GLOBAL EDUCATION LIMITED

CORPORATE IDENTIFICATION NUMBER(CIN) - L80301MH2011PLC219291
Registered Office : Office No.306,3rd Floor Jaisingh Business Center Premises CHSL,Sahar Road, Parsiwada, Andheri(E), Mumbai - 400099 , Maharashtra - India
Tel No. +91 22 49242584, e-mail id : investorinfo@globaledu.net.in, Website : www.globaledu.net.in

Through Online Filing

GEL/CS/183
Dated: Wednesday, the 18th May, 2022

To,
The Manager, Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block –G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051, Maharashtra, India

Reference: Symbol: GLOBAL ***ISIN No: INE 291 W01011***

Sub: Corrigendum to the Outcome of Meeting No. 1 of Financial Year 2022-2023 of the Board of Directors of the Company held on Thursday, the 05th day of May, 2022 at Nagpur

Dear Sir/Madam,

This is in continuation to our Letter GEL/CS/180 Dated: the 05th May, 2022 regarding Outcome of the Board Meeting held Thursday, the 05th May, 2022 at Nagpur.

In this context, we wish to inform you that, in the Outcome of Board Meeting the Company have submitted the Audited Financial Results and Statement of Assets and Liabilities (Standalone) of the Company for the Fourth Quarter (Q-4) / Half-Year (H- 2) / Financial Year ended 31st March, 2022 together with the Report of the Statutory Auditors and Declaration on Unmodified Opinion of the Company, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

Further, while uploading the said Outcome of Board Meeting document at NSE Exchange portal, the company have inadvertently there was a typo error in the word Audited to Un-Audited [31st March 2022] in the page depicting Audited Standalone Statement of Assets and Liabilities as on 31st March 2022.

In view of the same, to rectify the incorrectness of the document, the company is hereby submitting this clarification along with the updated Financial Results along with the Independent Auditor's Report on Standalone Annual Financial Results of the Company for the Financial Year ended 31st March, 2022.

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You are therefore, kindly requested to place the aforesaid information on records and do the needful. Meantime, kindly acknowledge the receipt.

Sincerely,

FOR GLOBAL EDUCATION LIMITED

GLOBAL EDUCATION LIMITED ★

Preeti Pacheriwala

CS PREETI PACHERIWALA
COMPANY SECRETARY
ICSI MEM. NO: F7502
Address: Pacheriwala Building, Opposite Ganraj Hotel,
Temple Bazar Sitabuldi, Nagpur – 440012, Maharashtra, India

PATEL, SHAH & JOSHI
Chartered Accountants

PARTNERS :
M. S. SHAH, B. A. (Econ.), FCA, A.T.I.I. (England)
J. I. MEHTA, B. Com., FCA.

CONSULTANT :
V. N. Shah M. A. (Cantab) ACA (England)

501-503, Sheel Chambers, 5th Floor, 10, Cawasji Patel Street, Fort, Mumbai - 400 001 India
TEL :+022-2287 1591/49703398. FAX :+022-2282 5865. E-mail :psjbom@gmail.com

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Global Education Limited.

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Global Education Limited** (the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and

   ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these

requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide abasis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud orerror.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continueas a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations,or has no realistic alternative but to do so.

6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordancewith Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of userstaken on the basis of this Statement.

8. As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Statement.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the

published audited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Patel Shah & Joshi
Chartered Accountants
Firm Registration No. 107768W

JAYANT ISHWARDAS MEHTA
Digitally signed by JAYANT ISHWARDAS MEHTA
Date: 2022.05.05 16:44:26 +05'30'

Jayant I Mehta
Partner
Membership No: 042630
UDIN: 22042630AILGVN3109
Place: Mumbai
Date: 05th May 2022

Global Education Limited

Registered Office : 306, 3rd floor Jaisingh business Centre Premises CHSL, Sahar Road, Block sector : Parsiwada, Andheri (E) ,Mumbai-400099.

CIN No. : L80301MH2011PLC219291

Amount in lacs (Rs)

Statement of Audited Standalone Financial Results for the quarter and year ended 31st March'2022

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	I. Revenue From Operations	1,232.15	1,287.47	850.25	3,940.19	2,559.69
	II. Other Operating Income	45.67	36.27	45.66	187.14	194.47
	Total Income From Operations (I+II)	**1,277.82**	**1,323.75**	**895.91**	**4,127.33**	**2,754.16**
2	Expenses					
	a) Operational Expenses	455.96	355.55	320.78	1,458.61	1,007.19
	b) Cost Of Traded Goods Sold	50.54	142.06	50.74	256.08	101.51
	d) Employees benefits expense	43.00	48.54	113.72	224.95	369.78
	e) Finance costs	0.14	0.12	0.34	0.39	1.17
	f) Depreciation and amortisation expense	148.11	138.32	14.62	388.92	136.65
	g) Other expenses	167.26	60.79	548.73	340.98	701.09
	Total expenses	**865.00**	**745.38**	**1,048.93**	**2,669.93**	**2,317.39**
3	**Profit/ (Loss) From before Exceptional and Extraordinary Items and Tax (1-2)**	412.82	578.37	(153.02)	1,457.40	436.77
4	Exceptional items	-	-	-	-	-
5	**Profit/ (Loss) before Extraordinary Items and Tax (3-4)**	**412.82**	**578.37**	**(153.02)**	**1,457.40**	**436.77**
6	Extraordinary Items	-	-	-	-	
7	**Profit/ (Loss) After Exceptional Item But Before Tax (5-6)**	**412.82**	**578.37**	**(153.02)**	**1,457.40**	**436.77**
8	Tax expense for the year					
	a) Current tax	34.60	153.28	(36.19)	383.09	120.48
	b) Deferred tax	(9.43)	(7.68)	9.33	(10.92)	0.97
9	**Net Profit/ (Loss) for the period (7-8)**	**387.65**	**432.77**	**(126.16)**	**1,085.23**	**315.32**
10	**Other Comrehensive Income**	**7**	-	**2**	**7**	1.75
11	**Total Compherensive income for the period**	**394.29**	**432.77**	**(124.41)**	**1,091.87**	**317.07**
12	Paid-up Equity Share Capital-Face Value Rs. 10/- each	1,018.03	1,018.03	1,018.03	1,018.03	1,018.03
13	Weighted Average No.of Shares for EPS**	101.80	101.80	101.80	101.80	101.80
14	Earnings per Share in Rupees (`.10/- each) (Not annualised)**					
	a) Basic and diluted EPS	**3.87**	**4.25**	**-1.22**	**10.73**	**3.11**
	b) Adjusted Basic and diluted EPS	**3.87**	**4.25**	**-1.22**	**10.73**	**3.11**

*** All the EPS has been calculated considering the issue of Bonus Share since inception of the period*

Notes :

1 Figures for corresponding previous period have been restated regrouped and rearranged wherever considered necessary.

2 The audited standalone financial results of Global Education Limited ('the Company') have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 These results have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors on 05th May 2022. The financial results of the Company for the quarter and year ended 31 March 2022 have been audited by the Statutory Auditor and they have issued an unmodified audit report on the same

GLOBAL EDUCATION LIMITED

4 Audited Standalone Statement of Assets and Liabilities as on 31st March'2022

Amount in lacs (Rs)

Particulars	As at 31-Mar-22 In Rs Audited	As at 31-Mar-21 In Rs Audited
Assets		
Non - current assets		
(a) Property, Plant and Equipment		
(i) Tangible Assets	1,503.17	140.41
(ii) Intangible Assets	120.35	0.43
(iii) Capital Work in Progress	-	19.01
(b) Financials Assets		
(i) Investments	19.94	24.94
(c) Other Non-Current Assets	116.05	460.17
(d) Deferred Tax Asset (Net)	61.98	51.07
Total non - current assets	**1,821.49**	**696.01**
Current assets	0.02	0.01
(a) Inventories	85.23	63.52
(b) Financial Assets		
(i) Trade Receivables	1,096.14	1,424.90
(ii) Cash & Bank Balances	387.06	63.69
(iii) Short Term Loans & Advances	1,815.40	2,123.59
(c) Other current assets	25.15	4.95
Total current assets	**3,409.01**	**3,680.66**
TOTAL ASSETS	**5,230.50**	**4,376.67**
Equity and liabilities		
A. Equity		
(a) Equity Share Capital	1,018.03	1,018.03
(b) Reserves & Surplus	3,653.07	2,966.18
Total Equity	**4,671.10**	**3,984.21**
Non current liabilities		
(a) Financial Liability		
(i) Other Financials Liabilities	32.00	67.77
(b) Other Non-Current liabilities		
Total non - current liabilities	**32.00**	**67.77**
Current liabilities		
(a)Financial liabilities		
(i) Trade Payables	424.96	268.04
(b) Other Current Liabilities	87.01	35.46
(c) Short Term Provisions	15.42	21.19
Total current liabilities	**527.40**	**324.69**
TOTAL EQUITIES & LIABILITIES	**5,230.50**	**4,376.67**

GLOBAL EDUCATION LIMITED

6 The Company has two operating segments ie Educational Training & Development Activities and Business Support Activities, and their operations are within India

7 The Company has assessed the possible effects that resulted from pandemic relating to COVID - 19 in the preparation of the financial results based upon internal and external information available upto the date of approval of theses financial results and concluded that no adjustment is required in these results.

8 The figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.

9 The Board of Directors of the Company have recommended a final dividend of Rs.1/- per fully paid-up Equity Share of Rs. 10/- each for the financial year ended March 31, 2022 which shall be subject to the approval of the members at the Annual General Meeting.

10 The results of the company are also available on stock exchange website -www.nseindia.comand on the company website.

For and on behalf of the Board of Directors
Global Education Limited

Aditya Bhandari

Mr. Aditya Bhandari
Whole time Director
Nagpur, May 5, 2022

GLOBAL EDUCATION LIMITED

5 **Audited Standalone Cash Flow Statement for quarter and year ended 31st March'2022 :** **Amount in lacs (Rs)**

	Particulars	For the year ended 31.03.2022		For the year ended 31.03.2021	
		Audited		Audited	
A)	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net profit before Tax & Extraordinary items	**1,457.40**		**436.77**	
	Adjustments for :				
	Depreciation	388.92		136.65	
	Interest & Finance Charges Income	(181.30)		(193.51)	
	Interest & Finance Charges expenses	-		-	
	Gain on measurement of defined benefit plan	8.87		2.34	
	Provision for dimunition of investment	(0.01)		(0.00)	
	Loss on sale of investment & fixed assets	(4.40)		0.57	
	Investments written off	-		470.96	
	WDV of assets written off	-		16.16	
	Operating profit before working capital changes		**1,669.48**		**869.95**
	Working Capital Changes :				
	Changes in Inventories	(21.71)		(2.90)	
	Changes in Payables	-			
	Changes in Receivables	328.76		190.25	
	Changes in Loans advances & deposits	-		-	
	Other Assets	(20.20)		42.19	
	Financial liabilities	-		-	
	Non current liabilities	(35.78)		10.38	
	Trade Payables	156.92		2.75	
	Changes in Other Current Liabilities	51.56		(50.10)	
	Provisions	(5.77)		5.77	
	Changes in Current Assets	-		-	
	Changes in other non current assets	1		1.30	
	Changes in Other financial assets	343.35		(376.65)	
	Cash generated from operations		**797.90**		**(177.02)**
	Direct Taxes (Income Tax)	383.09		120.48	
	Income Tax of earlier years	-			
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		**2,084.29**		**572.45**
B)	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets	(1,955.52)		(48.81)	
	Bank Deposits	-			
	Current/Non Current Investments	-		(19.94)	
	Long term loans & advances	308.19		(618.59)	
	Interest & Finance Chgs. Income	181.30		193.51	
	Sale of Investment & Fixed assets & transfer from CWIP	107.91		10.00	
	Profit /(Loss on sale of investment)	4.40		(0.57)	
	Provision for diminution in value of Investment	0.01		0.00	
	Receipts on account of the repayment of advances and loans given / (Advances and loans made)	-			
	NET CASH FLOW FROM INVESTING ACTIVITIES [B]		**(1,353.71)**		**(484)**
C)	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Interest Expense				
	Dividend Paid	(407.21)		(37.25)	
	Dividend Distribution Tax				
	NET CASH FLOW FROM FINANCING ACTIVITIES [C]		**(407.21)**		**(37.25)**
	NET INCREASE/DECREASE IN CASH AND CASH		**323.37**		**50.80**
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS		**63.69**		**12.88**
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		**387.06**		**63.69**

GLOBAL EDUCATION LIMITED ★

Global Education Limited

SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER ENDED 31ST MARCH, 2022.

Amount in lacs (Rs)

S. No.	Particulars	Standalone				
		Quarter ended			Yearly	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	**Segment Revenues**					
	Educational Training & Development Activities	632.39	775.26	79.50	1,847.00	417.13
	Business Support Activities	599.76	512.21	771.05	2,093.18	2,142.56
	Total revenue	**1,232.15**	**1,287.47**	**850.55**	**3,940.19**	**2,559.69**
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Segment Revenue	**1,232.15**	**1,287.47**	**850.55**	**3,940.19**	**2,559.69**
2	**Segment Results**					
	Educational Training & Development Activities	335.30	430.02	(11.66)	957.34	100.54
	Business Support Activities	36.45	112.20	(186.19)	319.20	144.54
	Total	**371.75**	**542.22**	**(197.85)**	**1,276.54**	**245.08**
	Less : Interest and Financial Charges	0.14	0.12	0.84	0.41	1.82
	Add: Interest income	41.21	36.27	45.66	181.30	193.51
	Total Profit before Tax	412.82	578.37	(153.02)	1,457.43	436.77
	Less : Loss from associate company	-	-	-	-	-
	Profit before tax after associate company	**412.82**	**578.37**	**(153.02)**	**1,457.43**	**436.77**
3a)	**Segment Assets**					
	Educational Training & Development Activities	1,195.72	1,609.26	483.39	1,195.72	483.39
	Business Support Activities	3,917.63	3,585.99	3,442.05	3,917.63	3,442.05
	Unallocated	117.15	108.99	451.23	117.15	451.23
	Total	**5,230.50**	**5,304.24**	**4,376.67**	**5,230.50**	**4,376.67**
3b)	**Segment Liabilities**					
	Educational Training & Development Activities	291.73	132.97	121.51	291.73	121.51
	Business Support Activities	(130.34)	185.07	150.48	(130.34)	150.48
	Unallocated	397.98	421.39	120.48	398.01	120.48
	Total	**559.37**	**739.43**	**392.46**	**559.39**	**392.46**
3c)	**Capital Employed**	**4,671.13**	**4,564.81**	**3,984.21**	**4,671.10**	**3,984.21**

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