0.77	81275	0.77

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	MR. PAMIDIMARRI SHYAM PRASAD – Whole-time Director				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
		-	-	-	-
2	MR. B V SATYA SAI PRASAD – Director	-	-	-	-
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
		-	-	-	-
3	MR. HAFEEZUDDIN SHAIK IMAM - Director	-	-	-	-
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in	-	-	-	-

	Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	-	-	-	-
		-	-	-	-
4	Ms. VEMULA TEJASWINI - Director	-	-	-	-
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	1,61,46,830	-	1,61,46,830
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1,61,46,830	-	1,61,46,830
Change in Indebtedness during the financial year				
* Addition	-	15,30,230	-	15,30,230
* Reduction	-	-	-	-
Net Change	-	15,30,230	-	15,30,230
Indebtedness at the end of the financial year				
i) Principal Amount	-	1,76,77,060	-	1,76,77,060
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1,76,77,060	-	1,76,77,060

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	PAMIDIMARRI SHYAM PRASAD – Whole-time Director	Total Amount (In Rs.)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-

	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	- -	- -
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act		12,024

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		B V Satya Sai Prasad	Hafeezuddin Shaik Imam	Vemula Tejaswini	
1	Independent Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				12,024

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	---	---	---	---
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	---	---	---
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---	---
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	---	---	---	---
2	Stock Option	---	---	---	---
3	Sweat Equity	---	---	---	---
4	Commission	---	---	---	---
	- as % of profit	---	---	---	---
	others, specify...	---	---	---	---
5	Others, please specify	---	---	---	---
	Total	---	---	---	---

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
B. DIRECTORS					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
C. OTHER OFFICERS IN DEFAULT					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---

Form No. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31-03-2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
M/s. VIRGO GLOBAL MEDIA LIMITED,
Hyderabad

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions of the Acts, Rules and regulations as mentioned below and the adherence to good corporate practices by **VIRGO GLOBAL MEDIA LIMITED** (herein called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Virgo Global Media Limited ('the Company') for the financial year ended on March 31, 2015 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder as applicable;
- II. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1956 and the Regulations and the Bye-laws framed thereunder;
- IV. The following Regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 (as amended upto 2015);
 - c. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Ltd;

We report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

As per the Provisions of Section 203 of the Companies Act, 2013, your company is required to appoint Company Secretary and Chief Financial Officer of the company. As explained to us, the Company is in the process of selecting suitable candidates for appointment of Company Secretary and Chief Financial Officer.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and as informed by the Company, there were no dissenting views of members of the Board at any Board / Committee meeting held during the financial year.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events /actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For VCSR & Associates
Company Secretaries**

**Sd/-
(Ch Veeranjanyulu)
Partner
CP NO. 6392, ACS No. 6121**

Place: Hyderabad

Date: 30.11.2015

Note: This report is to be read with our letter of even date which is annexed as '[Annexure II-A](#)' and forms an integral part of this report.

(Annexure II-A)

To,
The Members,
M/s. VIRGO GLOBAL MEDIA LIMITED,
Hyderabad

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For VCSR & Associates
Company Secretaries**

Sd/-
(Ch Veeranjanyulu)
Partner
CP NO. 6392, ACS No. 6121

**Place: Hyderabad
Date: 30.11.2015**

CORPORATE GOVERNANCE REPORT

1 Company Philosophy:

We continue to believe that good corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. Company is a listed company on BSE Ltd. The Company has complied with in all material respect with the features of corporate governance as specified in the Listing Agreement. The securities are being regularly traded at BSE Ltd.

The Company places great emphasis on values such as empowerment and integrity of its employees, safety of the employees & communities surrounding our plants, transparency in decision making process, fair & ethical dealings with all, pollution free clean environment and last but not the least, accountability to all the stakeholders.

2 Board of Directors:

The Composition of Board of Directors is as under:

Category	No. of directors
Non-Executive & Independent Directors	2
Other Non-Executive Directors	2
Executive Director	1
Total	5

The details of Composition of Board of Directors, directors' attendance at Board Meetings, AGM and details of other directorships, committee chairmanships/memberships held by the Directors during the year are as follows:

S NO.	Name of the Directors	Category Particulars	Attendance			No. of other Directorship and Committee membership / chairmanship		
			No. of Board Meetings held during the tenure		Last AGM	*Other Directorship	Committee Membership	Committee Chairmanship
			Hel d	Attend ed				
1.	Pamidimarri Shyam Prasad	Whole-time director	6	6	YES	-	-	-
2.	# Vemula Tejaswini	Director	1	1	NO	-	-	-
3.	* Namburu Vasundhara Mani	Promoter Director	NIL	NIL	NO	5	-	-
4.	* Muvva Kondala Rao	Independent Director	NIL	NIL	NO	3	-	-
5.	* Panjugula Srisail Reddy	Non-Executive Director	NIL	NIL	NO	1	-	-
6.	** B V Satya Sai Prasad	Director	6	6	YES	1	-	-
7.	** Hafeezuddin Shaik Imam	Director	6	6	YES	5	-	-

Appointed on 31.03.2015

* Appointed on 14.08.2015.

** Resigned on 14.08.2015.

Includes both private and public limited Companies.

The Board of Directors met 6 (Six) times during the year on 29.05.2014, 04.08.2014, 27.08.2014, 10.11.2014, 11.02.2015 and 31.03.2015 the maximum gap between any two meetings has not exceeded 120 days as per the requirement of the Companies Act, 2013.

3 COMMITTEES OF THE BOARD.

Currently, there are Six (5) Committees namely: Audit Committee, Remuneration and Nomination Committee, Stakeholders Relationship Committee, Risk Management and Internal Complaint Committee. The Board decides the terms of reference for these Committees. The minutes of the meetings of the Committees are placed before the Board for information. The details about composition, terms of reference, number of meetings and related attendance, etc., of these Committees are provided hereunder.

a). **AUDIT COMMITTEE:**

- i. The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements entered into with the Stock Exchanges read with Section 177 of the Companies Act, 2013.
- ii. Apart from all the matters provided in clause 49 of the listing agreement and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also re- views major accounting policies followed by the company.
- iii. The previous Annual General Meeting of the Company was held on 30thDecember 2014 and Sri. B V S Sai Prasad, Chairman of the Audit Committee, attended previous AGM.
- iv. The composition of the Audit Committee and the attendance of each member of the Audit Committee are given below:

The Company has complied with all the requirements of Clause 49(III)(A) of the Listing Agreement relating to the composition of the Audit Committee. During the financial year 2014-2015, 4 (four) meetings of the Audit Committee were held on the 29.05.2014, 04.08.2014, 10.11.2014, and 11.02.2015.

The details of the composition of the Committee and attendance of these members at the meetings are given below:

Name	Category	Meetings Attended
Sri. B V S Sai Prasad	NED (I)	4
Sri. P Shyam Prasad	NED	4
Sri. Hafezuddin Shaik Imam	NED (I)	4

NED (I) - Non Executive Independent Director

NED - Non Executive Director

The necessary quorum was present at all the meetings

b). **REMUNERATION AND NOMINATION COMMITTEE:**

The Remuneration & Nomination committee for appointment & remuneration of directors and other KMPs was constituted in accordance with the requirement of Section 178 of the Companies Act, 2013.

The details of composition of the Committee are given below: The committee met 1 times during the financial year ended March 31, 2015. The attendance record of the members at the meeting were as follows:

Name	Category	Meetings Attended
Sri. B V S Sai Prasad	NED (I)	1
Sri. P Shyam Prasad	NED	1
Sri. Hafezuddin Shaik Imam	NED (I)	1

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Remuneration and Nomination Committee has adopted a Charter, which, inter-alia, deals with the manner of selection of Board of Directors. This Policy is accordingly derived from the said Charter.

CRITERIA OF SELECTION OF NON-EXECUTIVE DIRECTORS

The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the Remuneration and Nomination Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Remuneration and Nomination Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The Remuneration and Nomination Committee shall consider the following attributes / criteria, while recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in their respective fields;
- ii. Personal, Professional or business standing;
- iii. Diversity of the Board.

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Managing Director (MD) and Whole-time Director (WTD) -Criteria for selection/appointment

For the purpose of selection of the MD & WTD, the Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

c). STAKEHOLDERS RELATIONSHIP COMMITTEE (Formerly SHAREHOLDERS AND INVESTOR GRIEVANCE COMMITTEE):

i. Composition, meetings and the attendance during the year:

The Details of composition of the Committee and attendance of the members at the meetings are given below:

Name	Category	Meetings Attended
Sri. B V S Sai Prasad	NED (I)	4
Sri. P Shyam Prasad	NED	4
Sri. Hafezuddin Shaik Imam	NED (I)	4

ii. Powers:

The committee has been delegated with the following powers:

- To redress shareholders and investor complaints relating to transfer of shares, dematerialization of shares, non-receipt of balance sheet, non-receipt of declared dividend etc.
- To approve, transfer, transmission, and issue of duplicate/ fresh share certificate(s).
- Consolidate and sub-division of share certificate etc.
- To redress, approve and dispose off any, other complaints, transactions and requests etc. received from any shareholder of the company and investor in general.

The Shareholders are requested to note that as per the requirements of the Companies Act, 2013, Board has changed the name of the committee from “Shareholders and Investor Grievance Committee” to Stakeholders Relationship Committee”. Further, the Board has delegated the power to process the transfer and transmission of shares to the Registrar and share Transfer Agents, who process share transfers within a week of lodgment in the case of shares held in physical form.

d). **RISK MANAGEMENT COMMITTEE**

The company has formed a risk evaluation/management committee consisting of the following members on 14.08.2015.

Name	Category
Sri. P Shyam Prasad	NED
Ms. Tejaswini Vemula	NED (I)
Sri. Muvva Kondala Rao	NED (I)

Term of reference:

- formulate and recommend to the Board, Risk Management Policies.
- recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- monitor the Risk Management Policies of the company from time to time.
- defining framework for identification, assessment, monitoring, mitigation and reporting of risks.
- such other terms as specified in the companies Act 2013 and Listing Agreement or modifications made thereof and as may be delegated by the Board.

e). **INTERNAL COMPLAINT COMMITTEE**

The company has on 14.08.2015, formed an Internal Complaint Committee as envisaged under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for receiving complaint of sexual harassment. The Committee consisting of the following members:

Name	Category
Ms. Tejaswini Vemula	NED (I)
Smt. Nambru Vasundhara Mani	NED
Sri. Panjugula Srisail Reddy	NED (I)

INDEPENDENT DIRECTORS MEETING:

During the year under review, the Independent Directors met on March 30, 2015, inter alia, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
2. Appraisal of performance of the Whole-time Director, taking into account the views of the Executive and Non Executive Directors.
3. Evaluation of the quality, content and timelines of flow of information between the management and the Board is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present at the meeting.

4 General Shareholder Information

A. General Body Meetings

Particulars of last three Annual general meetings

AGM	Year ended 31st March,	Venue	Date	Time	Special Resolutions Passed
16 th	2013-14	Plot no 21, Saptaparni Building, Road No; 8 Banjara Hills, Hyd-34	30.12.2014 Tuesday	11.30 a.m.	NIL
15 th	2012-13	Plot No 1 & 9 IDA, Phase II, Cherlapally, Hyd-51.	28.09.2013 Saturday	2.30 p.m.	NIL
14 th	2011-12	Plot No 1 & 9 IDA, Phase II, Cherlapally, Hyd-51.	29.09.2012 Saturday	11.00 a.m.	NIL

B. Extra Ordinary General Meeting:

No EGM was held during the year under review.

C. Postal Ballot:

No Postal Ballot proceeding was held during the year under review.

D. Means of Communication

The quarterly, half yearly and yearly financial results are sent to the stock Exchanges immediately after the Board approves the same and are also published in one English newspaper and in one vernacular newspaper.

E. 32nd Annual General Meeting:

Date and Time	Wednesday, the 30 th December 2015 at 4:00 PM
Venue	Registered office: 101, Achyuth Mazon, H.No. 7-1-621/48, S. R. Nagar, Hyderabad, Telangana

F. Book Closure Date: 26.12.2015 to 30.12.2015 (Both days inclusive)

5 Market Information

a) Financial Year and Calendar (Tentative) 2015-16:

The Company follows April to March as its Financial Year. The results of every quarter beginning from April are declared in the first month following each quarter as follows:

Financial Reporting for 2015-2016 (tentative)	On or before
Quarter Ending 30.06.2015	14.08.2015
Half year ending 30.09.2015	14.11.2015
Quarter Ending 31.12.2015	14.02.2016
Year ending 31.03.2016	29.05.2016

Listing on Stock Exchanges:

i. The Bombay Stock Limited

b) Listing Fees: Listing Fees for Financial Year 2015-16 has been paid.

c) Scrip Code: 518011

d) ISIN No: INE400B01020

e) Stock Price:

Month	Share Price			No. of shares traded during the month	Turnover (Rs)
	High	Low	Close		
April 2014	0.50	0.40	0.50	3199	1499.00
May 2014	0.52	0.41	0.45	9153	5233.00
June 2014	0.63	0.46	0.60	6116	3444.00
July 2014	0.75	0.60	0.63	6815	4792.00
Aug 2014	0.69	0.66	0.69	400	273.00
Sep 2014	0.78	0.66	0.75	20801	16055.00
Oct 2014	0.75	0.69	0.69	2950	2155.00
Nov 2014	0.72	0.60	0.64	4708	2953.00
Dec 2014	0.68	0.62	0.65	25565	16821.00
Jan 2015	1.15	0.68	1.15	18408	15209.00
Feb 2015	1.77	1.15	1.15	19655	28675.00
Mar 2015	1.10	0.79	0.79	3128	3016.00

f) Registrar & Transfer Agents:

Aarhi Consultants Private Limited

1-2-285, Domalguda, Hyderabad - 500029

Phones: 040-27638111/27634445/27642217/66611921

E-Mail: info@aarhiconsultants.com , Website: www.aarhiconsultants.com

g) Dematerialisation of Shares and Liquidity

The break-up of equity shares held in Physical and Dematerialized form as on March 31, 2015, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	1033617	9.84%
Demat Segment		
NSDL	7821951	74.47%
CDSL	1648432	15.69%
Total	10504300	100%

Transfer of shares in physical form is normally processed within fifteen (15) days of receipt provided the transfer documents are in order.

h) Shareholding Pattern as on March, 2015:

S No	Category	No. of Shares Held	Percentage as a total no. of Shareholding
A	Shareholding of Promoter and Promoter group		
	Promoters & Persons acting in Concert	3353750	31.93
	Sub- Total A	3353750	31.93
B	Public Shareholding		
1.	Institutions	0	0.00
2.	Non- Institution		
a)	Body Corporate	172871	1.64
b)	Indian Public and others	6963920	66.30
c)	Any others		
	i) NRI's	0	0.00
	ii) Clearing Members	13759	0.13
	Sub- Total B	7150550	68.07
	Grand Total (A+B)	10504300	100.00

- i) Distribution of shareholding of the Company by number of shares held as on 31st March, 2015 is as follows:

Particulars	Shareholders		Shareholding	
	Number	%	Value	%
UPTO – 5000	1534410	86.81	6137640	14.61
5001 – 10000	749729	6.67	2998916	7.14
10001 – 20000	691519	3.15	2766076	6.58
20001 – 30000	308356	0.9	1233424	2.94
30001 – 40000	418310	0.81	1673240	3.98
40001 – 50000	118788	0.18	475152	1.13
50001 – 100000	760223	0.77	3040892	7.24
100001 & Above	5922965	0.72	23691860	56.39
Total	10504300	100	42017200	100

- j) CEO/MD and CFO Certification:

As required by the clause 49 (IX) of the Listing Agreement, the certificate from whole-time Director is attached elsewhere in the annual report.

- k) Compliance Certificate of the Auditors:

The Statutory Auditor has certified that the company has complied with the conditions of the Corporate Governance as stipulated in clause 49 of the listing agreement and the same forms part of the Annual Report. The Certificate from the Statutory Auditors will be sent to the stock exchange along with the Annual Report of the Company.

**For and on behalf of the Board
For Virgo Global Media Limited**

Sd/-
P. SHYAM PRASAD
Whole-time Director
(DIN: 02713599)

**Place: Hyderabad
Date: 30.11.2015**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

❖ INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian Media and Entertainment Industry witnessed a moderate growth in 2014. The industry grew from 918 billion in 2013 to 1,026 billion in 2014, registering a growth rate of 12%. Television sector grew from 417 billion in 2013 to 475 billion in 2014, registering a growth of 14%. (Source: FICCI-KPMG Indian Media and Entertainment Industry Report 2015).

Since the Company could not found any profitable business during the year under review, it has operated in a very small scale. The Company is putting efforts in building up its network to play a significant role from time to time.

❖ BUSINESS OVERVIEW

The total income during the year 2014-15 is at Rs. **1,051,519** as compared to Rs. **964,144** in the previous year.

❖ MARKETING

The Company is setting up a good marketing team to enter to increased turnover.

❖ INTERNAL CONTROL

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

❖ OUTLOOK

This has been discussed elsewhere in Director's Report.

❖ MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYE

The company recognizes the importance and contribution of the employees. Human Resources is viewed to be as one of the most important factor in the growth process with a view to cross further frontiers in business performance, the company strives to organize training modules for understanding and improving the core skills of the employees. It is the continuous effort by the continuous effort by the company that helps to provide the right environment in order to maximize team efforts while exploiting individual growth of the company.

❖ OPPORTUNITIES, THREATS & OUTLOOK

In India we have been focusing on the increasing distribution network and product basket. With large population, increasing urbanization and disposable income, the industries in which we operate provide sustainable growth on a longer-term basis. Robust growth of emerging economies provides large opportunities to the Company. We are a well-established Company in these economies and will continue to focus on the growth, new product launches and increasing distribution strength. In other mature economies, the market trend is changing favorably. The strategy of the company is to get higher profitability and stable cash flow generations in these markets.

❖ **RISKS, CONCERNS & THREATS:**

The company is exposed to a variety of risks across its entire range of business operations. Any slowdown in these sectors can largely impact the demand for the company's products. In India, optimism is growing about the prospect of an economic recovery following a slowdown triggered by the global financial crisis.

❖ **CAUTIONARY STATEMENT**

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

**For and on behalf of the Board
For Virgo Global Media Limited**

**Sd/-
P. SHYAM PRASAD
Whole-time Director
(DIN: 02713599)**

**Place: Hyderabad
Date: 30.11.2015**

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH COMPANY'S CODE OF CONDUCT

To,
The Members of VIRGO GLOBAL MEDIA LIMITED

I, P. Shyam Prasad, the Whole-time Director of the Company hereby certify that the Board of Directors of Virgo Global Media Limited has adopted a code of conduct ("the code") for the Board Members and Senior Management of the Company. The code is available on the website of the Company at www.virgoglobalmedia.com

Pursuant to Clause 49(I)(D)(ii) of the Listing Agreement, I hereby declare that all Board members and Senior Management personnel have affirmed compliance with the Code for the financial year ended March 31, 2015.

**For and on behalf of the Board
For Virgo Global Media Limited**

**Sd/-
P. SHYAM PRASAD
Whole-time Director
(DIN: 02713599)**

**Place: Hyderabad
Date: 30.11.2015**

DECLARATION BY THE WHOLE-TIME DIRECTOR UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To,
The Members,
VIRGO GLOBAL MEDIA LIMITED,

I hereby declare that all the Directors and the designated employees in the senior management of the Company have affirmed compliance with their respective codes for the Financial Year ended March 31, 2015.

**For and on behalf of the Board
For Virgo Global Media Limited**

**Sd/-
P. SHYAM PRASAD
Whole-time Director
(DIN: 02713599)**

**Place: Hyderabad
Date: 30.11.2015**

CERTIFICATION BY CEO/CFO UNDER CLAUSE 49 (IX) OF THE LISTING AGREEMENT

The Board of Directors,
VIRGO GLOBAL MEDIA LIMITED,

Dear Shareholder,

I, Sri.P. Shyam Prasad, Whole-time Director of M/s Virgo Global Media Limited hereby certifies that:

1. I have reviewed the financial statements for the year and that to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. These statements present a true and fair view of the state of affairs of the Company and of the results of the operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of Company's code of conduct.
3. I accept overall responsibility for establishing and monitoring the Company's internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal Audit works with all levels of management and Statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Auditors and Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I, on behalf of the Company, subject to the undermentioned point, certifies that:
 1. **The CEO/CFO certificate is signed by only Whole-time Director**There are no
 - a. significant changes in internal controls over financial reporting during the year;
 - b. significant changes in the accounting policies during the year;
 - c. instances of significant fraud of which we have become aware of and which involve the management or other employees who have significant role in the Company's internal control system over financial reporting.
5. We have fully complied with the Accounting Manual of the Company and reviewed very carefully the checklists prepared by the Company

**For and on behalf of the Board
For Virgo Global Media Limited**

Sd/-
P. SHYAM PRASAD
Whole-time Director
(DIN: 02713599)

Place: Hyderabad
Date: 30.11.2015

AUDITORS CERTIFICATE OF CORPORATE GOVERNANCE

To,
The Members,
VIRGO GLOBAL MEDIA LIMITED,

We have examined the compliance of conditions of Corporate Governance by VIRGO GLOBAL MEDIA LIMITED for the financial years ended March 31, 2015 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For M/s M M Reddy & Co.
Chartered Accountants
Firm Regd. No: 010371S**

**Sd/-
(M Madhusudhana Reddy)
Partner
Mermbership No: 213077**

**Date: 30.11.2015
Place: Hyderabad**

INDEPENDENT AUDITORS' REPORT

To the Members of
VIRGO GLOBAL MEDIA LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of VIRGO GLOBAL MEDIA LIMITED ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are Free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

**For M M REDDY & Co.,
Chartered Accountants
Firm Registration No.010371S**

**Sd/-
(M Madhusudhana Reddy)
Partner
Membership No.213077**

**Place: Hyderabad
Date : 29.05.2015**

Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the Year ended 31 March 2015, we report that:

- i.
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- ii.
 - a. According to the information and explanations given to us, the management has conducted physical verification of inventories at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable.
 - b. In our opinion and according to the information and explanations given to us, the procedures followed by the management for physical verification of inventories are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.
- iii. The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- iv. In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii.
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, duty of excise income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

- b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.
 - c. According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
 - d. According to the information and explanations given to us the company does not have any liability to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- viii. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- ix. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- x. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi. The Company did not have any term loans outstanding during the year.
- xii. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

**For M M REDDY & Co.,
Chartered Accountants
Firm Registration No.010371S**

**Sd/-
(M Madhusudhana Reddy)
Partner
Membership No.213077**

**Place: Hyderabad
Date : 29.05.2015**

VIRGO GLOBAL MEDIA LIMITED

BALANCE SHEET

Balance Sheet as at 31st March, 2015

Particulars	Note No	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	4,20,17,200	4,20,17,200
(b) Reserves and Surplus	2	(3,58,20,216)	(3,59,20,987)
(c) Money received against share warrants		-	-
(2) Non-Current Liabilities			
(a) Deffered tax liabilities (Net)	3	11,255	16,846
(b) Other Long term liabilities	4	1,76,77,060	1,61,46,830
(3) Current Liabilities			
(a) Other current liabilities	5	5,59,364	8,26,665
(b) Short-term provisions	6	1,38,010	1,04,265
Total		2,45,82,673	2,31,90,819
II.Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	7	2,055	21,831
(b) Long term loans and advances	8	1,81,515	1,81,515
(c) Other non-current assets	9	32,95,060	32,95,060
(2) Current assets			
(a) Trade receivables	10	14,29,248	11,39,248
(b) Cash and cash equivalents	11	40,70,711	34,47,003
(c) Short-term loans and advances	12	1,27,78,368	1,23,53,368
(d) Other current assets	13	28,25,716	27,52,794
Total		2,45,82,673	2,31,90,819

Significant Accounting Policies and Notes On Financial Statements 1 to 28 are an integral part of these financial statements

AS PER OUR REPORT OF EVEN DATE

For M M Reddy & Co.,
Firm Regn. No: 010371S
Chartered Accountants

Sd/-
M. Madhusudhana Reddy
Partner
M.No. 213077

Place : Secunderabad
Date : 29th May 2015

For Virgo Global Media Limited

Sd/- Sd/-
P Syam Prasad **B V S S Prasad**
Director Director

VIRGO GLOBAL MEDIA LIMITED
STATEMENT OF PROFIT AND LOSS

Profit and Loss statement for the year ended 31st March, 2015

Particulars	Note No	As on	As on
		31/03/2015	31/03/2014
		Rs.	Rs.
I. Revenue from operations	14	7,25,000	7,01,000
II. Other Income	15	3,26,519	2,63,144
III. Total Revenue (I +II)		10,51,519	9,64,144
<i>IV. Expenses:</i>			
Employee benefit expenses	16	23,196	24,000
Administrative Expenses	17	8,49,100	5,09,758
Financial costs	18	33,292	28,813
Depreciation and amortization expenses	7	7,418	1,952
Total Expenses		9,13,006	5,64,523
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,38,513	3,99,621
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,38,513	3,99,621
VIII. Extraordinary Items		(6,500)	(1,01,444)
IX. Profit before tax (VII - VIII)		1,32,013	2,98,177
X. Tax expense:			
(1) Current tax		24,475	1,00,000
(2) Deferred tax		(1,773)	183
XI. Profit/(Loss) from the period from continuing operations (IX - X)		1,09,311	1,97,994
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		1,09,311	1,97,994
XVI. Earning per equity share:			
(1) Basic		0.01	0.02
(2) Diluted		0.02	0.02

Significant Accounting Policies and Notes On Financial Statements 1 to 28 are an integral part of these financial statements

AS PER OUR REPORT OF EVEN DATE

For M M Reddy & Co.,
Firm Regn. No: 010371S
Chartered Accountants

Sd/-
M Madhusudhana Reddy
Partner
M.No. 213077

For Virgo Global Media Limited

Sd/- Sd/-
P Syam Prasad **B V S S Prasad**
Director Director

Place : Secunderabad
Date : 29th May, 2015

VIRGO GLOBAL MEDIA LIMITED

NOTE TO FINANCIAL STATEMENTS

NOTE NO. 1 : SHARE CAPITAL

S.NO.	Particulars	As on	As on
		31.03.2015	31.03.2014
		Rs.	Rs.
a	Share Capital (For each class of capital)		
	(a) Authorised : 3,25,00,000 No. of Equity Shares @ Rs. 4/- each	13,00,00,000	13,00,00,000
	(b) Issued : 1,05,04,300 No. of Equity Shares @ Rs. 4/- each	4,20,17,200	4,20,17,200
	(c) Subscribed & fully paid up : 1,05,04,300 @ Rs. 4/- each fully paid up	4,20,17,200	4,20,17,200
	(d) Subscribed & not fully paid up	-	-
	(e) Par value per share Rs. 4/-	-	-
	Total Equity Share capital	4,20,17,200	4,20,17,200
b	A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:	Number of Shares	
	Equity Shares of Rs.4Each, Fully paid up :		
	At the Beginning	1,05,04,300	1,05,04,300
	Issued during the year - Bonus Issue	-	-
	Issued during the year - Cash Issue	-	-
	Issued during the year - ESOP	-	-
	Forfeited / Bought Back during the year	-	-
	At the end	1,05,04,300	1,05,04,300
c	Details of Shareholder holding more than 5% shares of the Company:	% of Share Holding	
	Equity Shares of Rs. 4 each Held By		
	Savera Constructions Pvt Ltd - 33,53,750 Nos. (33,53,750 Nos. Previous Year)	31.93%	31.93%

NOTE NO. 2 : RESERVES AND SURPLUS

S. No.	Particulars	As on	As on
		31.03.2015	31.03.2014
		Rs.	Rs.
I	RESERVES AND SURPLUS		
	a) Surplus :		
	i) Opening Balance - Profit and Loss Account	(3,59,20,987)	3,12,198
	Add: Depreciation adjustment	(8,540)	-
	Add: Transfer from Profit & Loss Account	1,09,311	1,97,994
		(3,58,20,216)	5,10,192
II	A Reserve specifically represented by earmarked investments	-	-
III	Negative balance of reserves and surplus account (Loss)	-	(3,64,31,179)
	Total Reserves and Surplus	(3,58,20,216)	(3,59,20,987)

NOTE NO. 3 : DEFERRED TAX LIABILITY (NET)

S. No.	Particulars	As on	As on
		31.03.2015	31.03.2014
		Rs.	Rs.
I	Opening Deferred tax Liability	16,846	16,663
	Add:		
	Deferred Tax Liability for the year (Due to SLM and WDV Difference)	(1,773)	183
	Deferred Tax Liability for the year (Depreciation adjustment)	(3,818)	-
	Gross Deferred tax Liability	11,255	16,846
	Opening Deferred tax Asset	-	-
	Provision for Gratuity and Compensated Absences and doubtful debts	-	-
	Gross Deferred tax Asset	-	-
	Deferred Tax Liability/ (Asset) - Net	11,255	16,846

NOTE NO. 4 : OTHER LONG TERM LIABILITIES

S. No.	Particulars	As on	As on
		31.03.2015	31.03.2014
		Rs.	Rs.
a)	Trade Payables & Others		
	- Advance from Customers	-	-
	- Other Liabilities	1,76,77,060	1,61,46,830
	Total other long term liabilities	1,76,77,060	1,61,46,830

NOTE NO. 5 : OTHER CURRENT LIABILITIES

S. No.	Particulars	As on	As on
		31.03.2015	31.03.2014
		Rs.	Rs.
I	a) Other liabilities	5,59,364	8,26,665
	Total other current liabilities	5,59,364	8,26,665

NOTE NO. 6 : SHORT TERM PROVISIONS

S. No.	Particulars	As on	As on
		31.03.2015	31.03.2014
		Rs.	Rs.
I	a) Others (Specify the nature)		
	Statutory Liabilities	13,535	4,265
	b) Income Tax	1,24,475	1,00,000
	Total short term provisions	1,38,010	1,04,265

NOTE NO. 8 : LONG TERM LOANS AND ADVANCES

S. No.	Particulars	As on	As on
		31.03.2015	31.03.2014
		Rs.	Rs.
I	Long - term loans and advances:		
	a) Security Deposit		
	Secured	1,81,515	1,81,515
	Unsecured	-	-
	Total Long term loans & advances(net)	1,81,515	1,81,515

NOTE NO.9 : OTHER NON - CURRENT ASSETS

S. No.	Particulars	As on	As on
		31.03.2015	31.03.2014
		Rs.	Rs.
I	Unamortised Expenses	32,95,060	32,95,060
	Interest Accrued on Deposits	-	-
	Total other non current assets	32,95,060	32,95,060
	Less : Provision for Bad and Doubtful debts	-	-
	Total non - current assets(net)	32,95,060	32,95,060

NOTE NO. 10 : TRADE RECEIVABLES

S. No.	Particulars	As on	As on
		31.03.2015	31.03.2014
		Rs.	Rs.
I	Outstanding for a period exceeding six months from the date they are due for payment		
	Secured, Considered Good	14,29,248	11,39,248
	Unsecured, Considered Good	-	-
	Total trade receivable	14,29,248	11,39,248
	Less : Allowance for bad & doubtful debts	-	-
	Total Trade Receivables(net)	14,29,248	11,39,248

NOTE NO. 11 : CASH AND BANK BALANCES

S. No.	Particulars	As on	As on
		31.03.2015	31.03.2014
		Rs.	Rs.
I	Cash and cash equivalents :		
	a) Balances with banks :		
	1) On Current Accounts	3,82,254	51,569
	2) Margin Money against Bank Guarantees	36,86,508	33,92,641
	b) Cash on hand	1,949	2,793
	Total Cash and Cash Equivalents	40,70,711	34,47,003

NOTE NO. 12 : SHORT TERM LOANS AND ADVANCES

S. No.	Particulars	As on	As on
		31.03.2015	31.03.2014
		Rs.	Rs.
I	Short - term loans and advances:		
	a) Other loans And advances (Specify the nature)		
	Secured - Others	1,27,78,368	1,23,53,368
	Secured - for Staff Advances	-	-
	Total short term loans & advances	1,27,78,368	1,23,53,368
	Less : Provision for Doubtfull Debts	-	-
	Total short term loans & advances(net)	1,27,78,368	1,23,53,368

NOTE NO. 13 : OTHER CURRENT ASSETS

S. No.	Particulars	As on	As on
		31.03.2015	31.03.2014
		Rs.	Rs.
I	TDS Receivable & Advance Taxes	3,25,716	2,52,794
	Balances with Government Departments	25,00,000	25,00,000
		28,25,716	27,52,794

VIRGO GLOBAL MEDIA LIMITED

NOTE TO FINANCIAL STATEMENTS

NOTE NO. 14 : REVENUE FROM OPERATIONS

S. No.	Particulars	As on	As on
		31/03/2015	31/03/2014
		Rs.	Rs.
I	Revenue from operations in respect of non-finance company		
	(a) Sale of Services	7,25,000	7,01,000
	(b) Other Operating Revenues	-	-
	Total Revenue from Operations	7,25,000	7,01,000

NOTE NO. 15 : OTHER INCOME

S. No.	Particulars	As on	As on
		31/03/2015	31/03/2014
		Rs.	Rs.
I	(a) Interest income	3,26,519	2,63,144
	(b) Other non-operating income	-	-
	Total Other Income	3,26,519	2,63,144

NOTE NO. 16 : EMPLOYEE BENEFIT EXPENSES

S. No.	Particulars	As on	As on
		31/03/2015	31/03/2014
		Rs.	Rs.
I	(a) Salaries & Wages	23,000	24,000
	(b) Contribution to Provident & Other Funds	-	-
	(c) Staff Welfare Expenses	196	-
	Total Employee Benefit Expenses	23,196	24,000

NOTE NO. 17 : ADMINISTRATIVE EXPENSES

S. No.	Particulars	As on	As on
		31/03/2015	31/03/2014
		Rs.	Rs.
I	(a) Telephone, Postage and Others	71,517	98,117
	(b) Conveyance	5,438	7,386
	(c) Printing & Stationery Expenses	79,290	44,510
	(d) Rates & Taxes	2,31,473	1,07,445
	(e) Consultancy Charges	1,27,500	10,000
	(f) Advertisement expenses	35,200	27,066
	(g) Listing Fees	1,43,317	48,537
	(h) Miscellaneous Expenses	99,185	1,10,517
	(i) Auditors Remuneration	56,180	56,180
	Total Administrative Expenses	8,49,100	5,09,758

NOTE NO. 18 : FINANCE COST

S. No.	Particulars	As on	As on
		31/03/2015	31/03/2014
		Rs.	Rs.
I	(a) Interest Expenses :		
	- Bank charges and Commission	33,292	28,813
	Total Finance Cost	33,292	28,813

Notes to Financial Statements

19. Significant Accounting Policies

a. Basis of preparation of Financial Statements

The accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the basis of a going concern basis, while revenue, expenses, assets and Liabilities accounted/recognized on accrual basis. GAAP comprises mandatory accounting as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI) Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

b. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the required amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured.

d. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price, freight, duties, taxes and any attributable cost of bringing the asset to its working condition for its intended use.

e. Depreciation

Depreciation on fixed assets has been provided on straight-line method based on useful life of asset specified in Schedule II of the Companies Act, 2013 on pro-rata basis.

f. Investments

Long term Investments are stated at cost. The short term investments of the parent company are valued and carried at cost or fair value whichever is lower. In case of sale of investments, the gain / loss brought into the books of account.

g. Borrowing costs:

Borrowing costs that are directly attributable to the acquisition or the construction of a qualifying asset is capitalized for the period until the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time i.e more than 12 months to get ready for intended use. All other borrowing costs are charged to revenues

h. Income Tax

i. Current tax :

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

ii. Deferred tax :

Deferred income taxes is recognized, subject to the consideration of prudence on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Where the Company has carry forward of unabsorbed depreciation or tax losses deferred tax assets are recognized only if it is virtually certain backed by convincing evidence that such deferred tax assets can be realized against future taxable profits.

i. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

j. Provisions

A Provision is recognized when the Company has a present obligation as a result of past event i.e it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

k. Cash Flow Statement:

Cash Flow Statement has been prepared under indirect method as per the Accounting Standard-3 “Cash Flow Statement”

I. Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

20. Contingent Liabilities and Commitments – NIL-**21. Related Party Transactions****a) List of Related Parties**

Subsidiary Companies	NIL
Associates Companies controlled by key management personnel / relatives who are substantially interested	NIL
Key managerial personnel	NIL

b) Transactions with the Related Parties

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2014-15 Rs.	2014-15 Rs.	2013-14 Rs.	2013-14 Rs.
Remuneration	NIL			
Sales				
Purchases				
Advance for Supplies				

22. Value of Imports and Exports - NIL**23. Auditors' Remuneration****Amount in Rs.**

Particulars	Year ended 31st March 2015	Year ended 31st March 2014
Statutory Auditors	56,180	56,180

24. Earnings Per Share

Amount in Rs.			
S.No	Particulars	Year ended 31st March 2015	Year ended 31st March 2014
1	Net Profit available for Equity Shareholders	1,09,311	1,97,994
2	Weighted Average Number Of Equity Shares (Nos)	1,05,04,300	1,05,04,300
3	Earnings Per Share – Basic and Diluted	0.01	0.02

25. Balances under Trade Receivable, Trade Payables, are subjected to confirmation and reconciliation from respective parties.

26. Segment Reporting

There are no separate reportable segments (business and/or geographical) in accordance with the requirements of Accounting Standard 17 – ‘Segment Reporting’ issued by the Institute of Chartered Accountants of India.

27. Previous year figures have been regrouped wherever if thought necessary in conformity with the current year groupings. Paise have been rounded off to the nearest rupee. Notes on financial statements, Cash Flow Statement and statement on accounting policies form an integral part of the balance sheet and profit and loss statement.

**For M M REDDY & CO.,
Chartered Accountants
Firm Registration Number : 010371S**

**For and on behalf of the Board of Directors of
VIRGO GLOBAL MEDIA LIMITED**

**Sd/-
M Madhusudhana Reddy
Partner
Membership No. 213077**

**Sd/-
P Syam Prasad
Managing Director**

**Sd/-
B V S S Prasad
Director**

**Place : Hyderabad
Date : 29-05-2015**

PROXY FORM

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

VIRGO GLOBAL MEDIA LIMITED

CIN: L74910TG1999PLC031187

101, Achyuth Mazon, H.No. 7-1-621/48, S. R. Nagar, Hyderabad – 500038,

Name of the Member(s)

Registered Address

Email

Folio No. / Client ID

DP ID

I/We, being a Member(s) of _____ shares of the above named company, hereby appoint

Name : _____ Email :

Address:

Signature:

Or failing him/her

Name:

Email

Address: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us, on my/our behalf at the 17th Annual General Meeting of the Company to be held on Tuesday, the 30th day of December 2015 at 4.00 P.M at registered office at 101, Achyuth Mazon, H.No. 7-1-621/48, S. R. Nagar, Hyderabad – 500038, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote (Optional see Note 2) Please mention no. of shares)		
		For	Against	Abstain
Ordinary Business				
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2015.			
2.	Appoint a director in place of Pamidimarri Shyam Prasad, who retires by rotation and being eligible, seeks re-appointment			
3.	Ratification of Appoint of M/s M M Reddy & Co. Chartered Accountant as Statutory Auditors of the Company			

Special Business				
4.	Appoint of Mr. Muvva Kondala Rao as an Independent Director			
5.	Appoint Panjugulu Srisail Reddy as an Independent Director			
6.	Appoint Ms. Vemula Tejaswini as Independent Director of the Company			
7.	Appoint Smt. Namburu Vasundhara Mani as an Director			
8.	Adoption of New sets of Articles of Association			

Signed this _____ day of December 2015

Signature of Member

Signature of proxy holder(s)

Affix Re.1/- Revenue Stamp.

Note:

- 1.This form, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
- 2.It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

VIRGO GLOBAL MEDIA LIMITED

CIN: L74910TG1999PLC031187

101, Achyuth Mazon, H.No. 7-1-621/48, S. R. Nagar, Hyderabad – 500038

Registered Folio no. / DP ID no. / Client ID no.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Number of Shares held

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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

I hereby record my presence at the 17th Annual General Meeting of the members of the company to be held on Tuesday, the 30th day of December 2015 at 4.00 P.M at 101, Achyuth Mazon, H.No. 7-1-621/48, S. R. Nagar, Hyderabad – 500038

Name of the member / proxy
(In BLOCK letters)


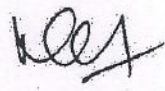
Signature of member / proxy

Note:

Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of Annual Report to the AGM.

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the company	Virgo Global Media Limited
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	NIL
5.	To be signed by:	
	<ul style="list-style-type: none">• Director (N Vasundhara Mani)	Vasundhara (..)
	<ul style="list-style-type: none">• Auditor of the Company	 
	<ul style="list-style-type: none">• Audit Committee Chairperson (Vemula Tejaswini)	Tejaswini