

Date: 26.10.2026

To

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code: 534741 ISIN: INE247C01023

Sub: Statement of Impact of Audit Qualification

Dear Sir/Ma'am,

Pursuant to Provisions of Regulation 33/52 of the SEBI (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2016. Please find attached below the Statement on Impact of Audit Qualifications for Standalone and Consolidated Results for the Quarter ended September 30, 2026.

This is for your record and reference.

Thanking you,

Yours Faithfully,

For Virtual Global Education Limited

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signed by
Rohan Mohan
Agarwal
Date:
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Rohan Mohan Agarwal

Director

DIN: 08592184

Annexure-1

Statement of Impact of Audit Qualification (for audit report with qualified opinion) submitted along with Un-Audited Annual Standalone Financial Results

Statement on Impact of Audit Qualifications for the Quarter ended 30 th September, 2026 (Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016 (In lakhs)			
S.No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported After adjusting for qualifications)
	Turnover/Total Income	24.83	24.83
	Total Expenditure	21.88	108.61
	Net Profit	2.95	(83.78)
	Earning Per Share	0.001	(0.015)
	Total Assets	8367.80	8281.07
	Total Liabilities	850.79	850.79
	Net Worth	7517.00	7430.28
	Any other financial items (as felt appropriate by the management)		
	Audit Qualification(each audit qualification separately)		
	a. Details of Audit qualifications:		
	1. We draw attention to our previous Review Reports and previous report ended 30th June 2026 we reported the fraudulent activities of the CFO have significantly impacted the accuracy of the financial statements,, financial position and performance of the Company, This fraud indicates a material weakness in internal financial controls, and raises significant concerns-and raises significant concerns regarding the reliability of the financial reporting, and pursuant to a Special Audit 28.5.2025, we identified material financial irregularities involving unauthorized transactions and misappropriation of funds by the Company's Chief Financial Officer (CFO)& Director Mr Ankit Sharma . As per the findings of the special audit report it has been determined that an amount aggregating to ₹ 88,17,931/- was misappropriated through fictitious payments, unsupported expenses and unauthorized fund transfers during the financial years 2024-25.The amount has not been recovered as of the date of the report, and the company is in the process of initiating legal and disciplinary proceedings. No provision has been made in the financial statements for the said loss."The Company has to be recorded an impairment and provision of Rs 88,17,931/- in the financial statements for the year ended March 31st 2026, pending full recovery and resolution.		



Management comments:

The Company acknowledges the financial irregularities of Rs. 88,17,931/- carried out by the former CFO, initiating of Legal recovery proceedings and strengthening of internal control mechanism. We have filled complaint (Compliant no. 801012509075 dated 13.02.2025) against Mr. Ankit Sharma as far as legal action is concerned.

Auditor Comment:

We have reviewed the management response and the corrective action has been taken way of FIR but regular follow up is necessary but not initiated yet . However, until the Financial effect of fraud are fully accounted for and disclosed in accordance with relevant regulatory framework the financial statement does not present the true and fair view, necessitating our qualification.

2.In terms of resolution passed by the shareholders at the Annual General Meeting held on 10.09.2024 the company allotted 14,25,00,000 fully convertible warrants of Rs.1/- each on preferential basis to other than promoters. Out of which 25% of warrant issue price has already received in year 2024-25 and the balance 75% of warrant issue price has been received during the year 2025-26 .We have not received sufficient evidence and documents to satisfy that amount has been utilized as per the purpose mentioned under the approval for SEBI .

Management comments:

Management is in process of collating the documents.

Auditor Comment:

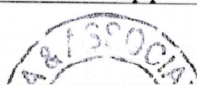
It is not quantifiable due to lack of information, Management has represented that the collating the information. Once this will be collated and provided to us the quantifiable will be attempted.

3. Company has given Advance of Rs.5,32,20,571/- given up to 30th Sep 2026 for Purchase of Land at Guru gram , management is unable to provide proper documents in support of this transaction.

Management comments: The Management has noted this and will take steps to comply in this connection.

Auditor Comment:

In absence of sufficient appropriate audit evidence, we are unable to determine



whether the said transaction have been appropriate recorded in accordance with the support of this transaction.

4. The Company has given Loan & Advances of Rs 21,44,00,000/- upto 30th Sep, 2026 management is unable to provide nature of advances and documentation in support of this transaction.

Management comments: The Management has noted this and will take steps to comply this in next year.

Auditor Comment:

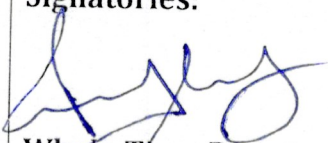
As of the date of this report the company has not provided adequate documentary evidence or satisfactory explanations to support the nature and intended purpose of these loans and advances

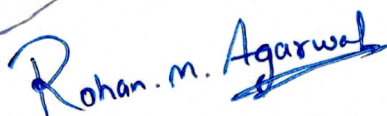
5. The Company has Paid Rs6, 37, 09,996/- upto 30th Sep, 2026 against Training expenses payable, in respect of this transaction no supporting documents has been provided to us.

Management comments: The Management has noted this and will take steps to comply this in next year.

- b. **Type of audit qualification:** Qualified Opinion
- c. **Frequency of qualification:** yes
- d. **For Audit qualifications where the impact is quantified by the, auditor , Management views:**
- e. **Management estimation on impact of audit qualification:**
The Management has noted this and will take steps to comply this in next year.
- f. **If management if unable to estimate impact, reason for the same:**
Management needs time to comply.
- g. **Auditors comments, if any:**
- h. **For Audit qualification where impact is not quantified by the auditor:-**

Signatories:


Whole-Time Director


Rohan. m. Agarwal



Audit Committee



Statutory Auditor

Place: Delhi

Date: 21.10.2026



Statement of Impact of Audit Qualification (for audit report with qualified opinion) submitted along with Un-Audited Annual Consolidated Financial Results

Statement on Impact of Audit Qualifications for the Quarter ended September 30, 2026 (Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016 (In lakhs)

S.No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported After adjusting for qualifications)
	Turnover/Total Income	24.83	24.83
	Total Expenditure	21.89	108.62
	Net Profit	2.94	(83.79)
	Earning Per Share	0.001	(0.015)
	Total Assets	8370.71	8283.98
	Total Liabilities	853.94	853.94
	Net Worth	7516.77	7430.04
	Any other financial items (as felt appropriate by the management)		

Audit Qualification(each audit qualification separately)

a. Details of Audit qualifications:

1. We draw attention to our previous Review Reports and previous report ended 30th June 2026 we reported the fraudulent activities of the CFO have significantly impacted the accuracy of the financial statements,, financial position and performance of the Company, This fraud indicates a material weakness in internal financial controls, and raises significant concerns-and raises significant concerns regarding the reliability of the financial reporting, and pursuant to a Special Audit 28.5.2025, we identified material financial irregularities involving unauthorized transactions and misappropriation of funds by the Company's Chief Financial Officer (CFO)& Director Mr Ankit Sharma . As per the findings of the special audit report it has been determined that an amount aggregating to ₹ 88,17,931/- was misappropriated through fictitious payments, unsupported expenses and unauthorized fund transfers during the financial years 2024-25.The amount has not been recovered as of the date of the report, and the company is in the process of initiating legal and disciplinary proceedings. No provision has been made in the financial statements for the said loss."The Company has to be recorded an impairment and provision of Rs 88,17,931/- in the financial statements for the year ended March 31st 2026, pending full recovery and resolution.

Management comments:

The Company acknowledges the financial irregularities of Rs. 88,17,931/-



carried out by the former CFO, initiating of Legal recovery proceedings and strengthening of internal control mechanism. We have filled complaint (Compliant no. 801012509075 dated 13.02.2025) against Mr. Ankit Sharma as far as legal action is concerned.

Auditor Comment:

We have reviewed the management response and the corrective action has been taken way of FIR but regular follow up is necessary but not initiated yet . However, until the Financial effect of fraud are fully accounted for and disclosed in accordance with relevant regulatory framework the financial statement does not present the true and fair view, necessitating our qualification.

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Management comments:

Management is in process of collating the documents.

Auditor Comment:

It is not quantifiable due to lack of information, Management has represented that the collating the information. Once this will be collated and provided to us the quantifiable will be attempted.

3. Company has given Advance of Rs.5,32,20,571/- given up to 30th Sep 2026 for Purchase of Land at Guru gram , management is unable to provide proper documents in support of this transaction.

Management comments: The Management has noted this and will take steps to comply in this connection.

Auditor Comment:

In absence of sufficient appropriate audit evidence, we are unable to determine whether the said transaction have been appropriate recorded in accordance with the support of this transaction.

4.The Company has given Loan & Advances of Rs 21,44,00,000/-,upto 30th Sep, 2026 management is unable to provide nature of advances and documentation in support of this transaction.

Management comments: The Management has noted this and will take steps to comply this in next year.

Auditor Comment:

As of the date of this report the company has not provided adequate documentary evidence or satisfactory explanations to support the nature and intended purpose of these loans and advances

5. The Company has Paid Rs 6,37,09,996/- upto 30 th Sep against Training expenses payable, in respect of this transaction no supporting documents has been provided to us.

Management comments: The Management has noted this and will take steps, and provide the information at earliest.

Auditor Comment:

As of the date of this report the company has not provided adequate documentary evidence or satisfactory explanations to support the Training expenses.

b. **Type of audit qualification:** Qualified Opinion

c. **Frequency of qualification:**

d. **For Audit qualifications where the impact is quantified by the, auditor , Management views:**

e. **Management estimation on impact of audit qualification:**
The Management has noted this and will take steps to comply this in next year.

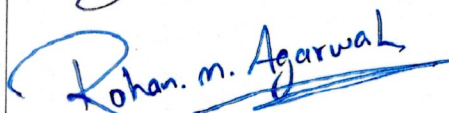
f. **If management if unable to estimate impact, reason for the same:**
Management needs time to comply.

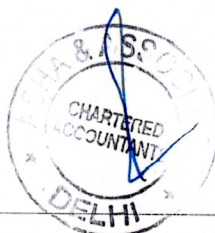
g. **Auditors comments, if any:**

h. **For Audit qualification where impact is not quantified by the auditor:**

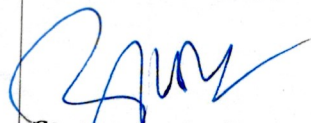
Signatories:


Whole-Time Director


Rohan. m. Agarwal



Audit Committee


Statutory Auditor

Place: Delhi

Date: 21.10.2026

