



Date: 14/02/2025

BSE Limited
Corporate Relationship Department
25th Floor, P.J. Tower,
Dalal Street, Mumbai-400001

Scrip Code: 534741

Dear Sir/Madam,

Sub: NIL Statement on deviation or variation in the utilization of funds raised through Preferential Issue:

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 regarding "Format on Statement of Deviation or Variation for Preferential Issue, we hereby confirm that there is **no deviation or variation** in the use of funds raised through Preferential Issue of Convertible Warrants.

This is for your information and record.

Thanking you

Yours Faithfully,
For Virtual Global Education Limited

Shikha
Managing Director
DIN: 07013436

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	Virtual Global Education Limited
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	09/08/2024 (Date of Allotment)
Amount Raised (Rs. in Crores)	Preferential issue amounting of Rs. 14.25 Crores, the Company received 3.56 Crores (25% as subscription money) during the quarter ended September 30, 2024
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved	Not applicable
By the shareholders	
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation/Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs. in Crores)	Modified allocation, if any	Funds Utilized (Rs. in Crores)*	Amount of Deviation/Variation for the quarter according to applicable object	Remark ,if any
"Not Applicable as no funds received during the quarter ended on 31 st December, 2024"						



Note 1: The Company on August 9, 2024, has allotted 14,25,00,000 (Fourteen Crore and Twenty-Five Lakhs Only) fully Convertible Warrants ('Warrants'), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to "Non-Promoter/Public Category" on preferential basis at an issue price of Rs. 1/- per Warrant and the Company has received Rs.3.56 Crores as subscription money of Convertible warrant into equity issued on preferential basis, full amount has been utilised for above objects as on September 30, 2024.

Deviation or variation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised or
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Virtual Global Education Limited

Shikha
Managing Director
DIN: 07013436