



**Date: 25-05-2023**

**To**  
**BSE Limited,**  
The Department of Corporate Services- Listing  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**Scrip Code: 534741 ISIN: INE247C01023**

**RE: OUTCOME OF BOARD MEETING**

Dear Sir/Ma'am

Pursuant to the Regulation 30 read with Part A of Schedule III of SEBI (Listing obligations and disclosure requirement) Regulation, 2015, we wish to inform that the Board of Directors of the Company has, at its meeting which is continued today i.e. **Thursday, May 25, 2023 at 03:00 P.M.** and concluded at **08:50 P.M.** *inter- alia*, transacted and approved the following businesses:.

1. Audited Financial Results of the Company for the quarter and Year ended March 31, 2023.
2. Considered and Approved Independent Auditor's Report, Balance Sheet, Profit and Loss and notes to accounts for the Financial Year ended March 31, 2023.
3. Appointment of M/s Chandni Singla & Associates, Chartered Accountants as Internal Auditor of the Company for the Financial Year 2023-24.
4. Non-Applicability Certificate of Statement of Deviation under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
5. Declaration on unmodified opinion on the Auditor's Report with respect to the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2023.
6. Approved the appointment of Chairperson of the Company, Mr. Rahul Misra (DIN: 01153325).

You are requested to kindly take the above information on your record.

Yours Faithfully

**For and on behalf of**  
**Virtual Global Education Limited**

**Prasanna L Mohapatra**  
**Wholetime Director**  
**DIN: 09528267**



**Date: 25-05-2023**

**To,**

**BSE Limited,  
The Department of Corporate Services- Listing  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001**

**Scrip Code: 534741      ISIN: INE247C01023**

**SUB: Non-Applicability of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir/Ma'am,**

Pursuant to the Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms, that there has been no deviation(s) or variation(s) in the use of the public issue proceeds raised from the Initial Public Issue (IPO).

We further submit & state that the IPO proceeds has been utilized for the purpose(s) as stated in the prospectus. Hence, the statement of deviation(s) or variation(s) is not applicable to the Company.

We request you to kindly take note of this information on your record and acknowledge.

Thanking You,

**For and on behalf of  
Virtual Global Education Limited**

**Prasanna L Mohapatra  
Wholetime Director  
DIN: 09528267**



**Date: 25-05-2023**

**To,**

**BSE Limited,  
The Department of Corporate Services- Listing  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001**

**Scrip Code: 534741      ISIN: INE247C01023**

**SUB: Declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR), 2015**

**Dear Sir/Ma'am,**

Declaration pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, we do hereby confirm that the statutory Auditors of the Company, **M/s Asha & Associates**, Chartered Accountants (FRN: 024773N) have issued the Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2023.

We request you to kindly take note of this information on your record and acknowledge.

Thanking You,

**For and on Behalf of  
For Virtual Global Education Limited**

**Prasanna L Mohapatra  
Wholetime Director  
DIN: 09528267 .**

VIRTUAL GLOBAL EDUCATION LIMITED						
CIN: L67120DL1993PLC052256						
Regd. Office:103, Palco House 2162/T-10, Main Patel Road New Delhi-110008						
Email Id: csvirtualeducation@gmail.com, Website: www.virtualeducation.co.in						
Statement of Audited Financial Results for the Quarter and Year ended on 31st March 2023						
S. No.	Particulars	Quarter Ended			(Amt in Lakhs)	
					Year ended	
		31-Mar-23 Audited	31-Dec-22 Un-Audited	31-Mar-22 Audited	31-Mar-23 Audited	31-Mar-22 Audited
I	Revenue from operations	-	-	0.08	-	6.09
II	Other Income	16.26	36.95	81.96	133.45	155.03
III	Total Revenue from operations (net)	16.26	36.95	82.04	133.45	161.12
IV	Expenses					
	(a) Direct Cost of Service Rendered	2.73	-	-	2.73	3.80
	(b) Purchases of Stock-in -Trade	-	-	-	-	-
	(c) Changes in inventories of finished	-	-	-	-	-
	(d) Employee benefits expense	4.17	5.89	10.20	18.84	39.60
	(e) Finance Costs	-	-	0.06	0.00	0.67
	(f) Depreciation and amortisation expense	2.02	2.02	3.03	8.30	11.85
	(g) Other expenses	8.93	3.30	33.19	21.25	51.42
	Total Expenses	17.84	11.21	46.48	51.13	107.34
V	Profit/ (Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)	(1.59)	25.74	35.56	82.32	53.78
VI	Exceptional Items					
VII	Profit/ (Loss) before extraordinary	(1.59)	25.74	35.56	82.32	53.78
VIII	Extraordinary items		-			
IX	Profit/ (Loss) before Tax (VII-VIII)	(1.59)	25.74	35.56	82.32	53.78
X	Tax Expenses					
	- Current Tax	-	-	-	18.75	13.70
	- Deferred Tax	-	-	-	2.66	0.87
XI	Profit/ (Loss) for the period from continuing operations (IX-X)	(1.59)	25.74	35.56	60.92	39.20
XII	Net Profit/ (Loss) from discontinuing operation (before Tax)	-	-	-	-	-
XIII	Tax Expense of discontinuing operations	-	-	-	-	-
XIV	Net Profit/ (Loss) from discontinuing operation after Tax (XII-XIII)	-	-	-	-	-
XV	Net Profit/ (Loss) for the Period (XI+XIV)	(1.59)	25.74	35.56	60.92	39.20
XVI	Share of profit / (loss) of associates	-	-	-	-	-
XVII	Share of profit / (loss) of Minority Interest	-	-	-	-	-
XVIII	Net Profit/ (Loss) after taxes,minority interest and share of profit/(loss) of associates	(1.59)	25.74	35.56	60.92	39.20
XIX	Other Comprehensive Income	-	-	-	-	-
XX	Total Comprehensive Income for the period (XVIII+XIX)	(1.59)	25.74	35.56	60.92	39.20
XXI	Paid-up equity share capital (Face value of Rs.1/- per share)	4,236.66	4,236.66	4,236.66	4,236.66	4,236.66
XXII	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
XXIII	Earning Per Share (of Rs. 1/- each) (not A) Basic B) Diluted	(0.00)	0.006	0.008	0.014	0.009
Notes:						
1	The Financial Results of the company has been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder.					
2	The Statement of Audited Financial results for the Quarter and year ended March 31, 2023 have been reviewed by the audit committee and approved by the Board of directors at their respective meeting held on 25.05.2023. There are qualifications in the report issued by the auditors.					
3	As the Company is mainly operating in one reportable business segment, hence the disclosure requirements of Indian Accounting Standard (Ind AS-108) "Operating Segment" is not applicable.					
4	The figures of current quarter and the corresponding previous quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years.					
5	The Previous Quarter ended figures have been re-grouped/ re-arranged, whenever necessary to make them comparable.					
6	This statement is as per Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015.					
For Virtual Global Education Limited						
Place: New Delhi				Prasanna L Mohapatra		
Date: 25.05.2023				Wholetime Director		
				DIN: 09528267		

VIRTUAL GLOBAL EDUCATION LIMITED			
CIN: L67120DL1993PLC052256			
Regd. Office:103, Palco House 2162/T-10, Main Patel Road New Delhi-110008			
Email Id: csvirtualeducation@gmail.com, Website: www.virtualeducation.co.in			
STATEMENT OF ASSETS AND LIABILITIES		(Amt in Lakhs)	
	Particulars	CURRENT YEAR ENDED 31.03.2023	PREVIOUS YEAR ENDED 31.03.2022
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant & Equipment	265.54	276.46
	(b) Capital Work-in-Progress	-	-
	(c) Goodwill	-	-
	(d) Other Intangible Assets	1,117.32	1,117.32
	(e) Financial Assets		
	(i) Investments	39.50	39.50
	(ii) Loans	2,073.72	1,383.05
	(iii) Other Financial Assets	-	-
	(f) Other Non current Assets	2,271.37	2,676.67
	(g) Deferred Tax Assets	9.02	11.67
	<b>Sub-total - Non-current assets</b>	<b>5,776.46</b>	<b>5,504.67</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories		
	(b) Financial Assets		
	(i) Loans	534.22	861.88
	(ii) Cash and Cash Equivalents	69.25	13.99
	(iii) Other Bank Balances	-	-
<b>B</b>	(iv) Trade Receivables	1,700.70	1,739.68
<b>1</b>	(v) Other Financial Assets	-	-
	(c) Other Current Assets	58.23	61.63
	(d) Current Tax Assets	-	-
	<b>Sub-total - Current assets</b>	<b>2,362.40</b>	<b>2,677.18</b>
	<b>TOTAL - ASSETS</b>	<b>8,138.86</b>	<b>8,181.84</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	4,236.64	4,236.64
	(b) Other Equity	2,099.75	2,039.34
	<b>Sub-total - Equity</b>	<b>6,336.39</b>	<b>6,275.98</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	122.45	159.54
	(b) Loans	-	-
	(c) Other non current liabilities	1,158.44	1,198.51
	<b>Sub-total - Non-current liabilities</b>	<b>1,280.89</b>	<b>1,358.05</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Loans	148.68	148.68
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilities	-	-
	(b) Provisions	-	-
	(c) Other current Liabilities	67.12	97.80
	(d) Short term provision	305.78	301.33
	<b>Sub-total - Current liabilities</b>	<b>521.59</b>	<b>547.81</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8,138.86</b>	<b>8,181.84</b>
For Virtual Global Education Limited			
Prasanna L Mohapatra Wholetime Director DIN: 09528267			
Place: New Delhi Date: 25.05.2023			

**VIRTUAL GLOBAL EDUCATION LIMITED**  
**CASH FLOW STATEMENT for the year ended 31st March 2023**

(Amt in Lakhs `)

		Year Ended 31.03.2023	Year Ended 31.03.2022
<b>I</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
	Net Profit before Tax	82.33	53.78
	Add: Adjustments:		
	Interest Income	(127.80)	(155.03)
	Depreciation and amortisation expense	8.30	11.85
	Finance Costs	0.00	0.67
	Any other change	(0.52)	(63.09)
	<b>Operating cash flow before working capital changes</b>	<b>(37.68)</b>	<b>(151.83)</b>
	Adjustment For	-	-
	(Increase)/decrease in Loans & Advances	(363.01)	(634.56)
	(Increase)/decrease in Sundry Debtors	38.98	249.05
	(Increase)/decrease in Other Current Assets	3.40	67.83
	(Increase)/decrease in Other Non-Current Assets	405.29	394.80
	Increase/(decrease) in Loan	(37.09)	121.25
	Increase/(decrease) in Other Current Liabilities	(66.30)	(194.21)
	Cash generated from Operations	<b>(18.73)</b>	<b>4.17</b>
	Less: Income tax paid	<b>(18.75)</b>	<b>(13.70)</b>
	<b>Net cash generated from operations</b>	<b>(75.16)</b>	<b>(161.36)</b>
<b>II</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
	Profit on sale of fixed assets	(5.65)	-
	Fixed Assets Purchase	-	(0.68)
	Sale of fixed assets	8.28	-
	<b>Net cash (used in)/generated from Investing Activities</b>	<b>2.63</b>	<b>(0.68)</b>
<b>III</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
	Interest Income	127.80	155.03
	Finance Cost Paid	(0.00)	(0.67)
	<b>Net cash (used in)/generated from Financing Activities</b>	<b>127.79</b>	<b>154.36</b>
	<b>Net increase/decrease in Cash &amp; Cash Equivalents (I+II+III)</b>	<b>55.26</b>	<b>(7.67)</b>
	Opening balance of Cash & Cash Equivalents	13.99	21.67
	<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>69.25</b>	<b>13.99</b>

**For Virtual Global Education Limited**

**Place: New Delhi**  
**Date: 25.05.2023**

**Prasanna L Mohapatra**  
**Wholetime Director**  
**DIN: 09528267**





**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,

THE BOARD OF DIRECTORS  
VIRTUAL GLOBAL EDUCATION LIMITED  
103 PALLCO HOUSE 2162/T-10  
MAIN PATEL ROAD DELHI-110008

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of VIRTUAL GLOBAL EDUCATION LIMITED ('the Company') for the quarter ended 31<sup>st</sup> March 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



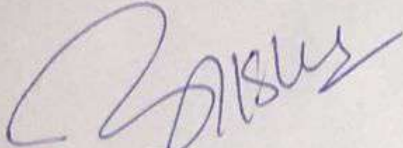


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement. Subject to matter given in point no 5. Below.
5. Up to the Quarter Ending as on 31<sup>st</sup> March 2023 Company has given Advance of Rs. 5,32,20,671/-for Purchase of Land at Gurugram , management is unable to provide proper documents and purpose in this regard.

For **Asha & Associates**

FRN: 024773N

Chartered Accountants



(CA Asha Taneja )

M. No. 096107

Date: 25.05.2023

Place: New Delhi

UDIN: 23096107 B G ZFIH 2869

