

06.10.2015

To,

Department of Corporate Services,  
Bombay Stock Exchange Limited,  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai-400 001

**Sub: Submission of Listing Compliance**

Dear Sir,

With reference to the listing compliances in pursuance of the Listing Agreement entered with the Exchange, we hereby submitting the Corporate Governance Report pursuant to Clause 49 of Listing Agreement for the quarter ended as on 30<sup>th</sup> September, 2015:

Kindly take the same on record & oblige.

Thanking You,

Yours faithfully,

For Virtual Global Education Limited



**Neha Bhasin**  
Company Secretary  
ACS 37158

**Quarterly Compliance Report on Corporate Governance under  
Clause 49 of the Listing Agreement**

**Annexure - XI to the Listing Agreement**

**Name of the Company:** Virtual Global Education Limited  
**Quarter ending on:** 30<sup>th</sup> September, 2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>II. Board of Directors</b>	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	
(C) Non- executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	
<b>V. Subsidiary Companies</b>	49 (V)	N.A.	
<b>VI. Risk Management</b>	49 (VI)	Yes	
<b>VII. Related Party Transactions</b>	49 (VII)	N.A.	
<b>VIII. Disclosures</b>	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	N.A.	
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	Complied in the Annual Report
(C) Remuneration of Directors	49 (VIII C)	Yes	Complied in the Annual Report
(D) Management	49 (VIII D)	Yes	Complied in the Annual Report
(E) Shareholders	49 (VIII E)	Yes	Complied in the Annual Report
(I) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII I)	N.A.	



Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
IX. CEO/CFO Certification	49 (IX)	Yes	Complied in the Annual Report
X. Report on Corporate Governance	49 (X)	Yes	Complied in the Annual Report
XI. Compliance	49 (XI)	Yes	Complied in the Annual Report

For **Virtual Global Education Limited**  
*for Virtual Global Education Limited*  
*Neha Bhasin*  
**Neha Bhasin**  
**Company Secretary**  
*Company Secretary*  
**ACS 37158**