

**Date: January 15, 2024**

**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**

**SUBJECT: 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 today i.e. **Monday, January 15, 2024 at 03:00 P.M.** and concluded at **06:25 PM. *inter- alia***, transacted and approved the following businesses:

1. Based on the recommendation of Audit Committee, the Board of Directors have approved the Statement of Un-Audited Standalone and Consolidated Financial Results along with Limited Review Report of the Company for the quarter and nine months ended December 31, 2023.

We enclose herewith a copy of the said Standalone and Consolidated Financial results along with the Limited Review Report for the Quarter and Nine Months Ended 31<sup>st</sup> December, 2023 by the Statutory Auditors of the Company.

2. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have approved appointment of Ms. Shikha (DIN: 07013436) as an "Managing Director" on the Board of Directors of the Company with effect from 15<sup>th</sup> January, 2024 for a term of 5 (five) years, subject to approval of the Shareholders of the Company.

Further, we wish to confirm that Ms. Shikha (DIN: 07013436) is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

The information in regard to the abovementioned change in the Board composition in terms of Regulation 30 read with SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-I**.

3. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have approved appointment of Mr. Ankit Sharma (DIN:

10464526) as an "Additional Director-Executive Director" on the Board of Directors of the Company with effect from 15<sup>th</sup> January, 2024.

Further, we wish to confirm that Mr. Ankit Sharma (DIN: 10464526) is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

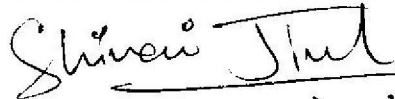
The information in regard to the abovementioned change in the Board composition in terms of Regulation 30 read with SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-II**.

The above mentioned documents will be simultaneously posted on the Company's website at [www.virtualeducation.co.in](http://www.virtualeducation.co.in).

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

Yours Faithfully

For and on behalf of  
Virtual Global Education Limited



**Shivani Jindal**  
**Company Secretary & Compliance Officer**



**Encl:-as above**

# Annexure I

Disclosure pursuant to Regulation 30 read with SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1.	Name of Director	Ms. Shikha (DIN: 07013436)
2.	Reason for change (Appointment)	Appointment of Ms. Shikha as Managing Director, subject to the approval of shareholders of the company
3.	Date of appointment and term of appointment	Term of 5 (Five) years starting from 15th January, 2024.
4.	Brief profile	Ms. Shikha has more than 13 years of professional experience in Strategy Building, Technology Implementation & Upgrading, and Business Development across the Globe. She has rich experience in service industry with ability to plan, manage & motivate people/process through planning, Co-ordination & Coaching. She has done Bachelor in Computer Application (BCA) and Masters in Computer Application (MCA).
5.	Disclosure of relationship between Directors inter-se	Ms. Shikha as per the Declaration given by him is not related to any of the Promoters, Members of the Promoter Group and Directors of the Company.

## Annexure II

Disclosure pursuant to Regulation 30 read with SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1.	Name of Director	Mr. Ankit Sharma (DIN: 10464526)
2.	Reason for change (Appointment)	Appointment of Mr. Mr. Ankit Sharma (DIN: 10464526) as Additional Director-Executive Director.
3.	Date of appointment	With effect from 15th January, 2024.
4.	Brief profile	Mr. Ankit Sharma has done his graduation (B Com.) from JIWAJI University Gwalior and his Post Graduation from Mahatma Gandhi Chitrkoot Vishwavidyalaya Gwalior. Also he is Semi Qualified CA and having 1 years of experience in Accounts and finance.
5.	Disclosure of relationship between Directors inter-se	Mr. Ankit Sharma as per the Declaration given by him is not related to any of the Promoters, Members of the Promoter Group and Directors of the Company.

Date: 15.01.2024

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

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

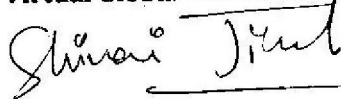
Dear Sir/Ma'am,

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



Shivani Jindal  
Company Secretary & Compliance Officer



Registered Office: 103, Palco House 2162/T-10, Main Patel Road New Delhi West Delhi DL 110008

Tel: 011-41522143, CIN: L67120DL1993PLC052256

Email: csvirtualeducation@gmail.com, website: www.virtualeducation.co.in

# VIRTUAL GLOBAL EDUCATION LIMITED

CIN: 1671260L1993PL0052256

Regd. Office: 103, Police House 2162/T-16, Main Patel Road New Delhi-110008

Email id: cvirtualeducation@gmail.com, Website: virtualaeducation.co.in, Ph: 011-41522143

## Statement of Un-audited Financial Results for the Quarter and Nine Months ended on 31st December 2023

S. No.	Particulars	Quarter Ended		Nine Months		(Rupees in Lakh Except EPS)
		31-Dec-23 Un-Audited	30-Sep-23 Un-Audited	31-Dec-23 Un-Audited	31-Dec-22 Un-Audited	Year ended 31-Mar-23 Audited
I	Revenue from operations	24.36	19.32	36.95	63.01	133.45
II	Other Income	-	-	-	-	133.45
III	Total Revenue from operations (net) (I+II)	24.36	19.32	36.95	63.01	133.45
IV	Expenses	1.65	-	-	1.65	2.73
	(a) Direct Cost of Service Rendered	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.20	6.25	5.89	13.13	18.84
	(d) Employee benefits expense	-	-	-	-	8.30
	(e) Finance Costs	1.57	1.60	2.02	4.74	21.25
	(f) Depreciation and amortisation expense	5.30	30.25	3.30	41.34	51.13
	(g) Other expenses	12.72	38.10	11.21	60.86	82.32
	Total Expenses	11.64	(18.77)	25.74	2.15	83.91
V	Profit/ (Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)	11.64	(18.77)	25.74	2.15	83.91
VI	Exceptional Items	-	(18.77)	25.74	2.15	83.91
VII	Profit/ (Loss) before extraordinary items and Tax (V-VI)	11.64	(18.77)	25.74	2.15	83.91
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit/ (Loss) before Tax (VII-VIII)	11.64	(18.77)	25.74	2.15	83.91
X	Tax Expenses	-	-	-	-	18.75
	- Current Tax	-	-	-	-	2.66
	- Deferred Tax	-	-	-	-	60.92
XI	Profit/ (Loss) for the period from continuing operations (IX-X)	11.64	(18.77)	25.74	2.15	83.91
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)	11.64	(18.77)	25.74	2.15	83.91
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	11.64	(18.77)	25.74	2.15	83.91
XIX	Other Comprehensive Income	-	-	-	-	-
XX	Total Comprehensive Income for the period (XVIII+XIX)	11.64	(18.77)	25.74	2.15	83.91
XXI	Paid-up equity share capital (Face value of Rs.1/- per share)	4,236.64	4,236.64	4,236.64	4,236.64	4,236.64
XXII	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
XXIII	Earning Per Share (of Rs. 1/- each) (not annualised)	0.03	(0.04)	0.06	0.01	0.20
	A) Basic					
	B) Diluted					0.14

### Notes:

- The Un-audited Financial Results of the Company has been prepared in accordance with the Indian Accounting Standard (IND-AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- The Un-audited Financial Results were subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 15, 2024. There are no qualifications in the report issued by the Auditors and the same is being filed with the Bombay Stock Exchange Limited.
- 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.
- The Previous Quarter ended figures have been re-grouped/ re-arranged, whenever necessary.
- The statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- Provision for Income Tax shall be made at the end of the year.

For Virtual Global Education Limited

Ankit Sharma  
Additional Director  
DIN:10464526

Place: New Delhi  
Date: Monday, January 15, 2024





**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> December 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. Company has given Advance of Rs.5,32,20,571/- given upto 31-12-2023 for Purchase of Land at Gurugram , management is unable to provide proper documents in support of this transaction.

For Asha & Associates

FRN: 024773N

Chartered Accountants



(CA Asha Taneja )

M. No. 096107

Date: 15-01-2023

Place: New Delhi

UDIN: 24096107BKFNGH3338





VIRTUAL GLOBAL EDUCATION LIMITED							
CIN: L67120DL1993PLC052256							
Regd. Office: 103, Palco House 2162/T-10, Main Patel Road New Delhi-110008							
Email Id: cvirtualeducation@gmail.com, Website: virtualeducation.co.in, Ph: 011-41522143							
Consolidated Statement of Un-audited Financial Results for the Quarter and Nine Months ended on 31st December 2023							
S. No.	Particulars	Quarter Ended			Nine Months		(Rupees in Lakh Except EPS)
		31-Dec-23 Un-Audited	30-Sep-23 Un-Audited	31-Dec-22 Un-Audited	31-Dec-23 Un-Audited	31-Dec-22 Un-Audited	Year ended 31-Mar-23 Audited
I	Revenue from operations	-	-	-	-	-	-
II	Other Income	24.36	19.32	36.95	63.01	117.19	133.45
III	Total Revenue from operations (net) (I+II)	24.36	19.32	36.95	63.01	117.19	133.45
IV	Expenses	-	-	-	-	-	-
	(a) Direct Cost of Service Rendered	1.65	-	-	1.65	-	2.73
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	4.20	6.25	5.89	13.13	14.67	18.84
	(e) Finance Costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	1.57	1.60	2.02	4.74	6.28	8.30
	(g) Other expenses	5.30	30.25	3.30	41.34	12.32	21.25
	Total Expenses	12.72	38.10	11.21	60.86	33.28	51.13
V	Profit/ (Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)	11.64	(18.77)	25.74	2.15	83.91	82.32
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (Loss) before extraordinary items and Tax (V-VI)	11.64	(18.77)	25.74	2.15	83.91	82.32
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit/ (Loss) before Tax (VII-VIII)	11.64	(18.77)	25.74	2.15	83.91	82.32
X	Tax Expenses	-	-	-	-	-	-
	- Current Tax	-	-	-	-	-	18.75
	- Deferred Tax	-	-	-	-	-	2.66
XI	Profit/ (Loss) for the period from continuing operations (IX-X)	11.64	(18.77)	25.74	2.15	83.91	60.92
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)	11.64	(18.77)	25.74	2.15	83.91	60.92
XVI	Share of profit / (loss) of associates	(0.34)	-	-	(0.35)	-	-
XVII	Share of profit / (loss) of Minority Interest	-	-	-	-	-	-
XVIII	Net Profit/ (Loss) after taxes, minority interest and share of profit/(loss) of associates	11.30	(18.77)	25.74	1.80	83.91	60.92
XIX	Other Comprehensive Income	-	-	-	-	-	-
XX	Total Comprehensive Income for the period (XVIII+XIX)	11.30	(18.77)	25.74	1.80	83.91	60.92
XXI	Paid-up equity share capital (Face value of Rs.1/- per share)	4,236.64	4,236.64	4,236.64	4,236.64	4,236.64	4,236.64
XXII	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
XXIII	Earning Per Share (of Rs. 1/- each) (not annualised)	0.03	(0.04)	0.06	0.00	0.20	0.14
	A) Basic						
	B) Diluted						

**Notes:**

- The Consolidated Un-audited Financial Results of the Company has been prepared in accordance with the Indian Accounting Standard (IND-AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- The Consolidated Un-audited Financial Results were subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 15, 2024. There are no qualifications in the report issued by the Auditors and the same is being filed with the Bombay Stock
- 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.
- The Previous Quarter ended figures have been re-grouped/ re-arranged, whenever necessary.
- The statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- There is no need to provide any reconciliation as required by the circular dated July 05, 2016, since there is no change in the figures due to transit from the previous Indian GAAP to Ind-AS.
- Provision for Income Tax shall be made at the end of the year.

For Virtual Global Education Limited

*Ankit Sharma*  
Ankit Sharma  
Additional Director  
DIN:10464526

Place: New Delhi  
Date: Monday, January 15, 2024





**Independent Auditor's Review Report on Consolidated 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 Consolidated unaudited financial results ('the Statement') of VIRTUAL GLOBAL EDUCATION LIMITED ('the Company') for the quarter ended 31st December 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.

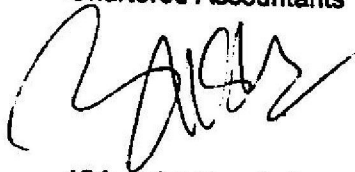


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Consolidated unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not 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. Company has given Advance of Rs.5,32,20,571/- given upto 31-12-2023 for Purchase of Land at Gurugram , management is unable to provide proper documents in support of this transaction.

**For Asha & Associates**

FRN: 024773N

Chartered Accountants



(CA Asha Taneja )

M. No. 096107

Date: 15-01-2023

Place: New Delhi

UDIN: 24096107BKFNGI5545

