

**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.in

**Statement of Audited Financial Results for the Quarter and Year ended on 31st March 2020**

| S. No. | Particulars  | Quarter Ended |               |               | Year ended    |                 |
|--------|--|---------------|---------------|---------------|---------------|-----------------|
|        |  | 31-Mar-20     | 31-Dec-19     | 31-Mar-19     | 31-Mar-20     | 31-Mar-19       |
|        |  | Audited       | Un-Audited    | Audited       | Audited       | Audited         |
|        |  |               |               |               |               | (in Lakhs)      |
| I      | Revenue from operations  | 71.35         | 89.37         | 102.06        | 343.00        | 1205.10         |
| II     | Other Income   | 10.23         | 30.43         | 40.53         | 99.71         | 125.37          |
| III    | <b>Total Revenue from operations (net) (I+II)</b>  | <b>81.58</b>  | <b>119.80</b> | <b>142.59</b> | <b>442.71</b> | <b>1,330.47</b> |
| IV     | <b>Expenses</b>  |               |               |               |               |                 |
|        | (a) Direct Cost of Service Rendered  | 47.94         | 64.45         | 70.43         | 241.97        | 921.59          |
|        | (b) Purchases of Stock-in-Trade  | -             | -             | -             | -             | -               |
|        | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                  | -             | -             | -             | -             | -               |
|        | (d) Employee benefits expense  | 9.29          | 23.92         | 23.53         | 73.18         | 114.79          |
|        | (e) Finance Costs  | 4.18          | 4.97          | 2.61          | 21.00         | 30.18           |
|        | (f) Depreciation and amortisation expense  | 5.36          | 5.36          | 7.67          | 21.43         | 30.82           |
|        | (g) Other expenses   | 6.79          | 12.08         | 22.47         | 48.19         | 168.50          |
|        | <b>Total Expenses</b>  | <b>73.56</b>  | <b>110.77</b> | <b>126.71</b> | <b>405.78</b> | <b>1,265.88</b> |
| V      | <b>Profit/ (Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)</b>                  | <b>8.02</b>   | <b>9.03</b>   | <b>15.88</b>  | <b>36.93</b>  | <b>64.59</b>    |
| VI     | Exceptional Items  | -             | -             | -             | -             | -               |
| VII    | <b>Profit/ (Loss) before extraordinary items and Tax (V-VI)</b>                                    | <b>8.02</b>   | <b>9.03</b>   | <b>15.88</b>  | <b>36.93</b>  | <b>64.59</b>    |
| VIII   | Extraordinary items  | -             | -             | -             | -             | -               |
| IX     | <b>Profit/ (Loss) before Tax (VII-VIII)</b>  | <b>8.02</b>   | <b>9.03</b>   | <b>15.88</b>  | <b>36.93</b>  | <b>64.59</b>    |
| X      | Tax Expenses   |               |               |               |               |                 |
|        | - Current Tax  | -             | -             | -             | 9.63          | 16.15           |
|        | - Deferred Tax   | -             | -             | -             | 3.64          | 1.53            |
| XI     | <b>Profit/ (Loss) for the period from continuing operations (IX-X)</b>                             | <b>8.02</b>   | <b>9.03</b>   | <b>15.88</b>  | <b>23.66</b>  | <b>46.91</b>    |
| XII    | Net Profit/ (Loss) from discontinuing operation (before Tax)                                       | -             | -             | -             | -             | -               |
| XIII   | Tax Expense of discontinuing operations  | -             | -             | -             | -             | -               |
| XIV    | <b>Net Profit/ (Loss) from discontinuing operation after Tax (XII-XIII)</b>                        | <b>-</b>      | <b>-</b>      | <b>-</b>      | <b>-</b>      | <b>-</b>        |
| XV     | <b>Net Profit/ (Loss) for the Period (XI+XIV)</b>  | <b>8.02</b>   | <b>9.03</b>   | <b>15.88</b>  | <b>23.66</b>  | <b>46.91</b>    |
| XVI    | Share of profit / (loss) of associates   | -             | -             | -             | -             | -               |
| XVII   | Share of profit / (loss) of Minority Interest  | -             | -             | -             | -             | -               |
| XVIII  | <b>Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates</b> | <b>8.02</b>   | <b>9.03</b>   | <b>15.88</b>  | <b>23.66</b>  | <b>46.91</b>    |
| XIX    | Other Comprehensive Income   | -             | -             | -             | -             | -               |
| XX     | <b>Total Comprehensive Income for the period (XVIII+XIX)</b>                                       | <b>8.02</b>   | <b>9.03</b>   | <b>15.88</b>  | <b>23.66</b>  | <b>46.91</b>    |
| 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)   |               |               |               |               |                 |
|        | A) Basic   | 0.002         | 0.002         | 0.004         | 0.006         | 0.011           |
|        | B) Diluted   | -             | -             | -             | -             | -               |

**Notes:**

- 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.
- The Statement of Audited Financial results for the Quarter and year ended March 31, 2020 have been reviewed by the audit committee and approved by the Board of directors at their respective meeting held on July 30, 2020. There are no qualifications in the report issued by the auditors.
- The Company has considered the possible effects that may result from the pandemic relating to COVID 19. The extent to which the COVID 19 pandemic will impact the company's performance in future will depend on the future development, which is highly uncertain.
- 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 figures of current quarter (i.e., three months ended March 31, 2020) and the corresponding previous quarter (i.e., three months ended March 31, 2019) 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 third quarter of the respective financial years, which have been subject to limited review.
- The Previous Quarter ended figures have been re-grouped/ re-arranged, whenever necessary.
- This statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

For Virtual Global Education Limited

  
 Neeraj Kaushik  
 Director  
 DIN:02462310

Place: New Delhi  
Date: 30 July 2020

## VIRTUAL GLOBAL EDUCATION LIMITED

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### STATEMENT OF ASSETS AND LIABILITIES (Amount in Lacs)

|          | Particulars                                | CURRENT YEAR ENDED 31.03.2020 | PREVIOUS YEAR ENDED 31.03.2019 |
|----------|--|-------------------------------|--------------------------------|
| <b>A</b> | <b>ASSETS</b>                              |                               |                                |
| 1        | <b>Non-current assets</b>                  |                               |                                |
|          | (a) Property, Plant & Equipment            | 303.35                        | 324.78                         |
|          | (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                                 | -                             | -                              |
|          | (iii) Other Financial Assets               | -                             | -                              |
|          | (f) Other Non current Assets               | 3,261.08                      | 3,011.08                       |
|          | (g) Deferred Tax Assets                    | 13.11                         | 9.48                           |
|          | <b>Sub-total - Non-current assets</b>      | <b>4,734.36</b>               | <b>4,502.15</b>                |
| 2        | <b>Current assets</b>                      |                               |                                |
|          | (a) Inventories                            | -                             | -                              |
|          | (b) Financial Assets                       | -                             | -                              |
|          | (i) Loans                                  | 1,472.98                      | 1,655.99                       |
|          | (ii) Cash and Cash Equivalents             | 32.63                         | 56.94                          |
|          | (iii) Other Bank Balances                  | -                             | -                              |
| B        | (iv) Trade Receivables                     | 1,958.73                      | 1,799.43                       |
| 1        | (v) Other Financial Assets                 | -                             | -                              |
|          | (c) Other Current Assets                   | 150.89                        | 199.03                         |
|          | (d) Current Tax Assets                     | -                             | -                              |
|          | <b>Sub-total - Current assets</b>          | <b>3,615.22</b>               | <b>3,711.40</b>                |
|          | <b>TOTAL - ASSETS</b>                      | <b>8,349.58</b>               | <b>8,213.55</b>                |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>              |                               |                                |
| 1        | <b>Equity</b>                              |                               |                                |
|          | (a) Equity Share Capital                   | 4,236.64                      | 4,236.64                       |
|          | (b) Other Equity                           | 2,033.65                      | 2,026.98                       |
|          | <b>Sub-total - Equity</b>                  | <b>6,270.29</b>               | <b>6,263.62</b>                |
| 2        | <b>Liabilities</b>                         |                               |                                |
|          | <b>Non-current liabilities</b>             |                               |                                |
|          | (a) Financial Liabilities                  | -                             | -                              |
|          | (b) Loans                                  | 55.77                         | 44.07                          |
|          | (c) Deferred Tax Liabilities               | -                             | -                              |
|          | <b>Sub-total - Non-current liabilities</b> | <b>55.77</b>                  | <b>44.07</b>                   |
|          | <b>Current liabilities</b>                 |                               |                                |
|          | (a) Financial Liabilities                  |                               |                                |
|          | (i) Loans                                  | 174.95                        | 198.42                         |
|          | (ii) Trade Payables                        | -                             | -                              |
|          | (iii) Other Financial Liabilities          | -                             | -                              |
|          | (b) Provisions                             | -                             | -                              |
|          | (c) Other current Liabilities              | 1,544.75                      | 1,381.18                       |
|          | (d) Current Tax Liabilities                | 303.81                        | 326.25                         |
|          | <b>Sub-total - Current liabilities</b>     | <b>2,023.51</b>               | <b>1,905.85</b>                |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>8,349.58</b>               | <b>8,213.55</b>                |

For Virtual Global Education Limited

  
 Neeraj Kaushik

Director

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Place: New Delhi  
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**CASH FLOW STATEMENT**

(Rs. In Lakhs)

| Particulars  | CURRENT YEAR ENDED<br>31.03.2020 | CURRENT YEAR<br>ENDED 31.03.2019 |
|--|----------------------------------|----------------------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                   |                                  |                                  |
| Net Profit before Taxation                                   | 36.93                            | 64.59                            |
| Add: Adjustment For  |                                  |                                  |
| Depreciation   | 21.43                            | 30.82                            |
| Profit on Sale of Fixed Assets                               | -                                | (9.86)                           |
| Finance Costs  | 21.00                            | 30.18                            |
| <b>Operatine Profit Before Working Capital Change</b>        | <b>79.37</b>                     | <b>115.73</b>                    |
| Adjustment For   |                                  |                                  |
| (Increase)/decrease in Loans & Advances                      | 183.02                           | (392.80)                         |
| (Increase)/decrease in Sundry Debtors                        | (159.30)                         | (145.27)                         |
| (Increase)/decrease in Other Current Assets                  | 48.14                            | (33.58)                          |
| (Increase)/decrease in Other Non Current Assets              | (250.00)                         | (110.00)                         |
| Increase/(decrease) in Loan                                  | (11.76)                          | (7.81)                           |
| Increase/(decrease) in Current Liabilities                   | 141.13                           | 607.37                           |
| Cash Generated from Operation                                | (48.78)                          | (82.09)                          |
| Less: Direct Tax   | (33.90)                          | (16.15)                          |
| <b>NET CASH FROM OPERATING ACTIVITIES (A)</b>                | <b>(3.31)</b>                    | <b>17.49</b>                     |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                   |                                  |                                  |
| Sale of Fixed Assets   | -                                | 18.43                            |
| Fixed Assets Purchase  | -                                | (1.38)                           |
| <b>NET CASH FROM INVESTING ACTIVITIES (B)</b>                | <b>-</b>                         | <b>17.05</b>                     |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                   |                                  |                                  |
| Finance Cost paid  | (21.00)                          | (30.18)                          |
| <b>NET CASH FROM FINANCING ACTIVITIES (C)</b>                | <b>(21.00)</b>                   | <b>(30.18)</b>                   |
| Net Changes in Cash & Cash Equivalents (A+B+C)               | <b>(24.32)</b>                   | <b>4.35</b>                      |
| Opening balance of Cash & Cash Equivalents                   | 56.94                            | 52.60                            |
| Closing Balance of Cash & Cash Equivalents                   | (32.63)                          | (56.94)                          |
| <b>NET INCREASE/DECREASE IN CASH AND CASH<br/>EQUIVALENT</b> | <b>24.32</b>                     | <b>(4.35)</b>                    |

For Virtual Global Education Limited

  
Neeraj Kaushik  
Director

Place: New Delhi

Date: 30-07-2020

DIN:02462310