

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/195

Dated: Wednesday, the 10th August, 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: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Outcome/Proceedings of the Eleventh (11th) Annual General Meeting of the Shareholders (Members) of the Company held on Wednesday, 10th day of August, 2022 through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility.

Dear Sir/Madam,

Further to our letter Ref. No. GEL/CS/187 of Wednesday dated 13th July, 2022 and with reference to the captioned subject, we wish to inform you that:

1. The Eleventh (11th) Annual General Meeting of the Shareholders (Members) of the Company was held on Wednesday, 10th day of August, 2022 at 11:30 Hrs. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM");. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at Office No.306,3rd Floor Jaisingh Business Center Premises CHSL,Sahar Road,Parsiwada, Andheri(E), Mumbai 400099 Maharashtra, India.
2. The Shareholders (Members) of the Company, subject to results of e-voting, has duly noted and considered the following agenda items placed before the Eleventh (11th) Annual General Meeting of the Company:
 - a) Adoption of audited financial statements (Standalone) of the Company for the financial year ended 31st March, 2022 consisting of Balance Sheet as at 31st March, 2022, Statement of Profit and Loss for the year ended 31st March, 2022 and Cash Flow Statement for the year ended 31st March, 2022 together with the Notes to financial statements and the reports of the Board of Directors and Statutory Auditors including annexure thereof ;



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- b) (i) Payment of Final dividend @ 10% i.e. Rs.1.00/- (Rupees One Only) per Equity Share of Face Value Rs.10/- each fully paid-up for the financial year 2021-2022 ending on 31st March 2022.
- (ii) Approval and Confirmation of Payment of Interim dividend @ 20% i.e. Rs.2.00/- (Rupee Two Only) per Equity Share each fully paid-up for the financial year 2021-2022 ended on 31st March 2022 as declared by the Board of Directors of the Company at its meeting held on 21st January 2022.
- c) Re-appointment of Mr. Aditya Praneet Bhandari (DIN: 07637316), as a Director (Category : Executive) of the Company liable to retire by rotation;
- d) Appointment of Mrs. Surekha Mulraj Thacker [DIN: 09253043] as a Director (Category : Non-executive & Independent) of the Company not liable to retire by rotation, for a second fixed term of Three (03) years ie from the conclusion of Eleventh (11th) Annual General Meeting for the financial year 2021-2022 up to the conclusion of Fourteenth (14th) Annual General Meeting to be held for the financial year 2024-2025.”.

The Scrutinizer’s report with results in respect of e-voting shall be submitted to the National Stock Exchange of India Limited (NSE Platform), Depository, Registrar & Transfer Agents and shall also be displayed on Company’s Website www.globaledu.net.in. within the prescribed time period.

Please be noted that the Eleventh (11th) Annual General Meeting of the Shareholders (Members) of the Company was commenced at 11.30 A.M an concluded at 12.25 P.M

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

Preeti Pachariwala

**CS PREETI PACHERIWALA
COMPANY SECRETARY
ICSI MEM. NO: F7502;**

*Address: Pachariwala Building, Opposite Ganraj Hotel,
Temple Bazar Sitabuldi, Nagpur – 440012, Maharashtra, India*



PROCEEDINGS OF THE ELEVENTH (11TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY - GLOBAL EDUCATION LIMITED HELD ON WEDNESDAY, THE 10TH AUGUST, 2022 AT 11:30 HRS. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) AT THE DEEMED VENUE AT THE REGISTERED OFFICE OF THE COMPANY AT - “OFFICE NO.306, 3RD FLOOR JAISINGH BUSINESS CENTER PREMISES CHSL,SAHAR ROAD,PARSIWADA, ANDHERI(E), MUMBAI 400099 MAHARASHTRA, INDIA..

NAME OF THE COMPANY : GLOBAL EDUCATION LIMITED

SERIAL NUMBER OF THE MEETING : ELEVENTH (11TH) ANNUAL GENERAL MEETING OF THE FY 2021-2022 OF THE MEMBERS OF THE COMPANY

TPYE OF THE MEETING : ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY

DAY & DATE OF THE MEETING : WEDNESDAY, THE 10TH AUGUST , 2022

TIME OF COMMENCEMENT OF THE MEETING : 11:30 HRS

DEEMED VENUE OF THE MEETING : “OFFICE NO.306,3RD FLOOR JAISINGH BUSINESS CENTER PREMISES CHSL,SAHAR ROAD,PARSIWADA, ANDHERI(E), MUMBAI 400099 MAHARASHTRA, INDIA.

PRESENT:

Mr. Vijay Singh Bapna	Chairman, Non-Executive Independent Director	Through Video Conferencing From Mumbai
Mr. Aditya Bhandari	Whole-time Director /Member	Through Video Conferencing From Nagpur
Ms. Shunali Nagarkatti	Non-Executive, Independent Director	Through Video Conferencing From Mumbai
Ms. Surekha Mulraj Thacker	Non-Executive, Independent Director	Through Video Conferencing From Nagpur
Mr. Inder Krishen Bhat	Non-Executive, Independent Director	Through Video Conferencing From New Delhi

ALSO PRESENT:

Mr. Hemant Daga	Chief Financial Officer	Through Video Conferencing From Hyderabad
Ms. Preeti Pachariwala	Company Secretary	Through Video Conferencing From Nagpur



Mr. Jayant Mehta	Representative, M/s Patel Shah & Joshi., Statutory Auditors	Through Video Conferencing From Mumbai
Mrs. Alka Neghi	Representative, M/s C R Sagdeo & Co., Internal Auditors	Through Video Conferencing From Nagpur
Mr. Yogesh Kanojiya	Y. N. Kanojiya & CO Scrutinizer	Through Video Conferencing From Nagpur
Ms. Riddhita Agrawal	Secretarial Auditors	Through Video Conferencing From Nagpur

Members present through Video conferencing/ other Audio visual Means : 43 (Forty Three)

PROCEEDINGS :

STATUTORY RECORDS AND REGISTERS

The Statutory records, Statutory Register/s and such other documents as required to be maintained by the Company were made available as per the provisions of law.

CHAIRMAN OF THE MEETING :

As per Article 67 of the Articles of Association of the Company, the Chairman of the Board shall preside as Chairman at every general meeting of the Company. Accordingly, Mr. Vijay Singh Bapna, Chairman of the Company took the chair and presided over the 11th (Eleventh) Annual General Meeting of the Company held through Video Conferencing / Other Audio Visual Means, without the physical presence of the Members at a common venue, as per the provisions of the Companies Act, 2013, the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circulars issued by the Ministry of Corporate Affairs.

QUORUM :

Requisite valid quorum i. e. minimum Thirty (30) members were present through Video Conferencing/Other Audio-Visual Means at the commencement of the meeting, the Chairman declared the meeting open and welcomed the members present. Since there was no physical attendance of Members and in compliance with the Circulars issued by the MCA, Members were informed that the requirement of appointing proxies is not applicable. The requisite valid quorum was also present while continuation of the meeting and transacting all the business agenda items.



INTRODUCTION:

Except Mr. Gururaj Karajagi, [Non Executive Non- Independent Director]; all the Directors of the Company were present at the Meeting through Video Conferencing from the various locations of cities in India. The Chairman welcomed the Directors and introduced them to the Members.

The Chairman further informed the Members that, Chief Financial Officer of the Company, representatives of Statutory Auditors, Internal Auditors, Secretarial Auditors and Scrutinizers for processing the remote e-voting and the e-voting at the AGM, were also present at the Meeting through Video Conferencing.

The Chairman further informed that the Chairman of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee was present at the meeting. The Company Secretary of the Company was also present.

CHAIRMAN'S SPEECH:

The Chairman of the meeting in his speech, summarized about the economic scenario and outlook of the world and in particular, of Indian Economy and its outlook. He added that though it is a difficult financial year for global economy, India will emerge as one of the fastest growing major economy in the world. Your Company had a good year amidst economic changes, technology transformations and some degree of global challenges. The confidence placed in us by our customers, partners and employees has been our accomplishment as well as motivation in creating long-term value for our stakeholders. FY22 has been an eventful year in the history of the Company due to momentous changes that have unraveled both within and outside the walls of your Company, over the past few months.

We as a Company enter current fiscal 2022 -2023 with a positive momentum and strong outlook..

EXECUTIVE DIRECTOR'S SPEECH:

The Executive Director – Mr. Aditya Bhandari in his speech, apprised the members that despite of Global slowdown and with the overall management and team efforts, total income for the financial year 2021-2022 on standalone basis stood at Rs. 4127.33Lakhs. EBITDA for the full year was reported at Rs 1846.71 Lakhs . The net profit (excluding comprehensive income) grew at 244% from Rs. 315.32 lakhs for FY21 to Rs. 1085.23 Lakhs for FY22 in the backdrop of cost-optimization measures, innovative service-delivery models and operational efficiencies. Adjusted Diluted earnings per share was Rs. 10.73 against Rs.3.11 in FY 2021-2022. The return on capital employed improved from 11.10% during FY21 to 31.70% during FY22. The Company has increased the dividend payout to our shareholders from Rs.2/-[Rupees Two Only] for FY21 to Rs.3/-[Rupees Three Only] for FY22 for their continued support and trust during the most difficult of times

Mr. Aditya Bhandari in his speech apprised the members about overall performance of the Company during the financial year 2021-2022 under review as well as current financial year 2022-2023. Looking ahead in FY 2022-2023 the WTD appraised by sticking to our values and focusing on our core emerging as well as new portfolios with a consulting-led



approach centered on innovation and outcomes, we shall continue to look forward and define what comes next, enabling enterprises to turn speed into a strength and get to the future faster with a positive momentum and strong outlook.

Mr. Aditya Bhandari also apprised the Members of the Company that as a matter of prudent management and with a view to implement concepts based on need of time, economy or otherwise, the Board of Directors of the Company is exploring to expand the existing activities through addition of new services, provision of additional facilities, etc. and all those includes not only services in relation to education based activities but also all such related activities which would otherwise support the education based activities. These activities are treated as an inter-connected activities in the present scenario. As such, the Board of Directors of the Company considers to enlarge the activities of the Company as prudent and favorable to the growth of the Company.

Mr. Aditya Bhandari in his speech, added that at Global Education Limited, we believe that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the laws coupled with adherence to the highest standards of transparency and business ethics and our mission to create value for all our stakeholders.

While acknowledging all round support of all concerned, Mr. Aditya Bhandari assured the Members that the Company is in safe hands and will achieve excellence.

NOTICE CONVENING THE ELEVENTH (11TH) ANNUAL GENERAL MEETING :

The Notice convening the Eleventh (11th) Annual General Meeting of the members of the Company scheduled to be held on Wednesday, the 10th day of August, 2022 at 11:30 Hrs. through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'), was already issued and circulated to the members of the Company and hence the notice of the Annual General Meeting was taken as read with the consent of all.

REPORT OF THE STATUTORY AUDITORS:

The Independent Auditors' Report for the financial statement/s (Standalone) of the Company forming an integral part of the Eleventh (11th) Annual Report of the Company, was already issued and circulated to the members of the Company and other/s, entitled to receive the same and with the consent of the members present in the meeting, the Independent Auditors' Report/s of the Statutory Auditors' for the financial statement/s (Standalone) of the Company for the Financial Year 2021-22 were taken as read.

e-VOTING:

The Company Secretary informed the members, that as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 including amendment thereof and as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations], Members have been provided with the facility to cast their vote on the resolutions proposed to be passed in this Annual General Meeting (AGM) by electronic means (remote e-voting) as well as e-voting in the AGM.



For the said purpose, the company has tied up with the e-voting system of (CDSL) Depository Limited for facilitating voting through electronic means as the authorized agency. The company has provided remote e-voting facility to all the persons who were members on Wednesday 03rd August, 2022 (cut - off date), being the cutoff date for vote on all the 04 (total resolutions) resolutions set out in the notice of AGM. The e-voting facility was kept open from Sunday, the 07th August 2022 at 09:00 Hrs. and ended on Tuesday, 09th August 2022 at 17:00 Hrs. During the said period, Members of the Company, holding shares either in physical or dematerialized form have casted their vote electronically.

Further the Company Secretary informed the members that the facility for e-voting is available at the AGM for the members who are present and did not cast their votes through remote e-voting. She requested the members who have already cast their vote through remote e-voting not to cast their vote again in the AGM as their vote will be treated as invalid.

Thereafter the following business items as set out in the Notice of Eleventh (11th) Annual General Meeting dated 13th July 2022 were taken up by the Chairman for consideration of the members of the Company present.

1. BUSINESS AS PER NOTICE :

Ordinary Business:

ITEM NO. 01 : Adoption of the Audited Financial Statements (Standalone) of the Company for the Financial Year 2021-2022 ended 31st March, 2022 together with the reports of the Statutory Auditors and Board's Report including annexure(s) thereof : Ordinary Resolution:

ITEM NO. 02 : Confirmation of the Interim Dividend declared / paid and declaration of Final Dividend @ 10% i.e. Rs.1.00/- (Rupees One only) per equity share for the financial year 2021-2022: Ordinary Resolution:

ITEM NO. 03 : Appointment of a Director in place of Mr. Aditya Praneet Bhandari (DIN: 07637316), who retires by rotation and being eligible, offers himself for re-appointment: Ordinary Resolution:

Special Business:

ITEM NO. 04 : Appointment of Mrs. Surekha Mulraj Thacker [DIN: 09253043] as a Director (Category : Non-Executive & Independent) of the company not liable to retire by rotation, for a second fixed term of three (03) years : Special Resolution.



E- VOTING PROCESS IN THE MEETING AND SCRUTINIZER'S REPORT :

The Company Secretary once again informed the members that the proposed resolutions are open for e-voting. She further informed that only those Members of the Company who have not voted through 'remote e-voting' facility and are attending this Annual General Meeting can cast their votes through e-voting system in the AGM and up to 15 minutes after the conclusion of the AGM.

The Company Secretary also informed the members that the outcome of the voting will be the cumulative count of the valid votes cast through remote e-voting and e-voting in the AGM. The Company Secretary added that, the Scrutinizer shall submit their report, as per the provisions of the Companies Act, 2013 ('Act') read with Rules made there under. The Scrutinizer's Report shall be based on the results of the remote e-voting and e-voting in the AGM. The results of the aforesaid Four (04) Ordinary / Special Resolution/s shall be declared as per the provisions of the Act read with Rules made there under by the Chairman of the Meeting or the person authorized by him for the purpose.

The consolidated results of remote e-voting and e-voting in the AGM, so declared as per the provisions of the Act read with Rules made there under, shall be posted on the website of the Company as well as web site of Stock Exchanges, CDSL and RTA of the Company within 48 hours of the conclusion of the AGM.

In terms of the provisions of the Act, read with the Rules made there under, the resolutions passed by e-voting including remote e-voting shall be treated as passed or approved in the Eleventh (11th) Annual General Meeting of the members of the Company.

QUERY AND CONCERNS RAISED BY THE SHAREHOLDERS AND THEIR RESOLUTION:

Members seeking any information with regard to the accounts or any matter to be placed at the AGM, were requested to write to the Company by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at iinvestorinfo@gloaledu.net.in from 25th July 2022 (9:00 A.M. IST) to 02nd August, 2022 (5:00 P.M. IST). The same were duly replied.

VOTE OF THANKS:

The Chairman thereafter declared the meeting closed, which concluded with a vote of thanks to the Chair.

TIME OF CONCLUSION OF MEETING : 12:25 HRS.

For GLOBAL EDUCATION LIMITED

Preeti Pachheriwala

**CS PREETI PACHERIWALA
COMPANY SECRETARY
ICSI MEM. NO: F7502;**

*Address: Pachheriwala Building, Opposite Ganraj Hotel,
Temple Bazar Sitabuldi, Nagpur – 440012, Maharashtra, India*

