Virtual Global Education Ltd.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

PART - I (In 000's)

S.No	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-Sep-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017	31-Mar-2018
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Income from Operations						
	Revenue from Operation	48,022	46,209	91,726	94,231	244,249	365,861
II	Other Income	3,424	2,646	2,779	6,070	5,308	10,600
III	Total Revenue (I+II)	51,446	48,855	94,505	100,301	249,557	376,461
IV	Expenses:						
	a) Direct Cost of Service Rendered	34,362	37,670	76,876	72,032	202,009	302,464
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	d) Employee benefit expenses	2,934	3,071	3,330	6,005	7,929	13,842
	e) Finance Cost	1,188	776	622	1,964	1,221	2,793
	c) Depreciation & Amortization Expenses	800	787	1,375	1,587	2,750	4,036
	d) Other Expenses	10,646	3,604	3,781	14,250	9,606	20,225
	Total Expenses	49,930	45,908	85,984	95,838	223,515	343,360
V	Profit/(Loss) before exceptional and extraordinary items and tax (IV-V)	1,516	2,947	8,521	4,463	26,042	33,101
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	1,516	2,947	8,521	4,463	26,042	33,101
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit/(Loss) before tax (VII-VIII)	1,516	2,947	8,521	4,463	26,042	33,101
X	Tax Expenses (credit)						
	Current Tax	-	-	-	-	-	9,428
	Deferred Tax	-	-	-	-	-	(356)
	In respect of Earliers Years						
XI	Net Profit/(Loss) for the Period (IX-X))	1,516	2,947	8,521	4,463	26,042	24,029
XII	Paid-up Equity Share Capital (Face Value of Rs. 1/- each)	423,664	423,664	423,664	423,664	423,664	423,664
XIII	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						
XIV	Earning Per Share (EPS)(of Re. 1/- each)(not annualised)						
	- Basic (Rs.)	0.004	0.007	0.020	0.011	0.061	0.057
	- Diluted (Rs.)	0.004	0.007	0.020	0.011	0.061	0.057

Note:

1 The Financial Result for the quarter ended 30th September 2018 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 13th November, 2018.

2 The Statutory Auditors have carried out limited review of the Standalone Financial Results for the quarter ended 30th September 2018.

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 Provision for tax will be made at the end of the year

5 Figures for the previous periods are re-classified/re-arranged/ re-grouped, whenever necessary.

For Virtual Global Education Limited

Indrajeet Goyal
Whole Time Director
DIN: 07190955

Place: New Delhi
Dated: 13th November, 2018

Virtual Global Education Limited

BALANCE SHEET as at 30th September, 2018

(In 000's)

Particulars	As at 30th September 2018		As at 30th September 2017	
I. ASSETS				
(1) **Non-current assets**				
(a) Property, Plant and Equipment	435,812		438,381	
(b) Capital work in progress				
(c) Investments in Subsidiary & Associate				
(d) Financial assets				
(i) Non current Investments	3,950		3,950	
(ii) Other financial assets				
(e) Deferred tax assets (net)	1,100		745	
(f) Non current tax assets (net)		440,863	-	443,076
(2) **Current assets**				
(a) Financial assets				
(i) Current Investments				
(ii) Trade and other receivables	173,235		118,371	
(iii) Cash and cash equivalents	327		291	
(iv) Other bank balances	2,374		2,100	
(v) Inventories	-		25	
(vi) Other financial assets	133,894		141,629	
(b) Other current assets	16,556	326,387	7,568	269,984
Total Assets		**767,250**		**713,060**
II. EQUITY AND LIABILITES				
(1) **Equity**				
(a) Share Capital	423,664		423,664	
(b) Other Equity	202,471	626,135	200,020	623,684
(2) **Non-current liabilities**				
(a) Financial liabilities				
(i) Borrowings	5,526		6,800	
(ii) Trade payables				
(b) Deferred tax Liabilites (net)	-	5,526	-	6,800
(3) **Current liabilities**				
(a) Financial liabilities				
(i) Borrowings	17,276		14,114	
(ii) Trade payables				
(iii) Other financial liabilites				
(iv) Provisions	30,654		27,749	
(b) Other current liabilities	87,659	135,589	40,712	82,575
Total Equity and Liabilities		**767,250**		**713,060**

Place : New Delhi

Date : 13.11.2018

For Virtual Global Education Limited

Indrajeet Goyal
Whole time Director
DIN 07190955

Agarwal Vishwanath & Associates
Chartered Accountants

Pushkal Bhawan
133/1/1A, S.N. Banerjee Road
3rd Floor, Kolkata -700 013
Phone: +91 33 2229 0635/0076
E-mail : avacafirm@gmail.com
Website : www.avacafirm.com

Limited Review Report

To
The Board of Directors
Virtual Global Education Limited

We have reviewed the accompanying statement of unaudited financial results of **Virtual Global Education Limited** for the quarter and half year ended September 30, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity,* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respect in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act 2013, read with rule 7 of The Companies (Accounts) Rules, 2014 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) Regulations, 2015, read with its circular no CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agarwal Vishwanath & Associates
Chartered Accountants
FRN : 323024E

AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
KOLKATA

(CA Abhijit Chakraborty)
Partner
Membership No.060170

Place: Kolkata
Date: 13/11/2018