



VIRTUALSOFT
Get The Digital Edge

BSE: Trf/2013-2014/

August 08, 2013,

The Stock Exchange Mumbai
Phroze Jeejeebhoy Towers,
Dalal Street, Mumbai -400 001

Kind Attn: Mr. Jayesh Ashtekar / Mr. Sabah Inamdar / Ms. Bhuvana Sriram

Sub: Outcome of Board meeting held on August 08, 2013

Dear Sir,

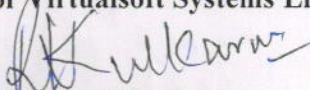
In terms of Clause 22 & any other applicable clauses of the listing agreement, please find hereby a summary of the decisions taken at the above mentioned Board Meeting for your kind information and record.

1. The Board approved the transfer of Undertaking of the company comprising of it's **Telecom Business to Roam1 Telecom Limited** up to the value of assets of Rs. 10 Crore (referred to as sale consideration) for a value as per the valuation done by the Statutory Auditor of the company and that such transfer shall be with effect from the close of the business hours of 30th June 2013 and that the consideration shall be received by way of allotment of such number of equity shares of **Roam1 Telecom Limited** of Rs. 10 each issued at price as decided mutually by the Board of Directors of **VirtualSoft Systems Limited & Roam1 Telecom Limited** through an agreement for the transfer of undertaking.
2. The Board decided that resolutions mentioned in Para 1 above shall be transacted through Postal Ballot Process as per the Companies (Passing of the Resolution by Postal Ballot) Rules 2011
3. The Board approved the calendar of activities for the above mentioned Postal Ballot process.
4. The Board appointed Mr. Mukesh Manglik, Practicing Company Secretary as the Scrutinizer for the above mentioned Postal Ballot process.
5. The Board authorized Mr. Rajendra Virupaksha Kulkarni, Whole Time Director of the company, to take all necessary actions in this regard.

Thanking You,

Your's faithfully,

For Virtualsoft Systems Limited


Rajendra V Kulkarni
(Whole Time Director)