

July 03, 2019

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Scrip Code:-534741
Sub: Audited Financial Results for the Quarter and Financial Year ended March, 31, 2019
along with Auditors Report

Dear Sir,

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copies of the following:-

- (a) The Audited Financial Results for the quarter and financial year ended March 31, 2019 along with Auditors Report.
- (b) Declaration pursuant to Regulation 33 (3) (d) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The results will be published in the newspaper pursuant to Regulation 47(1)(b) of the aforesaid regulations.

This is for your information and records.

Thanking you.

Yours faithfully,
For Virtual Global Education limited
For Virtual Global Education Limited

Indrajeet Goyal
Indrajeet Goyal Director
Whole time Director



Auditor's Report for the Quarterly and Year to Date Financial Results of Virtual Global Education Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

To
The Board of Directors of
Virtual Global Education Limited

1. We have audited the accompanying financial results of **Virtual Global Education Limited** ("the Company") for the quarter and year ended **March 31, 2019** (the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS 25/Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 and other Accounting Principles generally accepted in India and in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the statement whether due to fraud or error. In making those risk assessment, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:
 - (i) are presented in accordance with the requirements of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regards, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) give a true and fair view, in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the Net Profit, including other financial information of the Company for the period from 1st April 2018 to 31st March'2019

Date: 30.05.2019
Place: New Delhi



For Agarwal Vishwanath & Associates
Chartered Accountants
(FRN-323024E)

(CA Vishwanath Agarwal)
Partner
M. No:054806



Virtual Global Education Limited

Regd. Office: 104, Palco House, 2162/T-10, Main Patel Road, New Delhi-110008

CIN:L67120DL1993PLC052256

Statement of Standalone Audited Financial Results for the Quarter & Year Ended on 31st March, 2019

PART - I		Rs.In Lakhs				
S.No	Particulars	Quarter Ended			Year ended	
		31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31-Mar-2018
		Audited	Un-Audited	Audited	Audited	Audited
I	Income from Operations					
	Revenue from Operation	102.06	160.73	370.66	1,205.10	3,658.61
II	Other Income	40.53	24.14	28.87	125.37	106.00
III	Total Revenue (I+II)	142.59	184.87	399.53	1,330.47	3,764.61
IV	Expenses:					
	a) Direct Cost of Service Rendered	70.43	75.79	285.90	921.59	3,024.64
	b) Employee benefit expenses	23.53	31.21	26.96	114.79	138.42
	c) Finance Cost	2.61	7.93	9.37	30.18	27.93
	d) Depreciation & Amortization Expenses	7.67	7.28	(0.93)	30.82	40.36
	e) Other Expenses	22.47	58.58	71.08	168.50	202.25
	Total Expenses	126.71	180.79	392.38	1,265.88	3,433.60
		-				
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	15.88	4.08	7.15	64.59	331.01
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	15.88	4.08	7.15	64.59	331.01
VIII	Tax Expenses					
	Current Tax	-	-	-	16.15	94.28
	Deferred Tax	-	-	-	1.53	(3.55)
	Total Tax Expense	-	-	-	17.68	90.73
IX	Net Profit/(Loss) for the Period (IX-X)	15.88	4.08	7.15	46.91	240.28
	Paid-up Equity Share Capital (Face Value of Rs. 1/- each)	42,36,63,698	42,36,63,698	42,36,63,698	42,36,63,698	42,36,63,698
X	Earning Per Share (EPS)(of Re. 1/- each)(not annualised)					
	- Basic (Rs.)	0.004	0.001	0.002	0.011	0.057
	- Diluted (Rs.)	0.004	0.001	0.002	0.011	0.057

Notes:

- 1 The Audited Financial Results is reviewed by the Audit Committee, have been approved and taken on record by the Board of Directors of the Company at its meeting held on 30th May, 2019.
- 2 The Statements has been prepared in accordance with the Companies (India Accounting Standards) Rules, 2015 (IND-AS) prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 The investors Complaints: At the beginning of the quarter-0; received during the quarter-0; resolving during the quarter-0; closing position-0.
- 4 Company has only one segment & hence no separate segment result has been given.
- 5 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.
- 6 Figures for the previous periods are re-classified/re-arranged/ re-grouped, whenever necessary.

Place: New Delhi
Dated: 30th May, 2019

For and on behalf of the Board
Virtual Global Education Limited



Indrajeet Goyal
Whole Time director
DIN: 07190955

Registered office: 104, Palco House, 2162/T-10, Main Patel Road, New Delhi-110008

Tel: 011-25702148, CIN: L67120DL1993PLC052256

Email: info@virtualeducation.in, website: www.virtualeducation.in

PART-II

AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

(In Lakhs)

Particulars	As at 31st March 2019		As at 31st March 2018	
I. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	324.78		362.78	
(b) Other Intangible assets	1,117.32		1,117.32	
(c) Financial assets				
Investments	39.50		39.50	
(d) Deferred tax assets (net)	9.48		11.00	
(f) Other Non Current assets	2,886.08	4,377.15	2,901.08	4,431.68
(2) Current assets				
(a) Financial assets				
(i) Trade Receivables	1,758.86		1,654.17	
(ii) Cash and cash equivalents	57.00		28.86	
(iii) Bank balances other than above			23.74	
(iv) Loans	1,657.16		1,263.19	
(b) Other current assets	239.65	3,712.65	165.44	3,135.40
Total Assets		8,089.80		7,567.08
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Share Capital	4,236.64		4,236.64	
(b) Other Equity	2,026.98	6,263.62	1,980.08	6,217
(2) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings		44.07		62.68
(3) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	198.42		187.63	
(b) Other current liabilities	1,257.44		791.04	
(c) Provisions	326.25	1,782.11	309.03	1,288
Total Equity and Liabilities		8,089.80		7,567.08

Place: New Delhi
Dated: 30th May, 2019

For and on behalf of the Board
Virtual Global Education Limited



Indrajeet Goyal
Whole Time director
DIN: 07190955

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 534741

Sub: Declaration on Unmodified opinion in the Audit Report for financial year 2018-19

Dear Sir,

In terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of the Company, M/s Agarwal Vishwanath & Associates, Chartered Accountants (Firm Registration No. 323024E) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2019.

Kindly take this declaration on record.

Thanking you,

Yours faithfully,
For Virtual Global Education limited

For Virtual Global Education Limited

Indrajeet Goyal

Indrajeet Goyal Director
Whole time Director