	Name of the Issuer:	Virtual Galaxy Infotech Limited	Last updated on	16.09.2026
1	**Type of Issue (IPO / FPO)**	IPO		
2	**Issue Size (Rs. Cr)***			
	- Fresh Issue Size (Rs. Cr)	93.29		
	- Offer for Sale Size (Rs. Cr)	-		
	**Source: Prospectus dated May 15, 2025 and Final Post issue report dated May 19, 2025*			
3	**Grade of issue along with name of the rating agency**			
	Name	Not Applicable		
	Grade	Not Applicable		
4	**Subscription Level (Number of times)**	162.34*		
	Source: Final Post issue report dated May 19, 2025			
	**The above figure is after technical rejections*			

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) allotment in the issue [(1)]	12.40%
(ii) at the end of 1st Quarter immediately after the listing	5.28%
(iii) at the end of 1st FY (March 31, 2026)	2.66%
(iv) at the end of 2nd FY (March 31, 2027)*	Not Available
(v) at the end of 3rd FY (March 31, 2028)*	Not Available

**QIB Holding not disclosed as reporting for the relevant fiscal year has not been completed.*
(1) Source: Basis of Allotment

6 Financials of the issuer (Consolidated)

(In Rs. Lacs)

Parameters	1st FY (March 31, 2026)	2nd FY (March 31, 2027)*	3rd FY (March 31, 2028)*
Income from operations	18205.64	Not Available	Not Available
Net Profit for the period	4609.30	Not Available	Not Available
Paid-up equity share capital	2486.86	Not Available	Not Available
Reserves excluding revaluation reserves	19358.61	Not Available	Not Available

**Financials not disclosed as reporting for the relevant fiscal year has not been completed.*

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on NSE EMERGE
The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2026)	Frequently Trading
(ii) at the end of 2nd FY (March 31, 2027)*	Not Available
(iii) at the end of 3rd FY (March 31, 2028)*	Not Available

**Trading status not disclosed as the relevant fiscal year has not been completed.*

8 Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2026)	NA	NA
(ii) at the end of 2nd FY (March 31, 2027)*	-	-
(iii) at the end of 3rd FY (March 31, 2028)*	-	-

Source: Stock Exchange Filings
* Changes in Directors of Issuer not updated as the relevant financial years have not been completed

9	**Status of implementation of project/ commencement of commercial production**	
	(i) as disclosed in the offer document	Not applicable
	(ii) Actual implementation	Not applicable
	(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

(Rs. Crore)

Objects of the Fresh Issue	Amount
Capital expenditure towards setting up additional development facility in Nagpur, Maharashtra;	34.27
Repayment/ prepayment of certain borrowings availed by our Company;	3
Investment in procuring GPU, server & storage system at Data Centre;	5.05
Funding of expenditure related to enhancement, maintenance and upgrading existing products through manpower hiring;	18.90
Funding for business development and marketing activities and	14.06
General corporate purposes	6.05
Total	**81.33**

Source: Prospectus dated May 15, 2025

(ii) Actual utilization

(Rs. Crore)

Objects of the Fresh Issue	Amount
Purchase of Land on lease at MIHAN SEZ, Nagpur, Maharashtra*	6.28
Working Capital Requirement*	27.97
Repayment/ prepayment of certain borrowings availed by our Company;	3
Investment in procuring GPU, server & storage system at Data Centre;	5.05
Funding of expenditure related to enhancement, maintenance and upgrading existing products through manpower hiring;	-
Funding for business development and marketing activities and	3.53
General corporate purposes	6.05
Total	51.88

(iii) Reasons for deviation, if any	*The proposed utilization of funds would provide greater operational flexibility and support the growth requirements of the Company vide Shareholder's Resolution passed at EGM dated 29 September 2025.

11 Comments of monitoring agency

(a) Comments on use of funds (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document (c) Any other reservations expressed by the monitoring agency about the end use of funds	(a) The company has utilized Rs. 5.95 crore towards various expenses from IPO proceeds during Q4FY2026 for objects other than those approved in EGM / offer document from its current account for miscellaneous purposes not ascertainable by the MA. However, subsequent to the monitoring period ending 31 March 2026 the same has been reinstated through other company receipts. The funds were credited in the bank account on 07 April 2026 and 09 April 2026. (b) The company had revised its objects through a Shareholder's Resolution passed at EGM dated 29 September 2025. The company revised the allocation of Rs. 34.27 crore proposed for the object of "Capital expenditure towards setting up additional development facility in Nagpur, Maharashtra" towards the utilization for the new object of "Purchase of Land on lease at MIHAN SEZ, Nagpur, Maharashtra" proposed at Rs. 6.30 crore and towards the utilization for the new object of "Working Capital Requirements" proposed at Rs. 27.97 crore. The utilization made during Q4 FY2026 has been compared with the revised objects considering the Shareholder's Resolution in

12 Pricing Data

Issue Price (Rs.):	142
Designated Stock Exchange:	NSE
Listing Date:	19-May-25

Price parameters	At close of listing day (May 19, 2025)	At close of 30th calendar day from listing day (June 17, 2025)(1)	At close of 90th calendar day from listing day (August 16, 2025)(2)	As at the end of 1st FY after the listing of the issue (March 31, 2026)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE	189.00	173.45	177..30	105.3	208.00	99.50
NIFTY 50	24945.45	24,853.40	24,631.30	22,331.40	26,373.20	21,743.65

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2027)(3)(4)			As at the end of 3rd FY after the listing of the issue (March 31, 2028) (3)(4)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY 50	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

**Being index of NSE, the designated stock exchange*

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days.

(3) High and Low based on intra day prices

(4) Pricing data not disclosed as the relevant fiscal year has not completed

(5) In case of any reporting day falling on a holiday, previous trading day prices has been disclosed.

13 Basis for Issue Price-

Accounting ratio		As disclosed in the offer document[1]	At the end of 1st FY (March 31, 2026)	At the end of 2nd FY (March 31, 2027)[2]	At the end of 3rd FY (March 31, 2028)[2]
EPS	**Issuer:**	**9.88**	**19.20**	**Not Available**	**Not Available**
	Peer Group:				
	Veefin Solutions Limited	2.74	7.54	Not Available	Not Available
	Network People Services Technologies Limited	13.78	20.70		
	Trust Fintech Limited	7.13	3.45	Not Available	Not Available
Price to Earnings Ratio (P/E)	**Issuer:**	**14.37**	**5.48**	**Not Available**	**Not Available**
	Peer Group:				
	Veefin Solutions Limited	120.47	29.90	Not Available	Not Available
	Network People Services Technologies Limited	166.30	46.34		
	Trust Fintech Limited	11	8.84	Not Available	Not Available
NAV	**Issuer:**	**24.81**	**87.84**	**Not Available**	**Not Available**
	Peer Group:				
	Veefin Solutions Limited	52.70	98.77	Not Available	Not Available
	Network People Services Technologies Limited	29.67	211.33		
	Trust Fintech Limited	25.71	49.31	Not Available	Not Available
RoNW(%)	**Issuer:**	**39.82%**	**21.10**	**Not Available**	**Not Available**
	Peer Group:				
	Veefin Solutions Limited	6.95%	7.21%	Not Available	Not Available
	Network People Services Technologies Limited	62.04%	9.32%		
	Trust Fintech Limited	34.58%	7.00%	Not Available	Not Available

Notes:
(1) Sourced from Prospectus dated May 15, 2025
(2) Information not provided as the relevant fiscal year has not completed
Key ratios for the Company for the three fiscal years stated above are/shall be calculated as follows:
(i) Earnings per Equity Share are computed in accordance with Accounting Standard 20 "earnings per Share" notified by the Companies (Accounting Standards) Rules, 2006.
(ii) NAV per share - Net asset value per Equity Share represents net worth as at the end of the Fiscal divided by the number of Equity Shares outstanding at the end of the Fiscal
(iii) P/E - Closing Market Price as of relevant fiscal year end / Basic EPS for the Fiscal
(iv) RoNW - Return on net worth (%) is net profit attributable to equity shareholders divided by net worth for the Fiscal

14 Any other material information

Date of disclosure to Designated Stock Exchange	Announcement
04.06.2025	Intimation regarding that theStatutory Auditor of the company M/s. RKAS & Co., Chartered Accountants (FRN: 135727W) have tendered their Resignation from the position of the Statutory Auditor of the Company with immediate effect i.e. 04.06.2025, as the firm does not possess the Peer Review Certificate issued by ICAI, which is Mandatory to audit the books of Listed company as per the guidelines prescribed by SEBI.
06.06.2025	Oucome of Boards Meeting : 1. Took note of the resignation of M/s RKAS & Co., Chartered Accountants (FRN: 135727W) 2. Approved the appointment of M/s K. K. Mankeshwar & Co., Chartered Accountants (FRN:106009W) 3. Approved seeking an extension of 15 (fifteen) days from the National Stock Exchange (NSE) for submission of the audited financial results for the financial year ended 31st March, 2025 4. Approved the appointment of M/s. PGBP & Associates LLP, Pune, Practising Company Secretaries, as Secretarial Auditor
06.06.2025	Appointment of M/s K. K. Mankeshwar & Co., Chartered Accountants (FRN:106009W) as Statutory Auditior
06.06.2025	Appointment of M/s. PGBP & Associates LLP, Peer Reviewed firm of Company Secretaries as Secretarial Auditor
12.06.2025	outcome of board Meeting 1. adoption of Half yealy financial ended 31.03.2025 2. The Appointment of M/s RKAS & Co. Chartered Accountants (FRN — 135727W) as the Internal Auditor of the Company 3. Approval of the Notice convening the 28" Annual General Meeting (AGM) of the Company, scheduled to be held on 01° August 2025,
12.06.2025	Intimation of Appointment of M/s RKAS & Co., Chartered Accountants(FRN — 135727W) as Internal Auditor
17.06.2025	schedule of meeting(s) with investor(s)/ analyst(s) to be held on Friday, 20th June, 2025
17.06.2025	Intimation of receipt of Purchase Order from "MIZORAM COOPERATIVE APEX BANK LTD" for Supply, Installation & Maintenance of C-SOC Solution.
24.06.2025	Submission of Audio Recording of the Analyst call
24.06.2025	Submission of Transcript of Analyst Call
02.07.2025	Intimation of receipt of Purchase Order from "THE OSMANABAD DISTRICT CENTRAL CO-OP. BANK LIMITED" for Core Banking Solution Project on Hybrid SaaS (CAPEX/ OPEX) for Su

01.08.2025	Summmary of 28th Annual General Meeting
03.08.2025	Disclosure of Voting Results of the 28th Annual General Meeting
03.08.2025	Intimation of M/s K. K. Mankeshwar & Co., Chartered Accountants (FRN:106009W) as Statutory Auditior in the AGM
03.08.2025	Intimation of M/s. PGBP & Associates LLP, Peer Reviewed firm of Company Secretaries as Secretarial Auditor as approved in AGM
06.09.2025	Notice Extra-Ordinary General Meeting of the Company to be held on Monday, September 29, 2025 at 10:30 A.M.
09.09.2025	Intimation regarding Memorandum of Understanding ("MOU") dated September 8, 2025, with Xangars Infratech Solutions Limited
09.09.2025	Disclosure of Acquisition of Shares by Promoter through Market Purchase
29.09.2025	Outcome of the Extra Ordinary General Meeting which is held on September 29, 2025
03.10.2025	Intimation of Launch of New Product "Virtual Vaani"
14.11.2025	1. The Board reviewed and approved the Unaudited Financial Results for the half-year ended September 30, 2025 2. The Board has voluntarily adopted the Dividend Distribution Policy, 3. The Board Delcared an Interim Dividend
14.11.2025	Approved Unaudited Financial Results of the Company for the half year ended 30th September 2025, subjected to Limited Review of the Statutory Auditor of the Company.
06.12.2025	Change in Registered Office Address of the Company within same city & jurisdiction
03.02.2026	Intimation of Reconsitution of Audit Committte
14.02.2026	1. Considered and approved the Unaudited Financial Results of the Company for the third Quarter ended on 31st December, 2025. 2. proposal for alteration of the Articles of Association 3. The Board considered the proposal for Increased in Authorized share capital from Rs.25,00,00,000/- (Rupees Twenty-Five Crores only) to Rs.30,00,00,000/- (Rupees Thirty Crores only)
16.02.2026	Announcment of financial performance for the third Quarter ended on 31st December, 2025
23.02.2026	Notice of EOGM of the company to be held on March 17, 2026 for the Purpose of Issue of warrants
17.03.2026	Issue of warrants
18..03.2026	Alteration in MOA and AOA

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Smart Horizon Capital Advisors Private Limited arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the National Stock Exchange of India Limited ("NSE") and together with the BSE, the ("Stock Exchanges"), as applicable, from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.