

GLOBAL EDUCATION LIMITED

CORPORATE IDENTIFICATION NUMBER(CIN) - L80301MH2011PLC219291

Registered Office : Office No 205,02nd 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/330

Dated: Tuesday, the 01st July, 2025

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: INE291W01037

Subject: Intimation pursuant to Regulation 30 and Regulation 34 for the Fourteenth (14th) Annual General Meeting of the Company for the Financial Year 2024-25.

Dear Sir / Madam,

In continuation of our Letter GEL/CS/323 Dated: Friday, the 16th day of May, 2025, we wish to inform you that the Fourteenth (14th) Annual General Meeting (“AGM”) of the Shareholders (Members) of the Company, for the financial year 2024-25 ended 31 March 2025, will be held on Friday, the 25th day of July, 2025 at 11.00 A.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility.

We enclose, in terms of Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Annual Report of the Company for the financial year ended 31st March, 2025 and the same is also uploaded on the Company's website www.globaledu.net.in

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

Sincerely,

For GLOBAL EDUCATION LIMITED

PREETI PACHERIWALA

COMPANY SECRETARY

ICSI MEM. NO: F7502;

*Address: Pacheriwala Building, Opposite Ganraj Hotel,
Temple Bazar Sitabuldi, Nagpur Maharashtra, India*



**GLOBAL
EDUCATION^{PLC}**

Always A Step Ahead

14TH ANNUAL REPORT 2024-2025

GLOBAL EDUCATION LIMITED

CIN: L80301MH2011PLC219291

investorinfo@globaledu.net.in

www.globaledu.net.in

FOURTEENTH (14TH) ANNUAL REPORT

FINANCIAL YEAR 2024 - 2025

GLOBAL EDUCATION LIMITED

CIN : L 80301 MH 2011 PLC 219291

REGISTERED OFFICE

Office No.205, 02nd Floor Jaisingh Business
Center Premises CHSL, Sahar Road, Parsiwada,
Andheri(E), Mumbai 400099 Maharashtra, India

CORPORATE OFFICE

4th Floor, Usha Complex, 345, Kingsway,
Nagpur 440001, Maharashtra, India

BOARD OF DIRECTORS

Mr. Aditya Praneet Bhandari	:	Executive, Whole-time Director
Mr. Inder Krishen Bhat	:	Non-executive, Independent Director
Mr. Jitendra Paras Tatiya	:	Non-executive, Independent Director
Mr. Gururaj Karajagi	:	Non-executive, Non- Independent Director
Ms. Chithra Variath Ranjith	:	Non-executive, Independent Director
Mr. Rajan Madhaorao Welukar	:	Non-executive, Independent Director
Mr. Hemant Kumar Daga	:	Chief Financial Officer (CFO)

BOARD COMMITTEES

Audit Committee

Mr. Jitendra Paras Tatiya	:	Chairman (Non-executive, Independent Director)
Mr. Inder Krishen Bhat	:	Member (Non-executive, Independent Director)
Mr. Rajan Madhaorao Welukar	:	Member (Non-executive, Independent Director)
Ms. Chithra Variath Ranjith	:	Member (Non-executive, Independent Director)

Nomination and Remuneration Committee

Mr. Jitendra Paras Tatiya	:	Chairman (Non-executive, Independent Director)
Mr. Inder Krishen Bhat	:	Member (Non-executive, Independent Director)
Ms. Chithra Variath Ranjith	:	Member (Non-executive, Independent Director)
Mr. Rajan Madhaorao Welukar	:	Member (Non-executive, Independent Director)

Stakeholders Relationship Committee

Mr. GururajKarajagi	:	Chairman(Non-executive, Non- Independent Director)
Mr. Aditya Praneet Bhandari	:	Member (Executive, Whole-time Director)
Ms. Chithra Variath Ranjith	:	Member (Non-executive, Independent Director)

Corporate Social Responsibility Committee

Mr. Aditya Praneet Bhandari	:	Chairman (Executive, Whole-time Director r)
Mr. Gururaj Karajagi	:	Member (Non-executive, Non- Independent Director)
Mr. Inder Krishen Bhat	:	Member (Non-executive, Independent Director)

COMPANY SECRETARY & COMPLIANCE OFFICER :

Ms. Preeti Pachariwala	:	Company Secretary (ICSI Membership No. : FCS7502)
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STATUTORY AUDITORS

M/s. Patel Shah & Joshi, Chartered Accountants. (Firm Registration No. 107768W), Mumbai

BANKERS:

CANARA BANK, HDFC BANK LIMITED, ICICI BANK LIMITED, IDBI BANK LIMITED, WARDHAMAN URBAN CO-OPERATIVE BANK LIMITED, TIRUPATI URBAN CO-OPEARTIVE BANK LIMITED

REGISTRAR & TRANSFER AGENTS:

BIGSHARE SERVICES PRIVATE LIMITED,

Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093



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ABOUT GLOBAL EDUCATION LIMITED

The organization was incepted with the objective of broadening the horizons of what learning can be. Today, that intent stands vindicated .

Global Education Limited (GEL) is riding on the next big wave – the education industry. With the Government intensifying its focus on making India a knowledge-based society, the education industry is poised to track high growth trajectory over the next few years. With a rich history of delivering education support and related services, GEL is primed to harness the emerging opportunities in the market.. The focus of GEL remains steadfast on providing essential skills and educational interventions to underserved communities and regions where access to opportunities is limited for youth striving to achieve their career aspirations. GEL's commitment to delivering quality education, coupled with its adaptability to changing market dynamics, makes it a formidable force in the industry.. Even as a Company we have changed over the years growing larger, diversifying and integrating with other entities in a rapidly changing landscape, our core values remain unchanged, serving as the bedrock of our organization and ensuring our longevity and continued growth..

At GLOBAL we are not just passionate about being a diversified education solution provider in India, but we also provide the platform for achieving success. Our core strength lies in the quality of education solutions we deliver across various platforms.

Diverse but focused approach has been the key enabler of GEL's growth over the years. The initial phase of our growth was

focused on establishing ourselves as the only Education based company providing high quality technology and content solutions to education institutions and concurrently ramping up our market reach and presence. This was followed by focused expansion of our footprint across professional training and skill developments to Corporate, teachers and students for human capital development and other various business support services to education institutions; to become India's largest education service provider company.

Today, GEL is truly a national player with multi-city presence and a diverse product portfolio of products. Our technological prowess, digital content delivery, and round-the clock support for skill development and professional courses set us apart.

We are on the cusp of further expanding our footprint across India i.e our pan-India presence through strategic alliances, partnerships with government bodies, and collaborations, thereby accessing untapped markets, broadening our student base, and unlocking new opportunities for growth. As the education industry in India experiences a transformative phase, Global Education Limited is strategically positioned to capitalize on the emerging trends and drive growth in the years to come.

“At Global, it is not only delivering the numbers that matters, but also conducting business with integrity and respect.”



PORTFOLIO DETAILS

PLACEMENT SERVICES :

As Central India's leading placement service provider, we deeply understand the industry's expectations from job aspirants. Our placement division is a one-stop destination for all job-seekers, from freshers to experienced professionals, to find their dream jobs. We are solely focused on providing a delightful customer service by offering customized temporary and permanent employment solutions to candidates based on their interests, credentials, abilities, skill-set, and experience.

At our placement division, we bet on people, not on strategies, because a good recruiting process focuses on aligning recruitment to deliver the best outcomes for the organization. We empower job aspirants and our team, which helps to fulfill the job seekers' desires and allows for learning and developing new opportunities. We are committed to helping individuals TRANSFORM, GROW, and SUCCEED.

DEEN DAYAL UPADHYAYA GRAMEEN KAUSHALYA YOJANA (DDU-GKY) :

The DDUGKY (Deen Dayal Upadhyaya Grameen Kaushalya Yojana) is a youth employment scheme that has been making a significant impact since its launch in 2014. This program, initiated by the Union Ministers Shri Nitin Gadkari and Shri Venkaiah Naidu, was established to address the strong demand for economic opportunities among the poor, as well as the need for effective social mobilization.

The DDUGKY scheme has been instrumental in providing skill development and job placement services to the rural poor youth, empowering them to become self-sufficient and contributing members of society. Through comprehensive training programs and strategic partnerships with industry leaders, the scheme has successfully equipped thousands of young individuals with the necessary skills to secure gainful employment. The success of DDUGKY lies in its ability to identify and address the unique needs of the target population. This holistic approach has not only improved the economic prospects of the beneficiaries but also contributed to the overall development of the rural landscape.

Global Education Limited has been sanctioned Skill Development Project under the Deen Dayal Upadhyay – Grameen Kaushalya Yojna (DDU GKY Scheme) of Maharashtra State Rural Livelihoods Mission (MoRD) to train One Thousand Three Hundred and Fifty (1350) Candidates (Rural BPL Youth) with placement linkage by setting up a training center at Nagpur for the State of Maharashtra. Training them and providing suitable placement along with financial support in the early stages of the job is a big step towards economic and social growth. With its continued commitment to empowering the youth and fostering sustainable economic growth, this program is poised to play a crucial role in shaping the employment landscape of rural India.

PUBLICATION :

Global Education Limited is a leading provider of high-quality educational content for students across Central India and beyond. As a publisher of syllabus-based supplementary books for state board schools, as well as non-syllabus based books for schools nationwide, we are committed to delivering exceptional learning resources that empower students to succeed. At the heart of Global's business is the belief that well-crafted books are the most effective medium for delivering impactful educational content. GEL have assembled a team of renowned authors who are experts in their respective fields, ensuring that the material we publish is accurate, engaging, and aligned with the evolving needs of students and educators. Global Education Limited enjoys strong position in Supplementary books having a strong content team of 90+ Authors. Global Education Limited intent to be a dominant player in India for Supplementary books, Workbooks, Notebooks & other competitive books forms part of portfolio of Global Education Limited's Publication division. Our commitment to quality, innovation, and student success sets us apart in the industry, making us the preferred choice for schools and educators across the region.

GLOBAL OVERSEAS EDUCATION:

Global Overseas Education is a trusted and comprehensive service provider in the international education sector, offering end-to-end solutions to students aspiring to pursue higher education abroad. The company's service portfolio is strategically designed to guide students through every stage of their overseas education journey. Core services include personalized Study Abroad Counselling, where expert advisors assist students in identifying the right country, university, and course aligned with their academic background, career goals, and financial considerations.

In addition to counselling, the company provides robust Admission Assistance services, which encompass support with application processes, drafting and reviewing Statements of Purpose (SOPs), Letters of Recommendation (LORs), academic resumes, and mock interview preparation—ensuring students present a competitive profile to international institutions. Visa Support is another critical area of expertise, wherein the team facilitates accurate and timely documentation, guidance on visa interview processes, and regulatory compliance.

Recognizing the importance of competitive exam readiness, Test Preparation services are offered for a range of globally recognized exams including IELTS, TOEFL, GRE, GMAT, SAT, and others, delivered through experienced faculty and updated learning resources. To ensure a seamless transition post-arrival, the company also extends Post-Arrival Support, which includes guidance on securing safe accommodation, exploring part-time job opportunities, and assistance with local orientation and settlement in the host country.

Global Overseas Education has built a strong presence across key international education destinations, including the United States, United Kingdom, Canada, Australia, Germany, and other preferred global academic hubs. The company remains committed to enhancing student success rates and enabling access to quality global education through trusted advisory and operational excellence.

ONLINE EXAM :

Our campuses in Nagpur, Amravati, Ahmednagar, Jalgaon, Pune, and Mumbai are equipped with state-of-the-art facilities to successfully conduct any online exam for our clients. With over 6,000 machines of the latest configuration, 30 servers with reliable power backup from DG sets and UPS, and unlimited internet access, our infrastructure is designed to handle even the most demanding exam requirements. Furthermore, our campuses are equipped with CCTV surveillance and have a proportionate number of printers and scanners to support the exam process. Our experienced and well-trained staff are dedicated to providing exceptional invigilation and IT support services, ensuring a seamless and secure exam experience for our clients.

Over the past three years, we have successfully conducted numerous high-stakes exams, including NBE, CAT, and GATE, for reputable organizations such as TCS (ION), Prometric, Meritrac, Sify, Time, Aptech, NSEIT, and Panacea. We have also been shortlisted as a Prometric APTC center, further solidifying our credentials as a trusted exam partner.

With a track record of over 300 successful online tests for prestigious institutions like RBI, UPSC, MPSC, CMAT, GPAT, CET, BOI, BOB, PNB, SBI, AIEEE, JEE, JAIIB, NCCS, IBPS, Mahagenco, Mahatransco, Mahavitaran, LIC, AIIMS, and DAMS, we have the expertise and infrastructure to handle your online exam requirements with the utmost professionalism and reliability.

TRAINING DIVISION:

Global Education Limited has a very versatile training division. The division caters to the training needs of students, teachers and corporate. We have well qualified Trainers to provide training and facilitation in a varied discipline like, Communication Skills, Leadership Development Program, Technical Training, Motivational Program and the like. GEL is very confident on delivering state of the art transformative solutions to businesses and has raised its benchmarks in service delivery through sharpened skill sets via training and automation. In the 21st century, training has become a key result area for all institutions, as learning and development have become an integral part of modern HR practices. Institutions which regularly impart training to their staff will be the institutions which will move forward and meet the challenges that lie ahead.

Our esteemed clientele includes the Power Sector Skill Council, among others. Global Education Limited has established itself as a trusted provider of impactful training programs for students, teachers, and corporate organizations. Our diverse range of pre-designed and customized modules have gained widespread

popularity due to the strong connection our speakers establish with the audience, coupled with an activity-based delivery approach.

By partnering with Global Education Limited, you can leverage our renowned brand and exceptional program quality to promote these transformative learning experiences to student groups, educational institutions, tuition and coaching centers, as well as corporate and SME organizations seeking employee training solutions. In addition to our training offerings, Global Education Limited is a pioneer in the field of Teacher Performance Assessment. We help educational institutions explore the performance of their teaching staff and provide tailored recommendations for upgrades through our comprehensive training programs.

GLOBAL SIMULATION MEDICAL TRAINING:

Medical education has experienced rapid changes worldwide in line with all present challenges. These changes emerged as the product of various problems, including the changing needs of the population and the multiple scientific and technological advances generated by the evidence-based accumulation of medical knowledge. The changing world of medical education, and the consolidation of new educational paradigms, demand the incorporation of innovative strategies. Clinical simulation is an innovative methodology for medical education and has been developing rapidly in recent years. Simulation has become an important tool in meeting the challenges posed by COVID-19.

Simulation trainings are used as a tool to teach trainees about the skills needed in the real world. It provides a lifelike point-of-care learning experience, and has been widely applied in fields such as aviation, the military, and healthcare. Simulation allows for training exactly as one practices, thus providing for creation of a skilled workforce which is comfortable in adapting to their roles with real-life medical emergencies.

Simulation therefore acts as a bridge between classroom and workplace. National Medical Commission curriculum has now mandated skill training for undergraduate medical students in simulation laboratories to be set up by every medical teaching institution. The role of simulation in healthcare education is to transition an academic learner to a practicing clinician. Medical simulation has been found to enhance clinical competence at the undergraduate and postgraduate levels. The greatest benefit of simulation-based education is the ability to provide an experience by immersing and engaging learners in an artificial environment that captures their attention and exposes them to important contextual characteristics relevant to their performance.

GEL has a very versatile training division and has ventured into the business of providing simulation training in medical field. It enhances the skill of Health Care providers towards mitigating health care needs using simulation technologies and improving clinical abilities by improved communication, attitude, and professional behavior. Mannequins are typically involved in team training for medical crises and resuscitation. High-fidelity

simulators and well-equipped simulation facilities have provided great support to the training need of healthcare workers in the twenty-first century. Faculty development in the form of training in simulation programme design, feedback and debriefing skills for simulation can equip educators with the necessary skills to ensure the effective use of simulation.

With the continuous advances in technology, it is inevitable that the fidelity and cost of simulation-based education will have a more favourable impact on the effectiveness and utility of simulation. Simulation is already an integral part of mainstream medical and healthcare education and will likely play an even greater and more important role in the near future. GEL's Standardisation of training practices and research methods will further enhance the utility of simulation.

GLOBAL POWER TRAINING INSTITUTE (GPTI) :

Global Power Training Institute (GPTI), equipped with cutting-edge infrastructure and highly skilled faculty, is dedicated to enhancing the human resources of the Power Sector. Our diverse training programs empower professionals and students with the latest knowledge and skills essential for success & advancement in the power sector.

Certified by the Solar Power Skill Sector Council and in the process of applying for accreditation from the Green Jobs Council, GPTI ensures alignment with industry standards and emerging trends.

Global Education Limited offers a range of short-term and long-term training programs tailored to meet the immediate and long-term needs of the power sector and its related industries. Recognized as a leading power training institute, GPTI develops comprehensive capsule courses covering various areas such as Hydro, Thermal, Power Systems, Total Quality Management, and Executive Development Training. These courses address critical aspects including the technology-management interface, power-environment interface, power financing, privatization, and regulatory issues.

Through workshops, seminars, conferences, and other knowledge-sharing platforms, GPTI disseminates the latest information to bridge the gap between technology and management in the power sector, ensuring professionals are equipped to navigate the evolving landscape of the industry effectively.

FACILITY MANAGEMENT:

Facility Management (FM) refers to the use of a third-party service providers to maintain a part or entire building facility in a professional manner. It is increasingly gaining popularity amongst commercial as well as residential clients driven by modernization, rapid urban development and a growing awareness of advantages arising from outsourcing non-core business activities.

The Indian Facilities Management (FM) industry is in the midst of rapid developments in end-user industries, which has led to the considerable growth of commercial activities in metropolitan

areas and Tier II and III cities like Coimbatore, Visakhapatnam, Surat, Nagpur, Lucknow etc.. At Global we offer world class automated Infrastructure Management Services. Our focus also remains on Cyber security offerings where threats are growing manifold and we have created new innovative models to combat such cyber threats.

DIGITAL SERVICES:

GEL is at the forefront to provide e-commerce, e-governance, e-education, e-digital marketing/ web designing solutions to its clientele using new age technologies like Digitalization and Machine learning. The Company is moving with Government of India vision of Digital India. Our shared services approach in Cloud environment is helping us to provide cost effective services and position us one of the major player in e-education. Global's digital capabilities ensure that purposeful digital transformation is achieved with measurable business impact and benefits, helping businesses go Digital-First.

Today we are truly a global architect in Digital Transformation for B2G (Business to Government) and B2E (Business to Enterprise) customers by bringing innovation and transformation in business. We firmly believe in the dictum of "small term pain for long term gain" due to transformation and are poised for exponential growth. Committed to contributing to the vision of a new, vibrant, and Digital India, GEL is dedicated to being a strategic partner in this journey, driven by our energy and unwavering focus on the future. As part of our digital strategy, we offer comprehensive web designing and development services, complementing our suite of digital offerings.. As a firm step towards our digital play and deeper ambitions to be a global leader, we are marching ahead on the strong foundation we have laid..

Committed to contributing to the vision of a new, vibrant, and Digital India, GEL is dedicated to being a strategic partner in this journey, driven by our energy and unwavering focus on the future. As part of our digital strategy, we offer comprehensive web designing and development services, complementing our suite of digital offerings

With a strong foundation in place, we are steadfast in our commitment to Digital Assurance, which we consider the bedrock of Digital Transformation. Global Education Limited continuously strives to enhance its digital offerings, improve operational efficiency, and elevate customer satisfaction, ensuring that we remain at the forefront of the digital landscape.

CYBER VIDYA :

Our ERP software is a comprehensive solution that is highly customizable to address the unique requirements of each educational institution. From admissions and enrolment to academic management, fee collection, examination scheduling, and alumni management, our platform encompasses the entire spectrum of institutional needs.

By centralizing key processes and data management, our ERP software eliminates redundancy and enhances operational efficiency, allowing administrators to devote more time and

resources to core educational initiatives. Furthermore, our platform provides real-time insights and analytics, empowering decision-makers with actionable intelligence to drive informed strategic decisions.

With a strong emphasis on user experience and reliability, our ERP software offers intuitive interfaces and seamless navigation, ensuring a positive experience for both administrators and end-users. As institutions continue to evolve in the digital age, our solution serves as a cornerstone in their journey towards digital transformation, fostering innovation and excellence in education delivery.

In summary, our end-to-end campus management and student life cycle management ERP software represents a holistic approach to institution administration, offering unparalleled flexibility, efficiency, and functionality. By providing a comprehensive solution that addresses the diverse needs of educational institutions, we are committed to empowering institutions to thrive in an ever-changing educational landscape.

MARKETING AND BRANDING:

Marketing Strategy:

Our marketing strategy is rooted in a deep understanding of our target audience, market trends, and competitive landscape. Through meticulous research and analysis, we develop tailored marketing campaigns that effectively communicate our brand message and value proposition to our customers. We also closely monitor industry trends and the competitive environment to identify opportunities and differentiate our offerings. Our agile approach ensures we can quickly adapt to changing market dynamics and evolving customer demands. Ultimately, our marketing strategy is designed to build strong, lasting relationships with our customers. We are committed to delivering exceptional value and an outstanding brand experience that keeps them coming back time and again.

Branding Initiatives:

Our branding initiatives are carefully crafted to build a strong, memorable brand identity that truly resonates with our target audience. From the design of our logo and visual branding elements to the development of our brand messaging and tone of voice, we ensure seamless consistency across every customer touchpoint. This strategic approach enhances brand recognition and recall, leaving a lasting impression in the minds of our audience.

By meticulously aligning all aspects of our branding, we cultivate a cohesive and compelling brand personality that sets us apart in the market. Our branding initiatives are not mere superficial elements, but rather a purposeful expression of our core values, unique selling proposition, and the experience we aim to deliver.

This powerful branding foundation is the bedrock upon which we build lasting relationships and inspire loyalty among our customers.

Brand Partnerships and Sponsorships: A Powerful Pathway to Amplify Your Brand

At our company, we firmly believe in the transformative power of strategic brand partnerships and sponsorships. By actively seeking out opportunities to collaborate with like-minded organizations, GEL unlock a world of possibilities to elevate our brand's reach, credibility, and positive associations.

The key lies in aligning ourselves with entities that share our core values and target the same audience. This synergistic approach allows us to leverage the strengths and established trust of our partners, effectively multiplying our brand's impact and resonance with the right consumers.

Through carefully curated partnerships and sponsorships, Global not only expand our Company's brand's visibility but also foster a sense of trust and affinity. Consumers naturally draw positive connections between our brand and the reputable entities we associate with, further solidifying our position as a trusted and desirable choice.

Investing in these strategic alliances is a surefire way to amplify our brand's influence, strengthen our market position, and ultimately, drive meaningful growth. It's a powerful pathway that we are committed to exploring and maximizing for the benefit of our brand and our valued customers.

METRO BRANDING:

Metro branding has emerged as a powerful tool in our efforts to enhance brand visibility and strengthen our market presence. By strategically investing in metro branding initiatives, we have leveraged the extensive reach and high footfall of metro networks to effectively communicate our brand message to a diverse audience of commuters and travellers.

Through the strategic placement of advertisements, signage, and promotional materials within metro stations and trains, we have successfully captured the attention of millions of urban dwellers and commuters, fostering brand recognition and recall. This has not only increased our brand visibility but has also reinforced our brand identity as a trusted and reliable choice among consumers.

As we continue to expand our metro branding initiatives, we are confident that our presence in metro networks will further strengthen our brand equity and contribute to our overall marketing and promotional objectives. We remain committed to exploring innovative ways to engage with our target audience and drive brand awareness through strategic metro branding campaigns.

SUBSIDIARY PORTFOLIO DETAILS

GLOBAL SPORTS ACADEMY PRIVATE LIMITED

[ACHIEVERS ADVENTURE CAMP]

Achievers Adventure Camp promises an unparalleled experience that will leave an indelible mark on your soul. Nestled in the heart of breathtaking landscapes, our campsite offers a secure and exceptional retreat for those seeking to rejuvenate and embark on a transformative journey.

Designed to cater to a diverse audience, our camp welcomes school students aspiring for the National Defence Academy (NDA), college students preparing for placements, corporate teams seeking to enhance group dynamics, and large groups in search of unparalleled camaraderie. Immerse yourself in a world of experiential learning and recreational activities, all tailored to your unique needs and preferences.

At the core of Achievers Adventure Camp lies a steadfast mission to foster stronger teams, empower individuals, and cultivate leaders equipped to tackle the challenges of tomorrow. Join us for an adventure where your potential is unleashed, and your success is intertwined with the spirit of exploration.

GLOBAL BIFS ACADEMY PRIVATE LIMITED

Global BIFS Academy is dedicated to charting a solid course for the training and empowerment of young minds aspiring to excel in Banking, Financial Services, and Insurance (BFSI). Our academy serves as a beacon of opportunity for those seeking a rewarding career path within the realm of banking and NBFCs, aiming to bridge the gap in manpower and skill requirements within India's rapidly growing BFSI sector.

Our curriculum is meticulously crafted to provide comprehensive training on banking operations, financial and insurance services, as well as relevant software and processes. Through immersive learning experiences, we equip our trainees with the industry knowledge and job skills necessary to navigate and excel in the dynamic BFSI landscape.

Recognizing the evolving needs of the industry, our program is designed to prepare trainees to meet future challenges head-on and emerge as proficient bankers. With a focus on instilling strong process knowledge and customer-oriented values, we ensure that our scholars are fully equipped to make meaningful contributions from day one of their careers in the BFSI sector.

At Global BIFS Academy, we are committed to nurturing talent and empowering individuals to become successful professionals in the banking and financial services industry, driving growth and innovation in this vital sector of the economy.

CURRENT PARTNERSHIP:

Global BIFS Academy Pvt. Ltd., a subsidiary of the Company, has entered into a strategic Service Provider Agreement with HDFC Bank Ltd., effective from March 1, 2025. This partnership is aimed at delivering specialized training programs to candidates selected for banking roles within HDFC Bank. The agreement, with an initial term of three years and subject to annual renewal at the Bank's discretion, outlines a collaborative framework wherein Global BIFS Academy is responsible for sourcing, screening, and training candidates through a blended model of Virtual Learning

Classrooms (VLC) and hybrid formats. The curriculum is designed in consultation with HDFC Bank to ensure alignment with industry standards and internal requirements.

As part of the engagement, HDFC Bank provides structured input on training modules and issues provisional offer letters to shortlisted candidates, followed by final appointment letters upon successful completion of the training.

YOCO STAYS PRIVATE LIMITED:

Yoco Stays Private Limited is a dynamic hospitality company dedicated to providing exceptional accommodation experiences for travellers worldwide. With a focus on personalized service and unmatched quality, Yoco Stays offers a diverse portfolio of properties ranging from boutique hotels to luxury villas, catering to the discerning needs of every guest.

Founded with a vision to redefine the hospitality landscape, Yoco Stays is committed to delivering memorable stays characterized by comfort, convenience, and unparalleled hospitality. Our properties are meticulously curated to reflect the unique charm and culture of their respective locations, offering guests an authentic and immersive experience.

At Yoco Stays, we prioritize guest satisfaction above all else, striving to exceed expectations and create lasting memories with every stay. With a team of dedicated professionals and a passion for hospitality, we continue to set new standards of excellence in the industry, earning the trust and loyalty of our guests worldwide.

OWNPREP PRIVATE LIMITED [Education Technology (EdTech)]

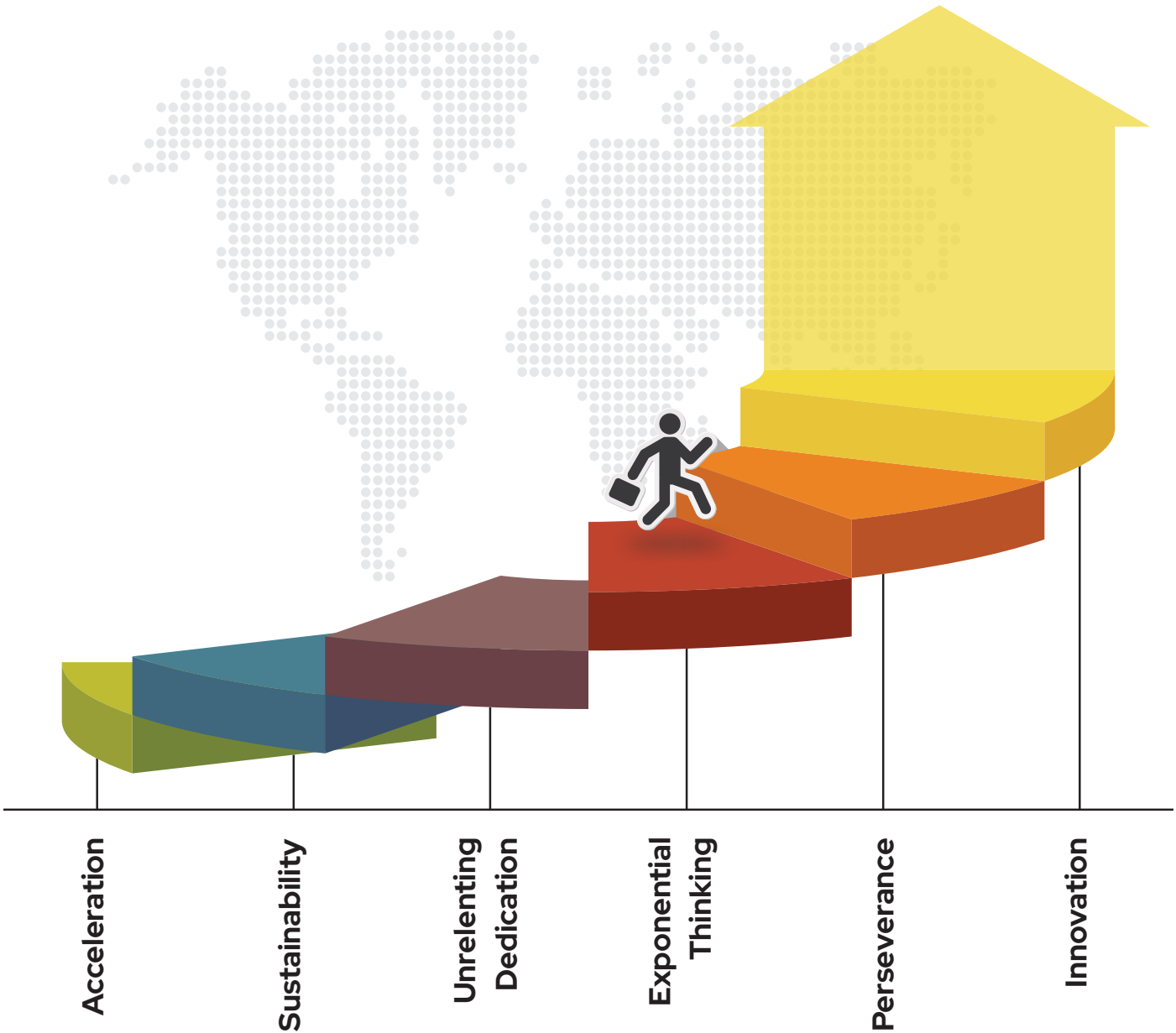
Ownprep Private Limited operates at the forefront of the Education Technology (EdTech) industry, dedicated to empowering undergraduate students worldwide. The Company's mission is to provide innovative educational solutions that enable students to achieve academic excellence and personal growth by aligning their skills with industry needs. Grounded in our core values of Excellence, Innovation, Accessibility, Collaboration, and Empowerment, Ownprep is committed to driving positive change in the education sector. At Ownprep Private Limited, our mission is to empower undergraduates through innovative educational solutions, facilitating academic success and personal growth.

Ownprep's target market comprises undergraduate students seeking supplemental educational support and resources to enhance their academic performance and achieve their academic goals through targeted marketing efforts, strategic partnerships with educational institutions, and continuous enhancement of our educational offerings. Further offering short-term internship opportunities to students, allowing them to gain practical experience, explore potential career paths, and build valuable connections within their chosen industries.

Current Partnerships:

Presently Ownprep has established partnerships with esteemed institutions such as Ramdeobaba College of Engineering, Priyadarshini Group of Institutions, JL Chaturvedi College of Engineering, and others, to provide our educational services to undergraduate students.

NAVIGATING
THE NEW HEIGHTS



Innovative Thinking **Inspiring Excellence**

Indian Education Industry is evolving at an accelerated pace and so are its needs. Driven by the constant urge to innovate and deliver customer centric end to end solutions is what Global's leadership is all about. Customer Satisfaction is the foundation on which we have built the edifice of Global's leadership. With this philosophy in mind Global is continually getting better and stronger with each passing year ie scaling new heights in every facet of its operations. Every endeavor, every step and innovation aims at making life better.

The continuing long saga of Global is an odyssey without an end. We have always been pursuing our constant quest of finding better ways of doing things and developing superior education support services and solutions. Sustainability is our motto and our whole existence is weaved around it. We embrace change and continuously direct our focus to meet evolving customer and market dynamics. We pioneer new services, create new niches avenues and continue our path of growth and excellence.

The Company's key focus was and will always remain to
“Add Value to Its Customers”



GROWTH – A WAY OF LIFE



Growth is not a journey of an individual. It is a cumulative effort of a team having a common dream and shares the same passion to realize it and GLOBAL is no exception.

Global has always been family of enterprising and enthusiastic individuals where everyone has played a pivotal role in shaping a promising tomorrow. Global firmly believes that growth comes from the innovation, determination and perseverance; qualities that the group has always demonstrated in good measure.

Each and every stakeholder has been a pillar on which the foundation of future has been laid. WE have crossed many milestones and many other are on their way.

During this journey of accolades and achievements, one thing that has become the force behind Global success story is fact that.....

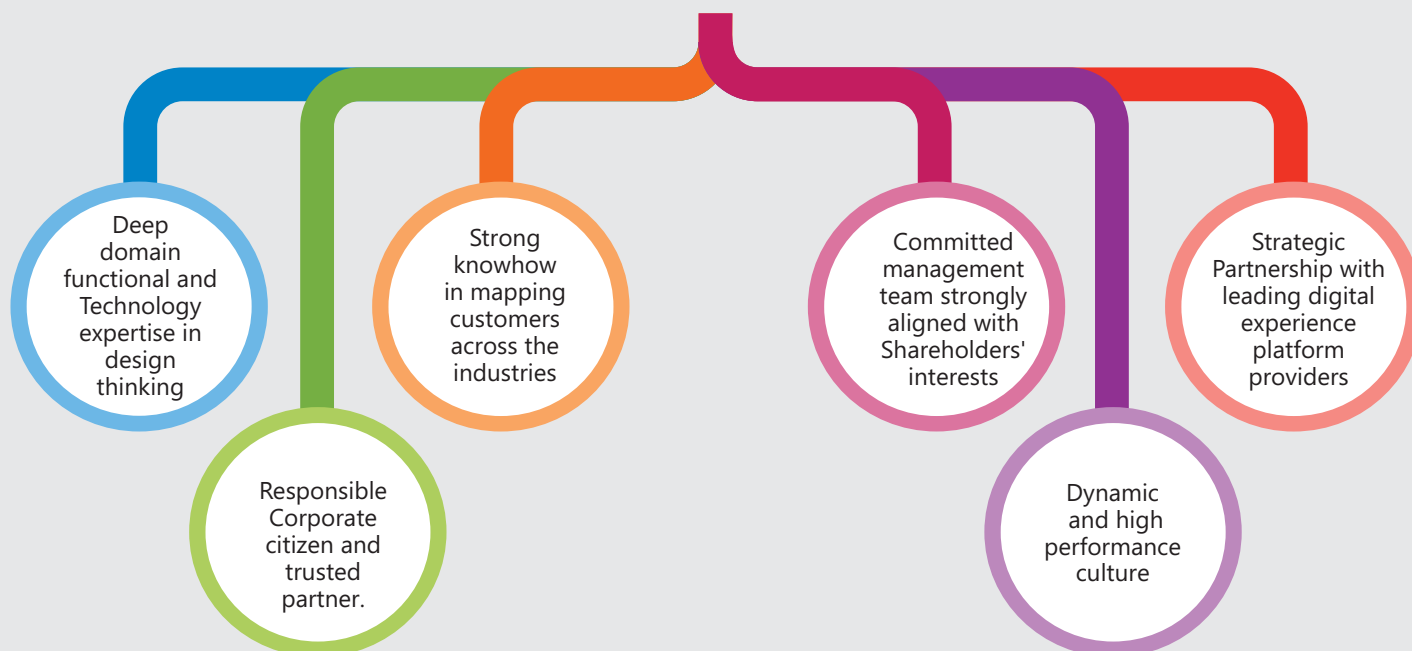


“Together We Are”
“Together We Grow”

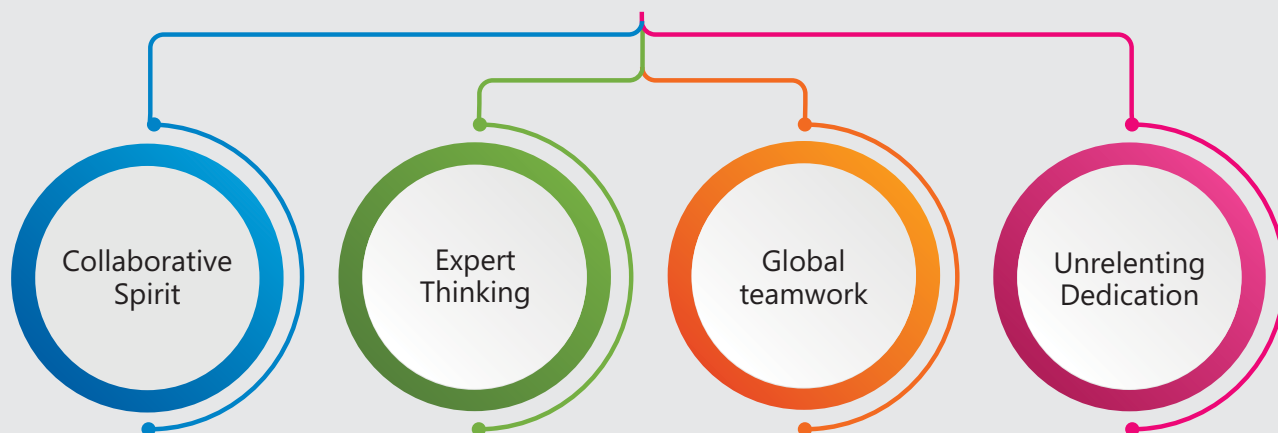
At Global we have always raised the benchmarks of performance, to add better value to the Society. Our achievements and milestones always propel us to Excel, Grow and Lead!! And that's how we make Growth – A way of life !

Together We Grow For A Better Tomorrow!

OUR CORE STRENGTHS



OUR VALUES



JOURNEY OF GROWTH

2011-2013

Foundation Years

2014 Onwards

Rapid Expansion

Vision 2025

Accelerated Growth

VISION 2025

The Future is our Motivation

Vision 2025 for Global Education Limited is hinged on our singular focus on knowledge/career services that are Asset-light, Scalable & Technology-led. Resources are well in place to fund growth - organic, as well as inorganic. We will continue to pick the option that has a superior chances of success and that enhances growth and Return on Equity. Now, as we stride ahead towards our Vision 2025, let the new journey gain momentum.

Shri. Gururaj Karajagi

(Chairman – Board of Directors)



M E S S A G E

Dear Stakeholder's,

It gives me great pleasure to address you once again as the Chairman of Global Education Limited, following another year of strong growth and meaningful achievements. As we reflect on the past year, marked by challenges and achievements, I am deeply honored to lead this esteemed organization into its next chapter of growth and success..This transition brings with it a renewed sense of purpose and a steadfast commitment to build upon the strong foundation laid by my predecessors. Together, we will navigate the evolving landscape of our industry, leveraging our collective expertise and innovative spirit to drive sustainable growth and deliver exceptional value to our stakeholders.

Our focus will remain steadfast on strengthening our core business, while also exploring new avenues for expansion and diversification. We will continue to invest in cutting-edge technologies, foster a culture of collaboration and creativity, and empower our talented team to reach new heights of excellence.

To begin with, 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. FY25 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.

The pandemic has pushed speed, scale and agility to the top of digital transformation agendas, creating a significant, broad-based demand for our offerings. In addition to delivering industry-leading profitable growth in FY25, we have simultaneously built a platform for accelerated development that can be sustained far into the future. Against these odds, I am pleased to report that your Company's revenue from operations was Rs. 6802.83 Lakhs. On a constant currency basis, we saw demand strengthen and growth accelerate right through the year in our Trading of Books & Journals cluster and computer accessories cluster contributing to 50.88% and 27.71% growth of revenue for the full year.. The remarkable performance of your company is a testament to its commitment to deliver despite the uncertainty in our macro environment and increasingly changing dynamics of the education industry. Our results reflect the dedication and hard work of our talented employees, who are focused on creating value that matters for all our stakeholders—clients, shareholders, partners and communities. Further during these times, in tune with business requirements, the leadership teams have been expanded by inducting industry veterans in the fields of training, sales and marketing.

At Global Education Limited, innovation is the difference-it's what drives everything we drive from developing products to fostering sustainability. 2024 -2025 was a challenging year but also a period of progress. The continued trust and support of our clients and dedication of our employees during this period helped us to mitigate the impact of our business and financial results. We are in the education sector with a common motto of making every individual competent, equipped and industry ready. We have since refocused our resources on serving our clients, driving our strategy forward and implementing the targeted growth initiatives that we have defined to refrain the trust of our clients, shareholders and other stakeholders.

I am extremely proud of GEL response to the onset of the pandemic and corresponding actions in admist of lockdown. The level of coordination, logistics and communication to maintain the highest levels of customer service while keeping the employees safe is truly commendable. It was our inherent preparedness as a future ready "Digital Inside" Company that helped us to mobilize at breakneck speed while maintaining an unwavering focus on the health and safety of the GEL

employees as well as business continuity and communications. A culture of working remotely with implantation of collaboration tools, well designed contact center and availability of the hardware that helped us during this global pandemic.

In addition to our code of conduct which sets out binding ethical values and professional standards for all employees world-wide, we have introduced a set of business conduct behavior recently to guide our employees in their daily activities and help to reduce the potential for operational or conduct losses resulting from breaches of ethical standards or the failure to identify escalate and resolve problems at an early stage. We are proud that we have been able to make a positive change in the lives of many individuals.

The value creation of an enterprise extends beyond financial capital. As more and more educated people become part of the organized workforce across the world, issues like sustainability and climate change have become everybody's business. For us at Global, creating value across social, natural, intellectual and human capital is central to our existence.

Today Global Education Limited has come a long way making numerous remarkable contributions. We know that our customers have high expectations from us and we strive never to take our customers for granted. We are positive that the Company's revenue and Shareholder's value will be enhanced in the coming years. We invite you to learn more about our motto "Always A Step Ahead" which comes to life in our vibrant Global family.

As we stand at the end of another successful year, I am happy to report that our strong business fundamentals and capabilities will hold us in good stead in the coming years. Our objective will be to drive growth through the investments we have made, whether it is into transformation frameworks, disruptive solutions, products or services. While we continue to focus on profitable growth and maximization of value for our stakeholders as the key agenda, it is imperative for us to consolidate what all we have created so far. India remains a spectacular market for education products and services that is largely unpenetrated. With the largest number of young people in the world that are hungry for education, you can expect Global in the coming years to rapidly grow its network of consumers by providing services and products that are tailored to customer needs.

At Global we will continue to simplify the IT environment by removing complexities and differentiate through next-generation technologies. We'll also focus on heritage and evolution for market leadership and embracing and managing change in the market by increasing expertise through upskilling. GEL is well on its way to building the tools, platforms, insights and expertise that connect customer, context and experience, which delivers transformative omni-channel digital services and powerful one-to-one personalization for connected experiences. The Company will meet customer expectations even through dynamic technological, economic and environmental shifts with exceptional business models and delivery excellence.

Looking Forward for Financial Year 2025-2026, our overarching priority and objective is to continue to remain focused on increasing effectiveness and efficiency and giving back to the communities where we live and work, in line with our core values of Caring, Global Teamwork and Continuous Improvement. Our product/service pipeline will continue to be supported with engaging marketing programs and strong advertising investment. We are continuing to drive growth for clients, employees as well as communities by making key investments for long-term success. Our commitment to developing capabilities ahead of the curve and providing innovative solutions to help our customers remains steadfast.

As a company, our pursuit to make an impact in all walks of life continues unabated. As I conclude, I would like to conclude my say with a few words of gratitude. Let me take this opportunity to thank all my colleagues in the Board and the entire Global Education Limited Team. I want to thank all of our customers, shareholders, and employees for their continued faith and support in the company. We continue to rely on your whole-hearted support as we pledge to drive your company to a bigger tomorrow of performance and success.

As we embark on this journey, I am confident that our unwavering dedication, strategic vision, and unwavering commitment to our values will propel Global Education Limited to new levels of success. I look forward to work closely with all of you to write the next chapter of our shared story, one that will inspire and transform the industry we serve.

At Global - We have the talent, the vision and the conviction. Together let's use them to continue building a rewarding future.!!

Regards,

Sd/-

Gururaj Karajagi

Chairman-Board of Directors

Shri. Aditya Bhandari

(Whole Time Director)

M E S S A G E



Dear Shareholders,

I am pleased to reconnect with you once again and share an update on your company's performance during Financial Year 2024-25, reflecting on a year of significant evolution for Global Education Limited. The unwavering trust and support from our customers, partners, and employees have not only been a source of accomplishment but also a driving force propelling us toward the creation of enduring value for all stakeholders. Throughout the fiscal year 2024-25, we remained steadfast in advancing our value proposition, expanding our capabilities, diversifying our portfolio, and forging strategic partnerships.

Our role in fostering competitiveness among the new generation and unlocking the full potential of our esteemed clients and customers remains paramount. Guided by our commitment to academic excellence and core values, Global Education Limited has emerged as a prominent leader in India's education industry. We continue to broaden our demographic and geographic reach through a diverse range of educational programs and services. Embracing the digital imperative brought forth by the pandemic, we have wholeheartedly embraced digitalization, enhancing our agility and flexibility in a hybrid work culture.

The fiscal year 2024-25 marked a transformative phase for Global Education. Strategic investments were made to diversify and sustain our existing businesses, with significant capital allocations directed towards fostering conducive learning environments across our institutions. Our relentless pursuit of academic excellence and value enhancement has further solidified our position in the industry. However, our true measure of success lies in the accomplishments of our students and clients. The evolving strategic landscape and the increasing scope of transformation initiatives underscore the growing significance of our endeavors. We have witnessed broad-based growth across industry segments, service lines, and geographies, validating the disciplined execution of our strategic vision and investments in bolstering our capabilities and partnerships.

The current decade is of delivering on the promise of digital education and soft skill training development on time to redefine growth and work in new ways. The education and training sectors are the building blocks of the new economy and we at Global assure digital transformation by meeting the demanding customer expectations and yet conducting the business in a responsible manner. We take pride in being nimble and hungry in bringing innovation in everything we do!

Our performance at formal education division has been quite excellent. Despite being the existing entrant in this vertical, we offered our services to higher education institutions including universities and technical campuses with uncompromised standards of education and laid a strong and deep-rooted foundation for a better tomorrow. Coming to financials, total income for the financial year 2024-2025 on standalone basis stood at Rs. 7143.58 Lakhs. EBITDA for the full year was reported at Rs 3719.30 Lakhs. The net profit (excluding comprehensive income) decreased at 17.27% from Rs. 3044.63 lakhs for FY24 to Rs. 2518.67 Lakhs for FY25. Adjusted Diluted earnings per share was Rs. 4.95 as against Rs.5.98 in FY 2023-2024. The return on capital employed decreased from 49.02% during FY24 33.19% to during FY25. The dividend payout in FY 25 is Rs. 763.52 Lakhs [i.e Rs.2.50/- [Rupees Two and Fifty Paise Only] per Equity Share of face value of Rs.5/- each] and Rs.0.50/- [Fifty Paise Only] per Equity Share of face value of Rs.2/- each as compared to Rs. 1018.03 Lakhs for FY 24 [Rs.5.00/- [Rupees Five Only] per Equity Share of face value of Rs.5/- each.

As we instantly navigate the short-term challenges, we will not lose sight of our long-term vision to manage to deliver superior sustainable solutions to the customers. In fact, our senior management team and Board of Directors approved a

new sustainability strategy that potentially increases the number of commitments and targets we intend to reach in the coming five years and also new products and solutions to the market. This development was reflected by enlarging the product/services platform and by introducing creative customized end products to the market. By using external and peer benchmarks, we have identified gaps and developed a more integrated and holistic set of goals and targets to drive sustainability further into our core business processes.

At Global, we commenced our journey more than ten years ago. We have been continuously investing to build strong brands, robust product development, wide and deep distribution network and high-quality products with a global appeal. We have not drifted from our core values. This has helped us in tiding over challenging times and continuing to grow without jeopardizing the financial strength and integrity of the business. At Global Education, the winning edge is about empowering talent with futuristic capabilities and an empathetic workplace, driven by our work ethos focused on purpose, caring, learning, and delivering results. This is what makes us an employer of choice for both experienced professionals and fresh graduates. In a competitive talent market, we have continued to differentiate ourselves with a people-focused, purpose-driven culture, as also cutting-edge career and development opportunities. Their proficiency and dedication combined with Global's cutting edge academic systems and methodologies create the most engaging, informative educational experience for students & clients. Our people will continue to be the driving force behind our success and growth. We zealously believe that the future of our group depends on the way in which Global Education Ltd cares for the people.

We enter current fiscal 2025 -2026 with a positive momentum and strong outlook. In the coming year, we will continue to sharpen and augment our strategy as the foundation for accelerated profitable growth. 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 will continue to look forward and define what comes next, enabling enterprises to turn speed into a strength and get to the future, faster. We have the opportunity to lean into our strengths to build the future for ourselves and our customers alike. Global Education is well positioned with its focus on Simplify, Differentiate and Change to continue to create values for customers and develop strategies while maximizing shareholder's value. We will continue to invest and execute in accordance with our strategic plan to best position the company for long-term sustainable growth. In addition to organic growth plans, we also aim to grow and diversify through inorganic routes across verticals, in new geographies throughout the value chain of educational support services.

We are confident that we are building a stronger more resilient organization whose entire ethos is to understand the customers' needs and to develop effective and affordable solutions with exceptional business models and delivery excellence that keep customers nimble.

Our performance so far, and our initiatives going ahead, are both driven by people. Our achievements so far have been possible due to the outstanding Global Minds. They continuously challenge themselves to innovate and deliver the best results for our stakeholders. As I look towards the future, I commit to you that we will continue to reboot ourselves to meet clients' and industry needs but our passion will always stay the same. The passion that is hallmark of our company and which our clients trust. We look forward to another year of turning the unrelenting, unforgiving and unstoppable forces of change into long-term breakthroughs.!

As we navigate through the dynamic educational landscape, I am confident that Global Education Limited is well-positioned to seize emerging opportunities and drive sustainable growth in the years ahead. Our commitment to excellence, innovation, and stakeholder value remains unwavering, and I am grateful for the continued support and trust vested in us by our shareholders.

Let me take this opportunity to share my gratitude to our Board of Directors for their guidance and leadership. We appreciate all our shareholders' continued support and trust in us. I would also like to thank all colleagues at Global for their support and guidance, and our employees for their relentless drive to take Global Education Limited to the next level. All together, we as a team dedicate ourselves to transform lives using the power of education. Your support helps Global become stronger everyday.

Here's looking forward to hope, happiness, and healthier times ahead.!!

Regards

Sd/-

Aditya Bhandari

Whole-Time Director

About Board

Global Education Limited is guided by our strong, diverse, active, and experienced Board of Directors who are at the core of our corporate governance practices. The Board is responsible for ensuring that Global meets its objectives and achieves sustainable growth in market value while staying committed to making a difference to the industries we serve, and the long-term interests of our stakeholders. Our Board members continuously strive to lead us into the next phase of growth and business excellence. Our present directors have unique leadership experience and management qualities with operations handling in varied company boards, which provide an understanding of different Business Strategies, Planning, implementation and challenges; with wide experience in both domestic as well as international market sectors. All our directors have unique personal traits such as Collegiality, Commitment, Integrity, Diligence and Persistence.

PROFILES OF DIRECTORS

MR. GURURAJ KARAJAGI

CHAIRMAN - NON EXECUTIVE NON - INDEPENDENT DIRECTOR



Dr. Gururaj Karajagi, a doctoral degree holder in Chemistry has published over 22 research papers in International journals. He is a life Fellow of the Electrochemical Society of India and has served on the Boards of Management of a few Medical Universities. Dr. Karajagi also served as a member of the State Resource Group (SRG) for the implementation of Total Quality Management (TQM) in the colleges of Karnataka. He is a Trustee of the Loka Shikshana Trust – a pioneering publishing house. He is serving on the Boards of many companies.

Dr. Karajagi served as the Director of the V.V.S. Academic and Administrative College, founder Principal and Academic Director of the Jain International Residential School, and the founder Director of the International Academy for Creative Teaching. He has also served as a member of the Syndicate of a few Universities and as a member of the Karnataka Knowledge Commission.

Through the Academy for Creative Teaching, Dr. Karajagi is instrumental in building over +85 schools of very high quality all over the world. He is generally considered as an institution builder. He has designed a complete curriculum in Creativity which is being used in different Universities. He has travelled and lectured extensively in various Universities both in the east and the west and has conducted more than 2000 training programmes for educational and corporate organizations. He is on Board of Global since 2017 and contributing his honorary services for the growth of the Company. At Global - He is a member of the Board Committees of Stakeholder Relationship Committee and Corporate Social Responsibility Committee and invitee to Audit Committee.

MR. ADITYA BHANDARI

WHOLE TIME DIRECTOR



Mr. Aditya Bhandari is the WTD of the supervisory board of Global Education Limited and focuses on the corporate governance and the regulatory aspects of running a publicly listed company. His primary focus is on creating shareholder value by ensuring that various parts of the organization add value to the various stakeholders such as clients, employees, partners, industry and society. He is a, alumni of University of Southampton, UK with specialization in International Management. Before joining Global Education Limited, he was associated with JSW Steel Limited, Mumbai, Bangur Cement (A unit of Shree Cement Limited), Jaipur, Indian Tobacco Company (ITC), Mumbai and Fuelco Group, Nagpur. He has hands on experience in strategic advisory, capital markets, a portfolio company integration as well as post - acquisition performance management in India, Asia and Europe along with the expertise in Export Management. He has significant hands-on operational experience in conducting due diligence, structuring, strategic planning and has mastered the fine art of publishing, its myriad processes from content creation to printing, product development, marketing, sales and distribution of stationery products. At Global He is a member of the Board Committees of Stakeholder Relationship Committee and Corporate Social Responsibility Committee and invitee to Audit Committee.

PROFILES OF DIRECTORS

CA. JITENDRA PARAS TATIYA

INDEPENDENT - NON EXECUTIVE DIRECTOR



CA Jitendra Paras Tatiya is a distinguished Chartered Accountant with extensive experience spanning over two decades. He is a highly accomplished Chartered Accountant with a robust foundation in accounting and financial management, having qualified from the Institute of Chartered Accountants of India in 2004. He brings a wealth of expertise in risk management, business advisory, and financial planning to his professional endeavors.

CA Jitendra Paras Tatiya has held key roles at leading institutions such as Ernst & Young and Wipro Corporate, which have honed his technical and strategic skills. His experience spans diverse areas including asset reconstruction and risk management, ensuring a comprehensive view of financial operations.

As the founder of Buktec, he pioneers innovative cloud and mobile SaaS solutions that simplify back-office accounting using artificial intelligence and machine learning. This technology-driven approach integrates accounting data on a single platform, streamlining operations for small and mid-sized businesses. In parallel, he founded Creago Advisors to provide creative growth strategies and financial advisory services for entrepreneurs and business leaders.

His academic pursuits, including an MBA in Finance and a CFP certification, further solidify his expertise in the field. His multi disciplinary background bridges technical accounting with modern financial technologies, making him a trusted partner for business owners. He is dedicated to driving digital innovation and strategic financial solutions in today's competitive business landscape.

At Global he is a Chairperson of the Board Committees of Audit Committee and Nomination & Remuneration Committee.

MR.INDER KRISHEN BHAT

INDEPENDENT - NON EXECUTIVE DIRECTOR



Mr. Inder Krishen Bhat, holds a degree of Doctorate and presently is the Vice Chancellor of Manav Rachna University and has also served as Director of National Institute of Technology Hamirpur (H.P.), Malaviya National Institute of Technology Jaipur (Rajasthan), NIT Delhi, NIT Jalandhar (Punjab) and IIIT Kota(Rajasthan).

Mr. Bhat has excellent track record of quality teaching, research and institution building. He has supervised 12 Ph.Ds and several M.Tech theses in the area of Energy, Fatigue, Wear, Material Characteristics, and Academic Management. He has published more than 150 articles in Journals, and conferences/seminars etc. He has delivered more than 200 invited lectures. Mr. Bhat is a resource person on accreditation and staff development in the country and has conducted several dozen training programmes in teaching Pedagogy across the country.

Mr. Bhat has Contributed at policy level being associated in developing: NBA Vision 2002;. AICTE Vision 2015;. Member, of the Committee for framing of Appeal Regulations for NAAC , Member, Central Advisory Board of Education (CABE) since 2015; Drafting first Statutes of NITs; Drafting IIIT Bill under PPP mode; AICTE Strategic Plan for Tenth Plan Period; Regulations of National Board of Accreditation.

Mr. Bhat has widely travelled abroad and visited several universities. He has participated in the prestigious Yale-India Leadership Programme at Yale University, USA and Visited Columbia University, New York State University, Stony Brook University and Cooper Union College under the aegis of this Programme.

At Global He is a member of the Board Committees of Audit Committee , Nomination & Remuneration Committee and Corporate Social Responsibility Committee.

PROFILES OF DIRECTORS

CA CHITHRA RANJITH

INDEPENDENT - NON EXECUTIVE DIRECTOR



CA Chithra Ranjith is a seasoned Chartered Accountant with over two decades of experience in auditing, consultancy, and financial management. As Senior Partner at TACS & Co. since 2005, she has led major statutory and internal audits across sectors such as banking, insurance, mining, power, and education. Her qualifications include a B.Com from Rashtrasant Tukadoji Maharaj Nagpur University, certifications in Concurrent and Forensic Audits, and a diploma in SAP FICO. Notably, she has managed large-scale audits for over 14,300 Peripheral Health Centres and various World Bank-funded projects.

In addition to her professional accomplishments, Chithra is recognized for her contributions to project finance, corporate law, and investment advisory. Her well-rounded expertise is matched by her leadership in academic and cultural arenas, having excelled in debate, elocution, and writing. Fluent in four languages and proficient in key financial tools, she brings strategic insight, operational excellence, and a multidimensional perspective to our Board.

At Global She is a member of the Board Committees of Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee.

MR. RAJAN MADHAORAO WELUKAR

INDEPENDENT - NON EXECUTIVE DIRECTOR



Dr. Rajan Welukar aged about 64 years is a doctoral degree holder in Statistics and presently is the Vice Chancellor of Vice Chancellor ATLAS SKILLTECH University, Mumbai. Mr. Welukar has excellent track record of quality teaching, research and institution building and is a resource person on accreditation and staff development in the country and has conducted several dozen training programmes in teaching Pedagogy across the country. He has worked on various important committees of National Knowledge Commission, University Grants Commission, National Assessment and Accreditation Council (NAAC), Film and Television Institute of India, Central Govt., State Govt., Future Generation University, USA. Dr. Rajan Welukar has widely travelled abroad and visited several universities and has held position of Vice-Chancellorships, Directorships, Secretarial positions in the Government and semi-Government Bodies all across the globe.

At Global He is a member of the Board Committees of Audit Committee and Nomination & Remuneration Committee.

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMIC SCENARIO :-

The global economy has undergone significant transformation in recent years, shaped by a series of disruptive events. The initial shock from the COVID-19 pandemic resulted in widespread supply chain challenges, followed closely by the Russia-Ukraine conflict, which created instability in global energy and food markets. These disruptions fueled inflationary pressures, prompting a synchronized monetary policy tightening by central banks worldwide. While concerns of a deep global recession loomed, the world economy demonstrated unexpected resilience-registering a GDP growth of 3.2% in CY 2023. The latter half of the year saw stronger-than-anticipated performance in the United States and several major emerging markets, though regions such as the eurozone experienced sluggish growth due to weak consumer sentiment and the lingering effects of elevated energy prices on interest-sensitive sectors.

Despite this resilience, the global economy remains exposed to short and medium-term risks. Inflation continues to persist in many countries, and geopolitical tensions-particularly in the Middle East-pose ongoing threats to energy stability and global inflationary trends. With central banks signaling a prolonged period of elevated interest rates, borrowing costs are expected to remain high, tightening credit conditions across sectors. For industries like education, this economic environment has led to a more cautious approach to spending, particularly among institutions that rely on government funding or tuition-based revenues. However, the global shift toward digitization, lifelong learning, and workforce upskilling continues to drive demand for innovative educational services and solutions, creating both pressure and opportunity for providers in the education support ecosystem.

In this complex environment, GEL has maintained strong momentum, underpinned by a strategic focus on client-centricity, innovation, and operational agility. The company has deepened its partnerships with educational institutions by delivering tailored, scalable solutions that address evolving institutional challenges-from administrative efficiency and digital transformation to student engagement and outcome measurement. Continued investments in technology, talent, and capability building have not only strengthened GEL's service offerings but also enhanced its ability to support clients in achieving long-term resilience and growth. As educational institutions globally adapt to new expectations and fiscal realities, GEL remains well-positioned to drive value and deliver impactful support across the education landscape in FY 2024-25. Investments in organic talent development, research, innovation, intellectual property, brand enhancement, and the cultivation of new capabilities have expanded the company's client base and bolstered customer satisfaction through improved execution.

INDIAN ECONOMIC SCENARIO :

India continues to exemplify a compelling growth trajectory, marked by resilience, innovation, and forward-looking policy measures. Over the past decade, the country has navigated complex global challenges-including the COVID-19 pandemic and geopolitical instability-with remarkable agility. Its ability to rebound swiftly and drive sustainable, inclusive development has set it apart from many global peers. India's real GDP is projected to grow at an average rate of 7.9% between FY22 and FY24, underscoring the strength of its economic fundamentals and the effectiveness of its post-pandemic recovery strategies. This transformation has seen India rise from the tenth-largest economy to the fifth-largest globally, laying a solid foundation for long-term growth across all major sectors, including education.

The first half of FY2024-25 witnessed robust domestic consumption and a surge in capital expenditure, both of which significantly contributed to India's growth momentum. The services and industry sectors played a pivotal role in driving this expansion, reflecting broader improvements in infrastructure, digital connectivity, and economic formalization. As per the IMF, India is on track to become the third-largest economy by 2027 in USD terms at market exchange rates. This growth is expected to contribute 200 basis points to global economic expansion over the next five years. Such progress bodes well for the education sector, which remains a key enabler of India's demographic dividend and a cornerstone of its knowledge-based economy.

For companies providing business support services to the education ecosystem, these macroeconomic trends signal strong growth potential. Increased government focus on digital learning, skill development, and public-private partnerships is creating fertile ground for innovation and service delivery at scale. With rising demand for outcome-driven education, enhanced student experience, and operational efficiency, GEL is well-positioned to support educational institutions through technology-led solutions, consulting, and execution support. The company's ongoing investments in capability development, client-centric models, and strategic partnerships ensure its continued relevance and impact as India's education sector scales to meet the evolving needs of learners and institutions alike in FY 2024-25 and beyond.

EDUCATION & TRAINING INDUSTRY IN INDIA:

The education industry in India continues to evolve at an accelerated pace, positioning itself as a key contributor to national growth through employment generation, skill development, and revenue creation. The sector is witnessing a paradigm shift, propelled by increasing demand for global education exposure, the widespread adoption of e-learning, and the expanding test preparation and skill development markets. Globalization has intensified the focus on quality, with increased private sector participation driving innovation, infrastructure development, and operational efficiency. Within this dynamic landscape, the digital learning segment, particularly e-education & hybrid models, stands out as a high-growth opportunity, transforming how education is delivered, consumed, and assessed. A major driver of this transformation is internationalization in higher education, with institutions embedding global practices to attract

diverse talent, foster academic excellence, and enhance revenue streams. This trend is further reinforced by rising tertiary enrollments and the global movement toward learner mobility and collaboration in research. India, with one of the world's largest networks of higher education institutions, holds a strategic position in this global education ecosystem. However, despite significant scale, there remains a strong push for improving quality, employability outcomes, and infrastructure. National initiatives—such as increasing the Gross Enrollment Ratio to 37% by 2024 and integrating advanced technologies like AI, machine learning, IoT, and blockchain—are expected to significantly modernize the sector and align it with future workforce needs.

The Government of India's continued emphasis on skilling and education reform is evidenced by ambitious initiatives such as the Skill India Mission, which aims to skill 400 million youth by 2024. Liberalized FDI norms, allowing 100% foreign investment via the automatic route since 2003, have attracted substantial funding to the sector—totaling US\$ 9.44 billion between April 2000 and September 2023, as per DPIIT. Additionally, a proposed disbursement of US\$ 1 billion to states for skill development underscores education's strategic priority at the policy level. In this dynamic environment, GEL remains a key enabler for institutions across the education value chain—offering technology-driven solutions, consulting, and capacity-building services to help educational providers navigate regulatory complexity, improve operational efficiency, and enhance learning outcomes. With its sectoral expertise and commitment to innovation, GEL is well-positioned to support the next phase of India's education transformation in FY 2024–25 and beyond.

MARKET SIZE

The Indian education market is poised for substantial growth, underpinned by strong demand across traditional and emerging segments. Market estimates project the overall education sector to reach approximately US\$ 225 billion by FY25, a near doubling from US\$ 117 billion in FY20. A significant catalyst for this expansion is the rapid proliferation of edtech solutions, with the Indian edtech market forecasted to skyrocket from US\$ 700–800 million in 2021 to an estimated US\$ 30 billion by 2031. This surge has positioned India as the second-largest market for e-learning globally, reflecting a fundamental shift in how education and training services are accessed and delivered.

India's vast and diverse institutional landscape further highlights the sector's scale and potential. As of FY20, over 42,000 colleges were operational, complemented by 1,072 universities as of November 2022. The All India Council for Technical Education (AICTE) approved 8,902 institutions for the 2022–2023 academic year, comprising 3,577 undergraduate, 4,786 postgraduate, and 3,957 diploma institutions. This expansive network underscores the growing demand for integrated academic and administrative support services, driving the need for scalable, technology-enabled solutions that enhance institutional efficiency and educational outcomes.

With online education markets expected to grow by approximately US\$ 2.28 billion between 2021 and 2025—at a compound annual growth rate (CAGR) of around 20%—businesses serving the education ecosystem are uniquely positioned to capitalize on this momentum. GEL's comprehensive suite of services, ranging from digital transformation and compliance management to learning analytics and institutional consulting, enables educational providers to navigate this rapidly evolving landscape. The company's strategic investments and client-centric approach ensure it remains at the forefront of supporting India's education sector as it embraces innovation and scale in FY 2024–25 and beyond.

GOVERNMENT INITIATIVES

Union Minister for Education and skill development & Entrepreneurship Shri Dharmendra Pradhan lauded the Interim Budget 2024–25 as a stepping stone to make India a developed country by 2047. The Budget gave further momentum to women-led development, fulfilling aspirations and furthering ease-of-living for all, green growth and employment generation leading to incremental all-round development across sectors.

The Indian education sector is at a crucial stage in its growth phase. The country's demographic advantage of a large young population coupled with low gross enrolment ratios (GERs) presents a huge opportunity to players in the education sector. Government initiatives aimed at the education industry encompass a range of policies and programs designed to enhance various aspects of the sector. Here are some key initiatives

- **Interim Budget 2024–25** : Lauded by the Union Minister for Education and Skill Development, Shri Dharmendra Pradhan, as a crucial step towards making India a developed country by 2047. The budget emphasizes women-led development, ease of living, green growth, and employment generation to drive inclusive progress across sectors including education.
- **National Education Policy (NEP) 2020** : A comprehensive reform agenda focusing on foundational literacy and numeracy, curriculum revamping, vocational education promotion, and fostering research and innovation in education.
- **Skill India Mission (2015)** : Aims to train millions of Indian youth through vocational programs to enhance employability and entrepreneurship skills across diverse sectors.
- **Digital India Initiative** : Promotes the use of technology in education by expanding digital infrastructure, improving internet connectivity in schools and colleges, and enhancing digital literacy among students and educators.
- **Rashtriya Uchchatar Shiksha Abhiyan (RUSA)** : A centrally sponsored scheme to improve the quality of higher education, focusing on infrastructure development, faculty enhancement, and equitable access.
- **Atal Innovation Mission (AIM)** : Encourages innovation and entrepreneurship among students through Atal Tinkering Labs (ATLs) in schools, Atal Incubation Centers (AICs) in universities, and support for startups.
- **SWAYAM Platform**: Provides free online courses and learning resources to students nationwide, facilitating access to quality

education from premier institutions.

- **Pradhan Mantri Kaushal Vikas Yojana (PMKVY):** A skill development scheme offering industry-aligned training and certification to improve youth employability and entrepreneurship.
- **Quality Improvement Programs:** Initiatives aimed at enhancing education quality at all levels through teacher training, accreditation frameworks, and establishment of quality assurance agencies.
- **Strategic Impact:** These government programs collectively address sector challenges, promote inclusive, quality education, and prepare India's workforce for future economic demands. For companies like GEL, this policy environment presents opportunities to support educational institutions in adopting reforms, enhancing operational efficiency, and driving innovation.

These initiatives collectively aim to address the challenges faced by the education industry, promote inclusive and quality education, and prepare the workforce for the demands of the future economy.

WAY FORWARD:

In 2030, it is estimated that India's higher education will:

- **Hybrid Learning Models:** By 2030, India's higher education is expected to integrate online learning with interactive tools such as gamification, driving a growth rate of approximately 38% over the next 2 to 4 years.
- **Innovative Educational Strategies:** Adoption of creative and transformational approaches in pedagogy and curriculum design will be critical to meet the evolving needs of students and the workforce.
- **Gross Enrolment Ratio (GER) Growth:** India aims to increase its GER by 50%, significantly improving access to higher education across diverse demographics.
- **Reducing Disparities in Education:** Targeted efforts will focus on minimizing state-level, gender-based, and social disparities in GER to less than 5%, fostering inclusive growth.
- **Global Talent Leadership:** India is projected to become the world's leading talent supplier, with one in every four graduates globally originating from its higher education system.
- **Research and Development Excellence:** India aims to rank among the top five countries worldwide in research output, supported by an ambitious annual R&D expenditure of US\$ 140 billion.
- **Global University Rankings:** More than 20 Indian universities are expected to feature in the top 200 globally, reflecting improvements in quality, research, and academic infrastructure.
- **Infrastructure and Investment Focus:** Continued reforms and increased financial allocations are set to transform India into a knowledge hub, with substantial investments planned in education infrastructure over the coming decade.
- **Emphasis on E-learning and Remote Education:** Innovative education delivery methods like e-learning and mobile learning (m-learning) will see accelerated adoption, supported by government programs encouraging expansion of remote education.
- **Expansion of Premier Institutions and Research Support:** The government's initiatives to establish new IITs and IIMs, alongside grants for research scholars, will further enhance India's educational ecosystem.
- **Digital Transformation:** The rising adoption of online education platforms by educational institutions is poised to drive significant transformation and growth in the sector.

Education sector has seen a host of reform and improved financial outlays in recent years that could possibly transform the country into a knowledge heaven. With human resource increasingly gaining significance in the overall development of the country, development of education infrastructure is expected to remain the key focus in the current decade. In this scenario, infrastructure investment in the education sector is likely to see a considerable increase in the current decade. Aside from focusing on innovative education methodologies such as E-learning and M-learning, several government programmes are being implemented to encourage the expansion of the remote education business. The Indian government has taken a number of actions, such as creating new IITs and IIMs and providing educational grants for research scholars in most government institutions. Furthermore, the higher education sector in India is poised for significant change and development in the years to come as a result of the growing usage of the online form of education by several educational institutions.

E-Learning:

The online education industry is transforming rapidly, and it is evident with the growing adoption of digital learning.

The online education industry is undergoing rapid transformation, driven by the widespread adoption of digital learning. Online platform providers have become central to the education ecosystem, initially serving as connectors between students and content providers. India's online education landscape comprises a mix of dedicated online-only players and traditional offline institutions with a digital presence. Additionally, C2C models have emerged, linking individual teachers with students, while B2B offerings are prominent in higher education, where institutions deliver degree and diploma courses through their own platforms or via third-party aggregators.

India has emerged as the second-largest market for e-learning globally, trailing only the US. The sector was valued at approximately US\$ 2.46 billion in 2023, serving around 9.5 million users. The year 2021 was pivotal for online education worldwide, establishing blended learning, video classes, and upskilling as enduring trends. The Indian online learning market is projected to grow to US\$ 4 billion by 2025, reflecting strong momentum and widespread acceptance.

In FY 2022, online education entered its second pandemic year, unveiling new opportunities for tech talent. Continuous innovations have

expanded the sector's capacity to equip learners with new skills and create emerging job roles. Technologies like Augmented and Virtual Reality (AR/VR) and Artificial Intelligence (AI), already gaining traction, saw accelerated adoption during the pandemic. The edtech revolution is a permanent shift, reshaping how education is delivered. The vast scale of knowledge transfer and interactive learning through edtech platforms have revitalized India's traditionally rigid education system. Industry reports highlight that revenues of Indian edtech startups have doubled since FY 2018, with user bases projected to reach 37 million paid subscribers by 2025. This growth trajectory presents significant opportunities for foreign investment in India's edtech sector.

Increasing Investments from Venture Capital Firms in Education-Technology to Surge Market Opportunities

Over the past decade, investments in education technology (EdTech) have surged dramatically, with deal volumes reaching nearly 300 transactions by 2020. Simultaneously, the number of venture capital (VC) firms funding EdTech startups has grown substantially. According to the World Economic Forum's April 2019 report, global EdTech investments totaled USD 18.66 billion that year. The European EdTech VC Educapital's annual report projected a 77% increase in global EdTech funding in 2018, reaching USD 8.3 billion. The United States, France, India, and China are the leading contributors to this investment landscape. Major investors such as Owl Ventures, Kapor Capital, and Exceed Capital continue to back innovative educational technologies aimed at improving learning outcomes. This growing influx of capital is expected to fuel significant opportunities in the advanced higher education technology market.

Automation to the new normal for schools

The Covid-19 pandemic accelerated the adoption of automation in schools, particularly through ERP software. Educational institutions are increasingly leveraging automation to reduce the workload on teachers and address gaps in the teaching-learning process. This trend is expected to gain further momentum in the coming years. A recent report by Mordor Intelligence highlights that the global ERP market for schools was valued at \$8.05 billion in 2020 and is projected to reach \$18.82 billion by 2026, growing at a CAGR of 16.2%. The Asia Pacific region, with India at the forefront, is identified as the fastest-growing market. The report also emphasizes that automation is becoming the new standard for school operations.

Automation plays a crucial role in efficient school management by meeting the evolving needs of schools, students, and parents. Through ERP software, schools adopt a data-driven approach to streamline operations, ensuring smoother management processes. Beyond enhancing educational experiences for students, ERP platforms enable parents to track their child's academic progress and school activities in real-time. This technology has also facilitated the move toward paperless schools. Overall, automation is optimizing workflows, elevating the quality of education, and strengthening the connection between parents and their children's school lives.

Corporate Training :

Due to gaps in the Indian education system, which often fails to equip individuals with vocational and job-ready skills, companies must invest substantial financial resources in organizational training for their employees. This is a key factor driving steady growth in the Indian corporate training market, which is expected to reach Rs. 4,700 crore by FY2025, growing at a CAGR of 12.5% from FY17 to FY24. With the emergence of advanced technologies like Artificial Intelligence, the demand for training is not only increasing but also becoming more diversified. Organizations recognize that beyond routine calendar training, disruptive training approaches are essential to building a more skilled and productive workforce.

Soft skills are gaining increased importance as they enhance communication and collaboration among employees. Employers are increasingly seeking job-ready talent who can contribute effectively from day one. The technology sector, in particular, has been a significant driver of employment growth and plays a crucial role in advancing the government's goal of expanding the economy to \$6 trillion by 2025.

Robust Flexibility of Online Learning to Increase Its Popularity :

Offline learning captures maximum share due to the high preference for traditional teaching-learning methods. However, the amalgamation of digitalization such as e-learning or smart learning in the traditional teaching methods. Incorporating advanced learning methods has reduced the faculty's workload by automating various educational processes, and it is encouraging organizations to adopt these technologies.

The online learning segment is likely to witness remarkable growth during the forecast period. This is owing to the rise in funding for online education programs. Besides, the scalability and flexibility offered by online learning platforms are likely to aid segmental growth in the forthcoming years.

OPPORTUNITIES IN EDUCATION & TRAINING INDUSTRY:

While the education and training industry in India faces challenges, it also presents significant growth opportunities driven by digital transformation, skill development initiatives, and evolving learning preferences. Keeping abreast of market trends and adapting to changing dynamics will be essential for stakeholders to thrive in this landscape. Here are some of the opportunities.

- (a) Investments in Education:** 100 per cent FDI (automatic route) is allowed in the Indian education sector. An estimated investment of US\$ 200 billion is required to achieve the government's target of 33 per cent GER for the education sector by 2025. The government also promotes Public Private Partnership (PPP) and tax concessions to encourage foreign players in the industry. There is a large opportunity for financial institutions in the sector.
- (b) Immense Growth potential:** India has the world's largest population of about 500 million in the age bracket of 5-24 years and this provides a great opportunity for the education sector. The Indian education sector is set for strong growth, buoyed by a strong demand for quality education. The education industry in India is estimated to reach US\$ 75 billion by 2023 from US\$ 97.8 billion in

2016. The Online Education Market share in India is estimated to grow by USD 2.28 billion from 2021 to 2026. Factors such as **skill development** and **employment and the emergence of cloud computing** are significantly driving the Online Education Market in India.

(c) Growth driver for Online Education:-

- **Digital Infrastructure Expansion:** Ongoing efforts to improve internet connectivity and digital infrastructure across India are pivotal in driving the growth of online education. Increased access to high-speed internet and mobile connectivity facilitates broader participation in online learning platforms.
- **Shift towards Digital Learning:** The COVID-19 pandemic accelerated the acceptance of digital learning as a viable alternative to traditional classroom-based education. This paradigm shift towards digital learning, coupled with changing attitudes towards online education, fuels the growth of the sector.
- **A Low-cost Alternative:** Online platform needs lower infrastructure cost to serve a large base of students hence leading to saving on cost through economies of scale.
- **Demand for Upskilling and Reskilling:** Increasing demand for upskilling and reskilling in response to evolving industry needs and job market dynamics drives the adoption of online education. Professionals seeking to enhance their skills and stay relevant in a competitive job market contribute to the demand for online courses and certification programs.
- **Customized and Flexible Learning Options:** Online education offers customized learning pathways and flexible scheduling options, catering to diverse learning preferences and lifestyles. Learners can access content anytime, anywhere, enabling personalized learning experiences tailored to individual needs.
- **Technological Advancements:** Continuous advancements in educational technology, such as artificial intelligence, machine learning, and augmented reality, enhance the effectiveness and interactivity of online learning platforms. Innovative features and tools improve engagement, retention, and learning outcomes, driving user adoption.
- **Growing EdTech Ecosystem:** A thriving ecosystem of EdTech startups and companies fosters innovation and competition, leading to the development of diverse online learning solutions. Investments, collaborations, and mergers within the EdTech sector contribute to the expansion and diversification of online education offerings.
- **Government Initiatives and Policies:** Supportive government policies and initiatives, such as Digital India and National Education Policy (NEP) 2020, emphasize the integration of technology in education and promote the adoption of online learning platforms. Strategic collaborations between government bodies, educational institutions, and EdTech companies further propel growth.
- **Global Market Opportunities:** India's position as a global hub for technology and outsourcing presents opportunities for online education providers to tap into international markets. Leveraging India's expertise in technology and education, online platforms can attract learners from around the world, driving growth and revenue.
- **Changing Demographics and Education Preferences:** Shifting demographics, including a young and tech-savvy population, coupled with changing education preferences towards convenient and self-paced learning modes, bolster the demand for online education. The desire for continuous learning and skill development further fuels the growth of the online education market in India.
- **Growing penetration of Smartphone :** There are around 291 million smart phone users in India and it is estimated to reach 630 million by 2025. This will further add to the demand for online education due to convenience of medium. Availability of low-cost smartphones has led to an increase in the demand for internet services. This has spurred the demand for online content, including education material, in both rural and urban areas. People are considering online learning as a low cost substitute for traditional learning.
- **Automation at Scale :** Constant look out for smart and intelligent automation solutions.
- **Going Digital:** Increased digital transformation efforts across domains in the post-COVID world. The Internet being affordable with strong bandwidths and the campaign called Digital India in hand has brought a massive surge in this industry. The government aims to ensure universal access to mobile phones, to facilitate people with high-speed internet, to bring electronic delivery of services, to provide online information and knowledge accessibility easy to all citizens through this campaign.
- **Emergence of cloud computing:** online education market trends in India is the rise of cloud computing. The government, has established the National Digital Library and the National Academic Repository to support e-learning in educational institutions. The adoption of cloud-based learning platforms in the online education market will assist in resolving the issue of insufficient infrastructure and security, resulting in increased adoption of cloud-based learning platforms.

(d) Public Private Partnership (PPP) :

Setting up of formal educational institutes under the Public Private Partnership (PPP) mode and enlarging the existing ones . In the case of PPP the Government is considering different models like the basic infrastructure model, outsourcing model, equity/hybrid model and reverse outsourcing model.

(e) Government Initiatives:

Government schemes and policies such as Digital India, Skill India, and National Education Policy (NEP) 2020 provide a conducive

environment for investment and innovation in the education sector. Leveraging public-private partnerships (PPP) and participating in government-funded projects can unlock opportunities for stakeholders..

(f) Adoption of the online learning model:

The COVID-19 pandemic precipitated a seismic shift in education delivery and learning practices nationwide. Lockdown measures propelled the swift adoption of the online learning model, which was already gaining momentum as a burgeoning market in India. Virtual classrooms and a myriad of online tools have revolutionized the interaction between educators and learners, fostering increased familiarity and usage among users. Digital education has ushered in novel opportunities for both teachers and students, enhancing engagement and participation in the learning process.

The integration of cutting-edge technology-driven learning tools such as smartphones, smartboards, MOOCs, tablets, and laptops has fundamentally transformed the educational landscape in schools and colleges, heralding a new era in education delivery..

(g) Start-ups in EdTech

The pandemic catalyzed unprecedented transformations in the education sector, providing fertile ground for start-ups to catalyze change. The Education and Training Industry witnessed a surge in start-up activity and investment compared to 2019. EdTech start-ups are innovating towards more engaging and personalized products tailored to users' learning abilities. The surge in e-learning's popularity, fueled by pandemic-induced restrictions, is expanding its global scope. Consequently, India's EdTech sector is poised to burgeon into a US\$30 billion industry over the next decade, as projected by industry analysts.

The Internet of Things (IoT) emerges as a cost-effective and potent tool for educational enhancement, enabling a world-class learning experience for all. EdTech companies are diligently pursuing innovative solutions to democratize access to education, leveraging IoT technologies.

(h) E-Learning Platforms:

The proliferation of e-learning platforms offers opportunities for entrepreneurs and educators to create and deliver high-quality educational content across diverse subjects and domains. Customized learning experiences, interactive tools, and adaptive learning algorithms can enhance student engagement and outcomes.

(i) Inclusive Education: There is a growing recognition of the importance of inclusive education in promoting equity, diversity, and social inclusion. Opportunities exist for initiatives that address the needs of marginalized communities, provide accessible learning resources, and promote inclusive teaching practices.

(ii) Emerging Technologies: Emerging technologies such as augmented reality (AR), virtual reality (VR), blockchain, and data analytics hold potential to transform teaching and learning experiences. Exploring applications of these technologies in education delivery, content creation, and student engagement can open new avenues for innovation and growth

EDUCATION SECTOR - THREATS & CHALLENGES & CONCERNS FOR GEL:

The education industry in India presents significant opportunities for growth, but stakeholders should be mindful of potential risks and uncertainties. These include regulatory changes, market competition, economic volatility, technological risks, student enrollment challenges, financial sustainability, global and geopolitical risks, public health concerns, legal and litigation risks, and environmental, social, and governance (ESG) factors. It is important for stakeholders to proactively manage these risks to ensure the long-term resilience and success of educational institutions in India.

- *Financial Sustainability and Funding Constraints:* Educational institutions may face financial challenges related to revenue diversification, tuition affordability, fundraising, and grant funding availability. Reduced government funding, budget constraints, and liquidity pressures could impact the financial sustainability of institutions, particularly in the context of increased competition and operational costs
- *Lack of infrastructure and essential learning environment:* In India, high-speed broadband is either not available in many places or is too expensive, rendering the idea of cost-effective online education unworkable. Facilities such as optical fiber transmission and internet service providers are not available in less developed states or isolated towns. Furthermore, fundamental IT infrastructure, such as advanced hardware, software, and data centres, are not available for services that incorporate both classroom and e-learning. As a result, despite widespread use of the Internet and cellphones, the market for online education faces challenges due to a lack of infrastructure and learning settings.
- *Digital Infrastructure and Technological Risks:* Reliance on digital infrastructure, including internet connectivity, cybersecurity measures, and technological platforms, exposes the education industry to risks such as data breaches, cyberattacks, system failures, and disruptions in online learning delivery. Ensuring the reliability, security, and scalability of digital infrastructure is essential to mitigate these risks
- *Market Competition and Disruption:* Intense competition within the education industry, coupled with the emergence of disruptive technologies and new market entrants, could exert pressure on pricing, market share, and profitability. Rapid technological advancements and changing consumer preferences may necessitate continuous innovation and adaptation to remain competitive.
- *Economic Volatility and Market Conditions:* Economic volatility, fluctuations in consumer spending, and macroeconomic factors such as inflation, currency exchange rates, and interest rates may affect the overall demand for educational services and discretionary spending by students and institutions. Adverse economic conditions could impact enrollment rates, tuition fees, and funding sources.

- *Curriculum Relevance:* The curriculum often lacks relevance to real-world skills and evolving industry needs, resulting in a gap between education and employment requirements. A rigid curriculum framework limits opportunities for holistic development and practical learning experiences.
- *Assessment and Evaluation Practices:* Traditional assessment methods focus on rote memorization rather than critical thinking, creativity, and problem-solving skills. Overemphasis on examinations and standardized testing perpetuates a culture of academic pressure and stifles innovative teaching approaches.
- *Quality Disparities:* Disparities in educational quality persist across regions and institutions, affecting learning outcomes and opportunities for students. Unequal access to trained teachers, outdated curriculum, and inadequate facilities undermine efforts to provide equitable education.
- *Global and Geopolitical Risks:* Global events, geopolitical tensions, trade policies, and international collaborations may have implications for the education industry in India, including foreign student enrollment, academic partnerships, research collaborations, and funding sources. Changes in geopolitical dynamics could affect cross-border mobility, exchange programs, and internationalization efforts.
- *Public Health and Pandemic Risks:* The ongoing COVID-19 pandemic and future public health crises pose significant risks to the education sector, including disruptions to academic operations, student mobility, international travel restrictions, and health and safety protocols. Institutions must remain vigilant and adaptable to mitigate the impact of pandemics on educational continuity and student welfare.
- *Pressure on margins:* There could be a margin pressure due to staff costs, cost of study material, high advertising and business promotions, etc, going forward. We believe the Company has sufficient tools to counter these factors, if the same arises.
- *Attrition:* Attrition in the senior management/faculty team may impact the business. The Company's strategy for retaining talent involves offering competitive compensation packages, faculty training system in place for new entrants and existing faculty, along with a healthy working environment.
- *Geographical concentration:* The Company derives the larger share of its revenue from Maharashtra. Hence, any disruption in operations, or competition at this location could impact overall operations significantly. The Company is making a concerted effort to expand its operations pan-India, overseas and is also boosting its Technology Offerings, Distance Learning segment etc.
- *Threat of New Entrants* with moderate Minimal infrastructure requirements allow start-ups to venture into the pre school and vocational study sectors. The rapidly changing world, the speed of knowledge creation, and economic pressures are causing higher education institutions to place greater emphasis on flexibility.
- *Education Institutions are in serious financial crisis.* Moreover, increased student fees, substitutions of loans for grants, diminishing subsidies to student facilities and so on form a financial barrier to perspective students. Budgetary constraints and inadequate funding allocation for education limit the sector's capacity to address infrastructure needs, teacher recruitment, curriculum development, and technological advancements. Insufficient investment undermines efforts to improve educational quality and accessibility.
- *Fragmentation of Online Markets* and the vendors are deploying various organic and inorganic strategies to compete in the market.
- *Impact of External Factors:* External factors such as natural disasters, public health crises, and socio-political instability can disrupt educational continuity, exacerbating existing challenges and widening educational disparities. Building resilience and contingency planning are essential to mitigate the impact of external shocks on the education sector.

PERFORMANCE OF YOUR COMPANY:

Your Company is strategically preparing itself for the next phase of growth through value-added capabilities, new capacities, continuous perseverance, and inventiveness. It is taking on new opportunities which are bottom line accretive and margin accretive. The expansion strategies have been devised keeping in mind its risk-mitigating approach towards incurring capex and making continuous investments into the productive assets to become "future ready" and deliver on our promises. The Company's agile business model and portfolio ensured conversion of opportunities, maximally optimizing the country's conducive and relatively stable environment in an otherwise volatile global weather, leading to a quantum leap in performance, back to pre-pandemic and pre-portfolio realignment levels. Cost efficiency programs together with strategic investments for new facilities, product launches, and launch of online business models supported this journey of profitable growth.

Revenue:

The Company achieved total income for the financial year 2024-2025 on standalone basis stood at Rs. 7143.58 Lakhs.; a decline of 3.40% compared to the FY 2023-2024.

EBITDA

EBITDA for the full year was reported at Rs 3719.3 Lakhs as against Rs. 4546.93 Lakhs in the previous year decrease by 18.20%

Net Profit after Tax:

The net profit (excluding comprehensive income) decrease at 17.27% from Rs. 3044.63 lakhs for FY24 to Rs. 2518.67 Lakhs for FY25.

Earnings per Share:

Adjusted Diluted earnings per share stood at Rs. 4.95 in FY 2024-2025 as against Rs.5.98 in FY 2023-2024.

Cash and Bank Balances:

The Balance Sheet of the Company is also quite healthy with almost no debt, reasonable working capital cycle and cash / liquid investments valued at about Rs. 462.08 Lakhs as on 31st March 2025 as against Rs. 829.79 Lakhs in the previous year.

a) Performance of the Segments of the Company :

i) EDUCATIONAL TRAINING AND DEVELOPMENT ACTIVITIES: : The Company achieved Gross Value Services of Rs.3601.51 Lacs during the financial year, compared to Rs. 5203.75 Lacs in the preceding financial year on standalone basis. This segment reported a decrease in the performance during the year under review.

ii) BUSINESS SUPPORT ACTIVITIES:

The Company achieved Gross Value of Trading and Support activities comprised of Rs. 3201.32 Lacs during the financial year, compared to Rs.1959.93 Lacs in the preceding financial year on standalone basis. The Performance of Products segment demonstrated a 63.34% increase in FY 2024-25.

However your Company has developed an extensive network of domestic clientele and undertaken meticulous efforts to position its products into right geographies, cater to high value end-users and elevate operational efficiencies.

b) Capital Expenditure: During the year under review, your Company entailed a capital expenditure of around Rs. 570.08 Lakhs towards expansion in Supply of Infrastructure & Other services segments, to enhance the capacities of major services and also towards increasing operational efficiencies.

c) Dividend Policy : Your Company continues to be on the path of profitable growth. The Company's cash flow and financial position continue to be strong. Considering the cash requirement for business growth and debt servicing, the Board believe that a steady dividend payout will best serve the interests of the Company and of the shareholders especially those dependent on regular income.

During the Financial Year 2024-2025 under review, the Board of Directors of your Company has at its Meetings held on 22nd October 2024 declared Interim Dividend @ 50% i.e Rs.2.50/- (Rupee Two and Fifty Paise Only) per Equity Share of face value of Rs.5/- each fully paid-up for the current financial year 2024-2025 ended 31st March 2025 which was paid to the members, whose names appeared on the Register of Members of the Company on Monday, 04th November, 2024.. The Gross interim dividend payout, was Rs. 509.015 Lakhs

Your Directors recommended a final dividend @ 25% (Twenty Five Percent) i.e. Rs.0.50/- [Rupees Fifty Paise Only] per equity share of face value of Rs.2/- (Rupees Two) each to be appropriated from the profits of the year 2024 - 2025, subject to the approval of the shareholders (members) at the ensuing Fourteenth (14th) Annual General Meeting and will be paid to those members whose names appear on the Register of Members on Friday, the 11th July, 2025.

Cumulatively, the company has declared/ recommended a Total Dividend under review comprising of Interim Dividend @ 50% i.e Rs.2.50/- (Rupee Two and Fifty Paise Only) respectively per Equity Share of face value of Rs.5/- each and Final Dividend @ 25% i.e. [Rupees Fifty Paise Only] per equity share of face value of Rs.2/- (Rupees Two) each (subject to approval of the Members of the Company at the ensuing Fourteenth (14th) Annual General Meeting). Our Company has formal dividend distribution policy and the said dividend pay-out is in compliance with the applicable Secretarial Standard -3 (SS-3) on Dividend issued by the Institute of Company Secretaries of India and the Policy is available on the Company's website www.globaledu.net.in and can be accessed at: <https://globaledu.net.in/inves-info/code-policies/dividend-distrib.pdf>

d) Significant Changes in Key Financial Ratios:

Following are ratios for the current financial year and their comparison with preceding financial year, along with explanations where the change has been 25% or more when compared to immediately preceding year.

Key Financial Ratios	2024-25	2023-24
Debtors Turnover Ratio	2.57	3.58
Debtor Days	142	102
Inventory Turnover Ratio	11.15	14.27
Inventory Days	33	26
Interest coverage ratio	Nil	Nil
*Debt Equity Ratio	Nil	Nil
Current Ratio	12.66	7.67
Return on Net Worth (%)	24.28%	35.53%
Operating Profit Margin (%)	49.91%	57.64%
Net Profit Margin (%)	37.02%	42.50%

* Company is a Debt Free Entity, having no Interest Expenses and External Borrowings.

Debtor Turnover ratio: During the FY 2024-25 the debtor turnover ratio is 2.57 as compared to 3.58 in FY 2021-22 on account of increase in our debtors. The company is making a concerted effort to collect payment from debtors.

Debtor days: The debtor days have increased from 102 days in FY 2023-24 to 142 days in FY 2024-25, our debtors have increased. The company is making a concerted effort to collect payment from debtors.

Inventory Turnover ratio: During the FY 2024-25 the inventory turnover ratio is 11.15 as compared to 14.27 in FY 2023-24 on account of higher stock levels in anticipation of increased demand and to ensure uninterrupted supply to customers

Inventory days: Inventory days increased from 26 in FY 2023-24 to 33 in FY 2024-25, primarily due to the Company's proactive strategy to maintain higher stock levels in anticipation of increased demand and to ensure uninterrupted supply to customers

Interest Coverage Ratio: During the F.Y. 2024-25 and F.Y. 2023-24 interest coverage ratio is Nil.

Current ratio: During the FY 2024-25 the current ratio is 12.66 as compared to 7.67 in FY 2023-24. This increase was primarily attributable to an increase in receivables during the year. The current ratio is above the industry benchmark.

Operating profit margin: The operating profit margin has decreased from 57.64% in FY 2024-25 to 49.91% in FY 2023-24 primarily due to higher input costs, increased employee expenses, and marginal reduction in turnover.

Net profit margin: The net profit margin has decreased from 42.50% in FY 2023-24 to 37.02% in FY 2024-25 primarily due to higher input costs, increased employee expenses, and marginal reduction in turnover.

Return on Net Worth: The return on net worth has decreased from 35.53% in FY 2023-24 to 24.28% in FY 2024-25 primarily due to higher input costs, increased employee expenses, and marginal reduction in turnover.

e) Publishing and Content Development:

Under its brand Global Publications, the Company publishes niche test prep titles for popular entrance examinations in India. The Company seeks to leverage "Global Publications" brand image and reputation to reach out to what it believes to be a significant student population currently relying on self-study, to cross-sell its test prep courses. Further in addition to content in English, the Company is in the process of gradually adding dual language titles (in Hindi and regional languages), across different examinations, with the objective of deepening its presence in regional markets.

HUMAN RESOURCES:-

Global has demonstrated its excellence to thousands of satisfied students and their corporate clients. All this would not be possible without the committed and passionate people of GEL-both academic and non-academic staff, who strive to build this a great organization each and every day. They remain committed to company's ideals of building on a strong foundation, creating a bright future and delivering great value. The company continues to strengthen the management team and add additional talent and expertise. By 31 March 2025, the Company had total number of permanent employees of 258.

FY'2026 is poised to be another growth year for the industry where digital skills will be high on demand. There is huge focus on innovation and partnership across the ecosystem. Global is well aligned with these trends where we have developed an ecosystem of skill development, digital reskilling and matching to latest technologies.

Global's team is focused on investing in upskilling individuals with the latest technology skills and providing them with career paths that match their aspirations by acquiring the best talent available in each of the industry it operates in, providing a supportive and vibrant workplace to engage that talent.

INTERNAL CONTROLS & SYSTEMS

The Company has proper and adequate internal control systems, which ensure that all assets are safeguarded against loss from unauthorized use and all transactions are authorized, recorded and reported correctly. The Management continuously reviews the internal control systems and procedures to ensure orderly and efficient conduct of business. Internal audits are regularly conducted, using external and internal resources to monitor the effectiveness of internal controls. The Company deploys a robust system of internal control that facilitates the accurate and timely compilation of financial statements and Management reports; ensures regulatory and statutory compliance; and safeguards investors' interests by ensuring the highest level of governance and periodical communication with investors.

C. R. Sagdeo & Co.; Chartered Accountants, Nagpur (ICAI Firm Registration No. 108959W) is the internal auditor of the Company, who conducts audit and submit quarterly reports to the Audit Committee. The Internal Audit is processed to designed to review the adequacy of internal control checks in the system and covers all significant areas of the Company's operations. The Audit Committee reviews the effectiveness of the Company's internal control system. The WTD and CFO certification section of the annual report further discusses the adequacy of our internal control systems and procedures.

RISK MANAGEMENT

The Company has a robust Risk Management Charter and Policy, which provides an overall framework for Risk Management (RM) in the Company. The key elements of the Company's risk management framework have been captured in the risk management policy, which

details the process for identifying, escalating, prioritizing, mitigating, and monitoring key risk events and action plans. The assessment of the risks covers areas of Strategy, Technology, Finance, Operations and Systems, Legal & Regulatory and Human Resources. There are appropriate assurance and monitoring mechanisms in place to monitor the effectiveness of the risk management framework including the mitigation plans identified by the management for key risks identified through the risk management exercise.

The Company's existing framework provides for risk reviews at various levels based on Company's organizational structure matrix. Periodic assessment of risks, potential impact relating to business growth, profitability, talent engagement, and market position are conducted. Response to key operational risks, based on inputs received from the internal and external assessment, internal audit, performance review etc. are done on a regular basis

ROAD AHEAD

- Various government initiatives are being adopted to boost the growth of distance education market, besides focusing on new education techniques, such as E-learning and M-learning. The concept of anywhere, anytime, self-paced learning through live and interactive digital media is gaining widespread popularity and acceptance among students, especially those who are otherwise unable to receive quality education in physical classrooms. Over the next five years, the digital education segment looks set to track higher growth trajectory even as the government intensifies its focus to transform India into a digitally empowered and knowledge-based society.
- Education sector has seen a host of reforms and improved financial outlays in recent years that could possibly transform the country into a knowledge haven. With human resources increasingly gaining significance in the overall development of the country, development of education Infrastructure is expected to remain the key focus in the current decade. In this scenario, infrastructure investment in the education sector is likely to see a considerable increase in the current decade.
- Moreover, availability of English speaking tech-educated talent, democratic governance and a strong legal and intellectual property protection framework are enablers for world class product development.
- The Government of India has taken several steps including opening of IIT's and IIM's in new locations as well as allocating educational grants for research scholars in most government institutions. Furthermore, with online modes of education being used by several educational organisations, the higher education sector in India is set for some major changes and developments in the years to come.
- As e-learning continues to grow more popular, its scope is widening worldwide due to pandemic led restrictions. As a result, India's own education technology (Edtech) sector is expected by industry analysts to become a US\$30 billion industry over the next decade. The pandemic carved the path for the digital revolution of the market and upscaled its landscape significantly. While the sector was resilient in its approach last year; it is bracing for growth and transformations in 2025. With digitization at its prime; it is anticipated that the education technology (Edtech) sector will become outcome-focused in the times to come.
- In Year 2025, digitization was aggressive. Artificial Intelligence and Machine Learning has gained prominence in the times ahead. It is due to technology that education has been able to reach even remote areas as well. The growth of the internet, easy availability of smartphones, and the affordable pricing of the internet are driving the expansion of online education in urban areas and even remotest of locations.
- Skill-Centric Education will increasingly prioritize the development of skills and competencies that are relevant to the rapidly evolving job market. Institutions will focus on equipping students with critical thinking, problem-solving, digital literacy, and soft skills to thrive in the future workforce.
- *Tech-Enabled Pedagogy*: Technology will play an increasingly integral role in pedagogy, enabling interactive and immersive learning experiences through augmented reality, virtual reality, gamification, and simulations. Educators will leverage innovative tools and platforms to enhance engagement and student outcomes
- *Global Collaboration and Mobility*: The education sector will witness greater collaboration and mobility on a global scale, with increased opportunities for international exchange programs, research collaborations, and cross-border learning initiatives. Students and educators will benefit from exposure to diverse perspectives and cultures.
- *Continuous Innovation and Adaptation*: The education industry will need to continuously innovate and adapt to meet the evolving needs and challenges of learners, educators, and society. Institutions, policymakers, and stakeholders will collaborate to drive innovation in curriculum design, instructional methods, and educational technologies.
- *Resilience and Preparedness*: Building resilience and preparedness will be paramount in navigating future disruptions and challenges, whether from public health crises, technological disruptions, or socio-economic changes. Education systems will prioritize flexibility, agility, and contingency planning to ensure continuity and quality in learning outcomes.

● Accreditation and Recognition-

With a steady vision and focused growth strategy, GEL is currently involved in the mission for enhancing the human capital of the country through skill development and employability training. GEL has collaborated with Deen Dayal Upadhyaya Grameen Kaushalya Yojna (DDU-GKY) (a scheme of Ministry of Rural Development (MoRD)) skilling for imparting for training & skill development

programs in the State of Maharashtra and to transform rural poor youth into an economically independent and globally relevant workforce.

OUTLOOK:

Revenue growth, along with significant margin improvement during FY 2024-25, was driven by the Company's sustained investments in strengthening business fundamentals. The increasing contribution from both new and existing divisions was notably strong. The Company is now well-positioned to leverage the vast potential and abundant opportunities across key education verticals such as e-Learning and Vocational Education. Strategically, the Company maintains an optimal balance between high-return and sustainable business segments. Educational Training and Development Activities deliver higher returns, while Educational Business Support Activities provide steady annuity and sustainability. New initiatives including e-Learning (leveraging multiple platforms such as YouTube, Mobile Apps, and Portals), Skill Development, and Publication are expected to drive growth without requiring significant additional capital expenditure.

Management continues to emphasize building a robust R&D and technical services team focused on product innovation, exploring new applications, and understanding evolving customer needs. In the current macroeconomic environment, GEL remains committed to expanding its core Consumer and Enterprise businesses. In the coming years, the Company aims to accelerate its digital footprint by leveraging multiple media platforms and broadening its Business Partner network. GEL strives to stay aligned with emerging technologies and shifting customer expectations while fostering a business-friendly environment that supports industry-wide growth. The Company is dedicated to nurturing collaborative strategic partnerships with customers and generating sustainable shareholder value over the long term.

With ongoing efforts to enhance efficiency and performance across all functions and levels, the Board views the prospects for FY 2025-26 with cautious optimism

CAUTIONARY STATEMENT:

The statements made in the Board's Report and Management Discussion and Analysis include certain forward-looking statements regarding future growth prospects. These statements involve various risks and uncertainties that could cause actual results to differ significantly from those projected or implied. The ongoing impact of the global scenario may reduce customers' technology expenditures, delay their purchasing decisions, and limit our ability to deliver on-site consulting services, which could negatively affect our future revenues, margins, and overall financial performance. Actual outcomes, performance, or achievements may vary materially from those expressed or implied in these forward-looking statements. Readers are therefore advised not to place undue reliance on these statements, which are valid only as of their date. This discussion and analysis should be read in conjunction with the Company's financial statements and related notes included in this report.

For and on behalf of the Board

Sd/-
GURURAJ VASANTRAO KARAJAGI
DIRECTOR
DIN: 01330419

Sd/-
ADITYA BHANDARI
WHOLE-TIME DIRECTOR
DIN: 07637316

Place : Nagpur
Date : 16th May, 2025

BOARDS' REPORT

To

The Members,

Global Education Limited

The Board of Directors of the Company hereby present the Fourteenth (14th) Annual Report together with the Audited Financial Statements (Standalone & Consolidated) of the Company for the year 2024-2025 ended 31st March 2025 ("year under review/ FY 2024-2025").

1. PERFORMANCE REVIEW AND THE STATE OF COMPANY'S AFFAIRS:

The financial performance of the Company for the year 2024-2025 ended on 31st March 2025 is summarized below:

Amount in ₹ Lacs

Particulars	Standalone		Consolidated	
	Current Financial Year 2024-2025	Previous Financial Year 2023-2024	Current Financial Year 2024-2025	Previous Financial Year 2023-2024
Revenue from Operation				
A. Sale of Traded goods	2265.88	2148.59	2265.81	2148.55
B. Sale of Services	4536.95	5015.09	4962.24	5282.54
Other Income	340.75	231.66	313.38	225.64
Total Income	7143.58	7395.35	7541.43	7656.73
Total Expense	3748.35	3266.16	4096.48	3481.93
Profit Before Depreciation, Interest and Tax (PBDIT)	3719.3	4546.93	3803.87	4607.85
Finance Cost	-	-	-	-
Depreciation and amortization expense	324.07	417.73	358.92	433.05
Profit before Exceptional & Extra Ordinary Items & Tax	3395.23	4129.20	3444.95	4174.80
Exceptional Items Net (Loss) / Gain	-	-	-	-
Tax Expense :				
Current Tax	866.63	1070.31	893.51	1099.28
Deferred Tax	1.00	(26.00)	(11.04)	(26.95)
Income Tax relating to earlier Year	8.92	40.25	6.18	40.25
Net Profit for the Year after Tax before Share of Profit/(loss) in associate	2518.67	3044.63	2808.67	3370.09
Profit /(Loss) from Associate Company	-	-	252.38	307.82
Net Profit for the Year	2518.67	3044.63	2808.67	3370.09
Other comprehensive income	(1.07)	(0.12)	(1.07)	(0.12)
Total comprehensive income for the period	2517.61	3044.52	2807.60	3369.97
Earnings Per Share:				
Basic	4.95	5.98	5.54	6.65
Diluted	4.95	5.98	5.54	6.65

(a) Financial Performance :**(i) Standalone Financial Highlights**

- During the current financial year 2024-2025 ended 31st March 2025, the Company's total Revenue from operation is Rs. 6802.83 Lacs (Sale of traded goods and Sale of Services) as against of Rs. 7163.69 Lacs (Sale of traded goods and Sale of Services) in the corresponding previous year 2023-2024 ended 31st March 2024.
- Income from other sources is Rs. 340.75 Lacs as against Rs. 231.66 Lacs of the corresponding previous financial year 2023-2024 ended 31st March 2024.
- Total Comprehensive Income for the financial year 2024-2025 ended 31st March 2025 is Rs. 2517.60 Lacs as against Total Comprehensive Income of Rs. 3044.52 Lacs of the corresponding previous financial year 2023-2024 ended 31st March 2024.
- Earnings per share as on 31st March 2025 is Rs. 4.95/- vis a vis Rs. 5.98/- as on 31st March 2024.

ii) Consolidated Financial Highlights

- During the current financial year 2024-2025 ended 31st March 2025, the Company's total Revenue from operation is Rs. 7228.05 Lacs (Sale of traded goods and Sale of Services) as against of Rs. 7431.09 Lacs (Sale of traded goods and Sale of Services) in the corresponding previous year 2023-2024 ended 31st March 2024.
- Income from other sources is Rs. 313.38Lacs as against Rs. 225.64 Lacs of the corresponding previous financial year 2023-2024 ended 31st March 2024.
- Total Comprehensive Income for the financial year 2024-2025 ended 31st March 2025 is Rs. 2807.60 Lacs as against Total Comprehensive Income of Rs. 3369.97 Lacs of the corresponding previous financial year 2023-2024 ended 31st March 2024.
- Earnings per share as on 31st March 2025 is Rs. 5.54/- vis a vis Rs. 6.65/- as on 31st March 2024.

Operations of the Company and business overview have been discussed in more detail in the Management Discussion and Analysis forming a part of this report.

(b) TRANSFER TO RESERVES (BALANCE SHEET):

As per Standalone financials, the net movement in the reserves of the Company as at 31 March 2025 (FY 2024- 2025) [Previous Year ended 31 March 2024 (FY 2023-2024)] is as follows :-

S. No.	Particulars - Standalone	Financial Year 2024 – 2025	Financial Year 2023 – 2024
Amount in ₹ Lacs			
01	Capital Redemption Reserve	2.50	2.50
02	Securities Premium Reserve	879.70	879.70
03	Surplus in Statement of Profit & Loss	8472.81	6667.83
	Total Reserve & Surplus	9355.00	7550.02

The Members are advised to refer the Note No. 13 as given in the financial statements which forms the part of the Annual Report for detailed information.

(c) RETURNS TO INVESTORS (DIVIDEND):

Your Company continues to be on the path of profitable growth. The Company's cash flow and financial position continue to be strong. Considering the cash requirement for business growth and debt servicing, the Board believe that a steady dividend payout will best serve the interests of the Company and of the shareholders especially those dependent on regular income. During the Financial Year 2024-2025 under review, the Board of Directors of your Company has at its Meetings held on 22nd October 2024 declared Interim Dividend @ 50% i.e Rs.2.50/- (Rupee Two and Fifty Paise Only) per Equity Share of face value of Rs.5/- each fully paid-up for the current financial year 2024-2025 ended 31st March 2025 which was paid to the members, whose names appeared on the Register of Members of the Company on Monday, 04th November, 2024. The Gross interim dividend payout, was Rs. 509.015 Lakhs.

Your Directors recommended a final dividend @ 25% (Twenty Five Percent) i.e. Rs.0.50/- [Rupees Fifty Paise Only] per equity share of face value of Rs.2/- (Rupees Two) each to be appropriated from the profits of the year 2024 - 2025, subject to the approval of the shareholders (members) at the ensuing Fourteenth (14th) Annual General Meeting and will be paid to those members whose names appear on the Register of Members on Friday, the 11th July, 2025.

Cumulatively, the company has declared/ recommended a Total Dividend under review comprising of Interim Dividend @ 50% i.e Rs.2.50/- (Rupee Two and Fifty Paise Only) respectively per Equity Share of face value of Rs.5/- each and Final Dividend @ 25% i.e. [Rupees Fifty Paise Only] per equity share of face value of Rs.2/- (Rupees Two) each (subject to approval of the Members of the Company at the ensuing

Fourteenth (14th) Annual General Meeting). Our Company has formal dividend distribution policy and the said dividend pay-out is in compliance with the applicable Secretarial Standard -3 (SS-3) on Dividend issued by the Institute of Company Secretaries of India and the Policy is available on the Company's website www.globaledu.net.in and can be accessed at: <https://globaledu.net.in/inves-info/code-policies/dividend-distrib.pdf>

(d) OTHER FINANCIAL DISCLOSURES :

(i) SEGMENT WISE PERFORMANCE

Your company has identified two reportable business segment viz. & "Educational Training and Development Activities and " Educational Business Support Activities". There are no other primary reportable segments. The major and material activities of the company are restricted to only one geographical segment i.e. India, hence the secondary segment disclosures are also not applicable.

► **EDUCATIONAL TRAINING AND DEVELOPMENT ACTIVITIES:** The Company achieved Gross Value Services of Rs.3601.51 Lacs during the financial year, compared to Rs. 5203.75 Lacs in the preceding financial year on standalone basis. This segment reported a decrease in the performance during the year under review.

► **BUSINESS SUPPORT ACTIVITIES :** The Company achieved Gross Value of Trading and Support activities comprised of Rs. 3201.32 Lacs during the financial year, compared to Rs.1959.93 Lacs in the preceding financial year on standalone basis. The Performance of Products segment demonstrated a 63.34% increase in FY 2024-25.

The CFO appraised that the Company has developed an extensive network of domestic clientele and undertaken meticulous efforts to position its products into right geographies, cater to high value end-users and elevate operational efficiencies.

(ii) CHANGE IN STATUS OF THE COMPANY:-

During the financial year 2024-2025 under review, there was no change in the Status of the Company and the Company's status continued to be - Global Education Limited (Category – Listed Public Limited Company, Limited by Shares and Sub- Category – Indian Non-Government Company) bearing the Corporate Identification Number – (CIN) -L80301MH2011PLC219291.

(iii) DETAILS OF ANY CHANGE IN FINANCIAL YEAR

During the financial year 2024-2025 under review, the company has followed uniform financial year ; from 1st April of every year to 31st March of the next year.

(iv) CAPITAL EXPENDITURE ON TANGIBLE ASSETS :

During the year under review, your Company entailed a capital expenditure of around Rs. 570.08 Lakhs towards expansion in Supply of Infrastructure & Other services segments, to enhance the capacities of major services and also towards increasing operational efficiencies.

(v) DETAILS AND STATUS OF ANY NEW ACQUISITION, MERGER, EXPANSION, MODERNIZATION AND DIVERSIFICATION:

During the financial year 2024-2025 under review, the Company has acquired "Rishiraj Infravision Private Limited" (CIN: U68100MH2024PTC434251) an Associate of the Company (under section 2(6) of the Companies Act, 2013) with effect from 29th day of November, 2024.

(vi) NATURE OF BUSINESS ACTIVITIES AND CHANGES THEREOF:

During the financial year 2024-2025 under review, the Board of Directors, though exploring addition to existing business and commercial activities, had neither been explored any change in nature of business and commercial activities for the Company nor there is a change in nature of business and commercial activities of the Company. As such, no specific details regarding change in nature of business activities are required to be given or provided.

(vii) MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

During the financial year 2024-2025 under review, there are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which this financial statements relate and date of this report. As such, no specific details are required to be given or provided.

(viii) DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE BOARD'S REPORT

There is no occasion whereby the Company has either revised or required to revise the Financial Statements or the Board's Report of the Company for any period prior to the FY 2024-2025 ended 31st March 2025. As such, no specific details are required to be given or provided.

2. CHANGES IN SHARE CAPITAL AND DEBT STRUCTURE:

During the financial year 2024-2025 under review, the Company has made changes in the capital structure of the Company. The members of the Company in their Extra-Ordinary General Meeting held on 19th November 2024, approved the Sub-division of Share Capital of the Company, accordingly, the Share Capital of the Company, was sub-divided into One [01] Equity Share of face value of Rs.5/- (Five) each fully paid up into Two [02] Equity Shares of face value of Rs.2/- (Two) each fully paid up. The revised capital Structure of the Company is as follows:-

Particulars	Current Financial Year 2024-2025	Previous Financial Year 2023-2024
	Amount in Rs.	
Authorised Share Capital		
FY [2024 – 2025] 5,97,50,000 Equity Shares of face value of Rs. 2/- (Rupees Two) each	11,95,00,000	11,95,00,000
FY [2023 – 2024] 2,39,00,000 Equity Shares of face value of Rs. 5/- (Rupees Five) each		
5,00,000 Preference Shares of Rs.1/- (Rupees One) each	5,00,000	5,00,000
Total	12,00,00,000	12,00,00,000
Issued, Subscribed and Paid-Up Share Capital		
FY [2024 – 2025] 5,09,01,500 Equity Shares of face value of Rs. 2/- (Rupees Two) each	10,18,03,000	10,18,03,000
FY [2023 – 2024] 2,03,60,600 Equity Shares of face value of Rs. 5/- (Rupees Five) each		

A) CHANGES IN SHARE CAPITAL STRUCTURE :**i) DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:**

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is included in the report.

ii) DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:

The Company has not issued any sweat equity shares during the year under review and hence the provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 are not applicable.

iii) DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:

The Company does not have any Employees Stock Option Scheme and hence the provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 are not applicable.

iv) DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014

v) ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL :

During the financial year 2024-2025 under review, the issued, subscribed and paid-up Capital of the Company stood at Rs. 10,18,03,000/- (Rupees Ten Crore Eighteen Lakh Three Thousand only) divided into 5,09,01,500 Equity Shares of face value of Rs.2/- each as on 31st March 2025.

B) CHANGES IN DEBT STRUCTURE:**i) DEBENTURES/BONDS /WARRANTS OR ANY NON-CONVERTIBLE SECURITIES:**

During the year under review, the Company has not issued any debentures, bonds, warrants or any non-convertible securities. As on date, the Company does not have any outstanding debentures, bonds warrants or any non-convertible securities.

3. CREDIT RATING :

During the financial year 2024-2025 under review the Company has not taken or issued any unsupported bank borrowings or plain vanilla bonds or any debt instruments and neither has obtained any credit rating from credit rating agencies. As such, no specific details are required to be given or provided.

4. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND :

Pursuant to Sections 123 and 125 of Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 ('the Rules'); the relevant amounts which have remained unclaimed and unpaid for a period of seven (7) years from the date they became due for payment has to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

During the year under review, there was no amount liable or due to be transferred to Investor Education and Protection Fund during the financial year 2024-2025 ended 31st March 2025.

5. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There has been no change in relation to the Executive Directors and Key Managerial Personnel during the year.

In pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of

Managerial Personnel) Rules, 2014 (as amended), and other applicable provisions and rules of the Companies Act, 2013, the designated Key Managerial Personnel of the Company as on date are as follows:

1) Mr. Aditya Bhandari	:	Whole Time Director
2) Mr. Hemant Kumar Daga	:	Chief Financial Officer
3) Ms. Preeti Pachariwala	:	Company Secretary & Compliance Officer

◆ CHANGES AMONGST THE INDEPENDENT DIRECTORS:-

1. The Board of Directors at its Meeting held on 20th May 2024 on the recommendation of the Nomination and Remuneration Committee (NRC) of the Board has appointed Ms. Chithra Variath Ranjith [DIN: 03222013] as an Additional Director [Category - Non-executive, Independent] of the Company with effect from 20th May 2024 to hold the office till the conclusion of Thirteenth [13th] Annual General Meeting of the Company. In the opinion of the Board the above, Independent Director appointed during the period under review is a person of integrity with due expertise and experience and have cleared the proficiency test.
2. The Members of the Company, on the recommendation of the Nomination and Remuneration Committee (NRC) and the Board of Directors, at their Thirteenth [13th] Annual General Meeting held on 05th July 2025 have appointed Ms. Chithra Variath Ranjith [DIN: 03222013] as a Director (Category- Non-executive, Independent) of the Company, for a fixed first term of consecutive two (2) years i.e. from 20th May 2024 up to 19th May, 2026. In the opinion of the Board the above, Independent Director appointed during the period under review is person of integrity with due expertise and experience and have cleared the proficiency test.
3. Noting the Resignation of Ms. Surekha Mulraj Thacker [DIN: 09253043] Director (Category : Non - Executive, Independent) vide resignation letter dated June 25, 2024, has tendered her resignation, from the close of working hours on June 25, 2024 citing on account of her advancing age and health related issues. Consequently, she also ceased to be a Member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Company. Further she has also stated in her resignation letter that there were no other material reason(s) for her resignation other than stated above. The Board placed on record its appreciation towards valuable contribution made by Ms. Surekha Mulraj Thacker during her tenure as Director of the Company.
4. Re-appointment of Mr. Rajan Madhaorao Welukar [DIN: 00066062], as a Director [Category - Non-executive, Independent] of the Company not liable to retire by rotation, for a fixed second term of consecutive Five (05) years, i.e, from 28th April 2025 upto 27th April 2030. "as an Independent Director of the Company.

◆ DIRECTOR - RETIREMENT BY ROTATION :

Pursuant to the provisions of Section 152 of Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Mr. Gururaj Karajagi (DIN: 01330419), Director (Category: Non-Executive) retires by rotation and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends the appointment of Mr. Gururaj Karajagi (DIN: 01330419), Director (Category: Non-Executive) to the Members for their consideration at the Fourteenth (14th) Annual General Meeting in the interest of the Company.

◆ DECLARATION UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013 AND SEBI LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 FROM THE INDEPENDENT DIRECTORS:

The Company has received the self-declaration/s from all the Independent Director/s of the Company, to the effect that he / she (i) meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ["Listing Regulations"] and also, duly complied with Code of Conduct prescribed in Schedule IV to the Act.

The Company has received the self-declaration/s from all the Director/s and Senior Management Personnel of the Company, as to the due compliance of Company's Code of Conduct for Board and Senior Management as per Regulation 26(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Independent Directors affirmed that none of them were aware of any circumstance or situation which could impair their ability to discharge their duties in an independent manner. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses, if any.

◆ DISQUALIFICATIONS OF DIRECTORS:

During the financial year 2024-2025 under review the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014. The Board noted the same and further the company has obtained a certificate from CS. Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054 & Certificate of Practice No. 12917, Peer Review Certificate No. 1838/2022), that none of the Directors of your Company is disqualified; to hold office as director disqualified as per provision of Section 164(2) of the Companies Act, 2013 and debarred from holding the office of a Director pursuant to any order of the SEBI or any such authority in

terms of SEBI's Circular No. LIST/COMP/14/2018-19 dated 20th June 2018 on the subject "Enforcement of SEBI orders regarding appointment of Directors by Listed Companies".

The Directors of the Company have made necessary disclosures, as required under various provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

◆ MEETINGS OF BOARD OF DIRECTORS:

During the financial year 2024-2025, the Board of Directors met Seven (07) times on (1) 20th May 2024 (2) 02nd August, 2024 (3) 10th August, 2024 (4) 22nd October, 2024 (5) 20th November 2024 (6) 28th January 2025 and (7) 22nd February, 2025. (The interval between the two meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and Regulation 17 - of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of which are given in the Corporate Governance Report.

◆ COMMITTEE OF THE BOARD OF DIRECTORS:

As on March 31, 2025, the Board has constituted the Audit Committee, the Nomination and Remuneration Committee, the Corporate Social Responsibility Committee and the Stakeholders' Relationship Committee. A detailed note on the composition of the Board and its committees is provided in the Corporate Governance Report which forms part of this Annual Report. In addition, the Board constitutes other committees to perform specific roles and responsibilities as may be specified by the Board from time to time.

◆ RECOMMENDATIONS OF AUDIT COMMITTEE:

There is no occasion wherein the Board of Directors of the Company has not accepted any recommendation/s of the Audit Committee of the Company during the FY 2024-2025 ended 31st March 2025. As such, no specific details are required to be given or provided.

◆ NOMINATION, REMUNERATION AND BOARD DIVERSITY POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for determining qualifications, positive attributes and Independence of Director and criteria for appointment of Key Managerial Personnel / Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors while making selection of the candidates and a policy in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The detailed Nomination & Remuneration Policy is stated in the Corporate Governance Report and has been posted on the website of the Company at the following web link <https://globaledu.net.in/inves-info/code-policies/nomination-remuneration.pdf>

◆ BOARD EVALUATION:

In pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013, the Board of Directors of the Company is committed to get its performance evaluated in order to identify its strengths and areas in which it may improve its functioning. To that end, the Nomination and Remuneration Committee has established the process for evaluation of performance of Directors including Independent Directors, the Board and its Committees. The evaluation of performance of Executive Directors is done by Independent Directors. The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria and process for performance evaluation of the Non-Executive Directors and Executive Directors through structured questionnaire to judge the knowledge to perform the role, time and level of participation, performance of duties, professional conduct, independence etc. The appointment/re-appointment / continuation of Directors on the Board shall be based on the outcome of evaluation process.

The Securities and Exchange Board of India (SEBI) vide circular SEBI/HO/CFD/CMD/CIR/2017/004 dated 5th January, 2017, issued a Guidance Note on Board Evaluation about various aspects involved in the Board Evaluation process to benefit all stakeholders. While evaluating the performance the above guidance note was considered. During the year under review as per the policy for the performance evaluation, formal evaluation of performance of Directors including Independent Directors, the Board and its Committees was made by the Independent Directors and the Nomination and Remuneration Committee in their respective meetings and an executive summary of findings and several key recommendations from the evaluation process was placed before the Board for its information and consideration. Inputs were received from the Directors, covering various aspects of the Board's functioning, such as the adequacy of the composition of the Board and its Committees, its effectiveness, ethics and compliances, the evaluation of the Company's performance, and internal control and audits. The Director/s were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committee/s with the Company.

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a. The ratio of the remuneration of the Whole Time Director to the median remuneration of the employees of the Company for the financial year 2024-2025:

Name of the Director	Designation	#Ratio to Median Remuneration
Mr. Aditya Bhandari	Whole Time Director	11.46:1

Median Remuneration Including WTD

- b. The percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary in the financial year 2024-2025:

Name of the Directors & KMPs other than Directors	Designation	Annual [%] Increase in remuneration in the financial year 2024– 2025
Mr. Hemant Daga	Chief Financial Officer (CFO)	9.27%
Mr. Aditya Bhandari	Whole Time Director	5.45%
Ms. Preeti Pachariwala	Company Secretary & Compliance Officer	6.35%

- c) The percentage increase in the median remuneration of employees including Whole Time Director in the Financial Year 2024-25 ended 31 March, 2025 is 11.94%. & percentage increase in the median remuneration of employees excluding Whole Time Director is 11.27%.
- d) The number of permanent employees on the rolls of Company as on 31 March, 2025: 258
- e) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
- The average percentage increase in the salary of the Company's employee excluding Managerial Personnel was 21.00%. The percentage increase in salary of Managerial personnel during the period was 6.06%.
 - Comparison of the remuneration of the key managerial personnel against the performance of the Company:

Particulars	Amount in ₹ Lacs
Aggregate remuneration of key managerial personnel (KMP) in FY 2024-2025	62.13 Lacs
Total Revenue (₹ in Rupees)	7143.58 Lacs
Remuneration of KMPs (as % of revenue)	0.87%
Profit before Tax (PBT) (₹ in Rupees)	3395.23 Lacs
Remuneration of KMP (as % of PBT)	1.83%

- g. Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

Particulars	31st March 2025
Market Capitalization	21256.47 Lakhs
Price Earnings Ratio	8.44

The closing price of the Company's equity shares on NSE Exchange Platform as on 31st March 2025 was Rs.41.76/-.

- h. The key parameters for any variable component of remuneration availed by the directors:
Not Applicable as no variable component of remuneration availed by the directors.
- j. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: None.
- k. Affirmation that the remuneration is as per the remuneration policy of the Company:
Remuneration paid to Director/s, Key Managerial Personnel and Employees of the Company is as per the remuneration policy of the Company.
- l. Information as per Section 197 of the Companies Act, 2013 ("the Act") and Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (as amended), forms part of this report. However, in terms of Section 136(1) of the Act, the Report and Financial Statements are being sent to all the shareholders and others entitled to receive the same, excluding the statement of particulars of employees. The statement is available for inspection by the members through electronic mode upto the date of the ensuing Fourteenth (14th) Annual General Meeting. If any member interested in obtaining a copy thereof, such member may write to the Company Secretary at the registered office of the Company.

None of the employee is a relative of any director of the Company. None of the employee holds (by himself or along with his spouse and dependent children) more than two percent of the Equity shares of the Company.

◆ **REMUNERATION RECEIVED BY MANAGING/WHOLE TIME DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY:**

The Company does not have any holding Company with in the meaning of Section 2(46) of the Companies Act 2013, therefore the disclosure under the provisions of Section 197(14) of the Companies Act 2013 read with the rules made there under, towards payment of any commission or remuneration from holding company is not applicable. During the year under review, none of the Directors received any remuneration from the Subsidiary Company.

◆ **DIRECTORS' RESPONSIBILITY STATEMENT :**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that :

- (a) That in the preparation of the Annual Accounts (Financial Statements) for the year under review, all applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that financial year;
- (c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) That the Directors had prepared the Annual Accounts (Financial Statements) on going concern basis;
- (e) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively; and
- (f) That the Directors had devised proper system to ensure compliance with the provisions of all applicable laws and regulations and that such systems were adequate and operating effectively.

◆ **INTERNAL AUDITORS AND INTERNAL CONTROL SYSTEM & ITS ADEQUACY:**

The Company has appointed Internal Auditors to check and have an effective internal control and risk-mitigation system, which are assessed and strengthened with standard operating procedures. The Company's internal control system is commensurate with its size, scale and modalities of operation. The main trust of the audit is to test and review controls, appraisal of risk and business process.

The Audit Committee of the Board of Directors reviews the adequacy and effectiveness of the internal control system and suggests improvement to strengthen the same. The Company has strong Management Information System, being an integral part of control mechanism.

The Audit Committee, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays an important role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee. Proper steps have been taken to ensure and maintain objectivity and independence of Internal Audit. There were no adverse remarks or qualification on accounts of the Company from the Internal Auditors.

◆ **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has in place adequate internal control systems and procedures commensurate with the size and nature of business. These procedures are designed to ensure:-

- (a) that all assets and resources are used efficiently and are adequately protected;
- (b) that all the internal policies and statutory guidelines are complied with; and
- (c) the accuracy and timing of financial reports and management information is maintained

◆ **REPORTING OF FRAUDS BY AUDITORS:**

During the FY 2024-2025 ended 31st March 2025 under review:-

- (a) there is no fraud occurred, noticed and/or reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended);
- (b) the observations made by the Statutory Auditors on the financial statements including the affairs of the Company are self-explanatory and do not contain any qualification, reservation, adverse remarks or disclaimer thereof.

As such, no specific information, details or explanations required to be given or provided by the Board of Directors of the Company

6. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES :

A) REPORT ON PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the year under review, the Company has Four (04) Subsidiaries and Two (02) Associate Company as on March 31, 2025. The Company does not have any Joint Venture with any company. The details of subsidiaries and Associate are given below:-

(i) Global BIFS Academy Private Limited:-

Global BIFS Academy Private Limited (CIN: U80902MH2022PTC394328); is a Private Limited Company incorporated on 29th

November, 2022 with an Authorized Share Capital : Rs. 25 Lakh comprising of 250,000 Equity Shares of Rs.10/- each and Issued, Subscribed and Paid-up Share Capital of 250,000 Equity Shares of Rs.10/- each aggregating to Rs. 25,00,000/- (Rupees Twenty Five Lakhs) Only. The main object of the Company is to run specialized courses, impart knowledge & skill development in core banking, finance, economics, insurance, other financial services & Manpower Placement and related services as per the Companies Act, 2013.

The parent Company (Global Education Limited) Acquired 10,000 (Ten Thousand) equity shares / Percentage of Control i.e. [10%] of Global BIFS Academy Private Limited [existing subsidiary of the Parent Company (under section 2(86) of the Companies Act, 2013), which post acquisition, entitled Global Education Limited to exercise a control of 100% on Global BIFS Academy Private Limited.

The Parent Company has 100% equity stake in Global BIFS Academy Private Limited (CIN: U80902MH2022PTC394328) and Global Bifs Academy Private Limited has thus become a Wholly Owned subsidiary of the Company (under section 2(87) of the Companies Act, 2013) with effect from June, 11th, 2024. The Company has formulated the Material Subsidiary policy and the same is uploaded on the website of the Company www.globaledu.net.in.

- During the current financial year 2024-2025 ended 31st March 2025, the Total Revenue from operation is Rs. 142.28 Lakhs as against Rs. 50.49 Lacs in the corresponding previous year 2023-2024 ended 31st March 2024.
- The Deficit after tax for the financial year 2024-2025 ended 31st March 2025 is Rs. (14.82) Lacs as against Deficit of Rs. (36.37) Lacs of the corresponding previous financial year 2023-2024 ended 31st March 2024.
- Earnings per share as on 31st March 2025 is Rs. (5.93/-) vis a vis Rs. (14.55/-) as on 31st March 2024.

(ii) Yoco Stays Private Limited:-

Yoco Stays Private Limited (CIN: U55209MH2022PTC395941); is a Private Limited Company incorporated on 26th December, 2022 with an Authorized Share Capital : Rs. 25 Lakh comprising of 250,000 Equity Shares of Rs.10/- each and Issued, Subscribed and Paid-up Share Capital of 250,000 Equity Shares of Rs.10/- each aggregating to Rs. 25,00,000/- (Rupees Twenty Five Lakhs) Only. The main object of the Company is managing hostel accommodations, residences and Service apartments to individuals, corporates and Firms in India including provision of rental accommodation along with fixtures and electronic appliances and/or provision of other accommodation related amenities and related services as per the Companies Act, 2013.

The Company has 100% equity stake in Yoco Stays Private Limited (CIN: U55209MH2022PTC395941) and Yoco Stays Private Limited has thus become a Wholly owned subsidiary of the Company (under section 2(87) of the Companies Act, 2013) with effect from 26th December, 2022. The Company has formulated the Material Subsidiary policy and the same is uploaded on the website of the Company www.globaledu.net.in.

- During the current financial year 2024-2025 ended 31st March 2024, the Total Revenue from operation is Rs. 119.14 Lakhs as against Rs. 85.12 Lacs in the corresponding previous year 2023-2024 ended 31st March 2024.
- The Surplus after tax for the financial year 2024-2025 ended 31st March 2025 is Rs. 58.48 Lacs as against Surplus of Rs. 28.24 Lacs of the corresponding previous financial year 2023-2024 ended 31st March 2024.
- Earnings per share as on 31st March 2025 is Rs. 23.39 vis a vis Rs. 11.29 as on 31st March 2024.

(iii) Global Sports Academy Private Limited:-

Global Sports Academy Private Limited (CIN: U85410MH2023PTC402961); is a Private Limited Company incorporated on 16th May 2023 with an Authorized Share Capital : Rs. 2.5 Crore comprising of 25,00,000 Equity Shares of Rs.10/- each and Issued, Subscribed and Paid-up Share Capital of 23,81,400 Equity Shares of Rs.10/- each aggregating to Rs. 2,38,14,000/- (Rupees Two Crore Thirty Eight Lakhs Fourteen Thousand Only). The main object of the Company is for providing sports education and engage trainers, teachers for the development of all sports and games and such other activities as permitted and in compliance of the Companies Act, 2013.

The Company has 100% equity stake in Global Sports Academy Private Limited (CIN: U85410MH2023PTC402961) and Global Sports Academy Private Limited has thus become a Wholly owned subsidiary of the Company (under section 2(87) of the Companies Act, 2013) with effect from 16th May 2023. The Company has formulated the Material Subsidiary policy and the same is uploaded on the website of the Company www.globaledu.net.in.

- During the current financial year 2024-2025 ended 31st March 2024, the Total Revenue from operation is Rs. 153.83 Lakhs as against Rs. 142.73 Lacs in the corresponding previous year 2023-2024 ended 31st March 2024.
- The Surplus after tax for the financial year 2024-2025 ended 31st March 2025 is Rs. 17.62 Lacs as against Surplus of Rs. 46.57 Lacs of the corresponding previous financial year 2023-2024 ended 31st March 2024.
- Earnings per share as on 31st March 2025 is Rs. 0.74 vis a vis Rs. 1.96 as on 31st March 2024.

(iv) OwnPrep Private Limited:-

OwnPrep Private Limited (CIN: U80903MH2022PTC384847); is a Private Limited Company incorporated on 18th June 2022 with an Authorized Share Capital : Rs. 1.1 Crore comprising of 11,00,000 Equity Shares of Rs.10/- each and Issued, Subscribed and Paid-up Share Capital of 10,00,000 Equity Shares of Rs.10/- each aggregating to Rs. 1,00,000/- (Rupees One Lakhs Only). The main object of the Company is for providing of developing and maintaining online web portal or directory for providing details, information, solutions

and services related to Education field, Web based and Web enabled services and applications and such other activities as permitted and in compliance of the Companies Act, 2013.

The Company has 51% equity stake in OwnPrep Private Limited (CIN: U80903MH2022PTC384847) and Own Prep Private Limited has thus become a Subsidiary of the Company (under section 2(86) of the Companies Act, 2013) with effect from 16th October 2023. The Company has formulated the Material Subsidiary policy and the same is uploaded on the website of the Company www.globaledu.net.in.

- During the current financial year 2024-2025 ended 31st March 2025, the Total Revenue from operation and other Income is Rs. 19.21 Lakhs as against of Rs. 10.61 Lacs in the corresponding previous year 2023-2024 ended 31st March 2024.
- The Deficit after tax for the financial year 2024-2025 ended 31st March 2025 is Rs. (21.74) Lacs as against Deficit of Rs. (20.13) Lacs of the corresponding previous financial year 2023-2024 ended 31st March 2024.
- Earnings per share as on 31st March 2025 is Rs. (217.43)/- vis a vis Rs. (201.30)/- as on 31st March 2024.

(v) Yola Stays Limited [Formerly Rishiraj Enterprises Private Limited]:-

"Yola Stays Limited" (CIN: U70102MH2009PLC194519); a Public Limited Company incorporated on 31st July 2009 with an Authorized Share Capital : Rs. 11 Crores comprising of 2,20,00,000 Equity Shares of Rs.5/- each and Issued, Subscribed and Paid-up Share Capital of 85,00,000 Equity Shares of Rs.5/- each. aggregating to Rs. 4,25,00,000 /-(Rupees Four Crores Twenty Five Lakhs) Only. The main object of the Company is to construct, develop, operate, design buildings, residential blocks, student housing properties and other properties in India including making available of facility management and allied services as per the Companies Act, 2013.. The Company has 28.23% equity stake in Yola Stays Limited" (CIN: U70102MH2009PLC194519); and Yola Stays Limited has thus become an Associate of the Company (under section 2(6) of the Companies Act, 2013) with effect from 31st March, 2023.

- During the current financial year 2024-2025 ended 31st March 2025, the Associate Company's Total Revenue from operation is Rs. 865.42 Lakhs as against of Rs. 2205.49 Lacs in the corresponding previous year 2023-2024 ended 31st March 2024.
- The Profit after tax for the financial year 2024-2025 ended 31st March 2025 is Rs. 169.53 Lacs as against Profit of Rs. 912.14 Lacs of the corresponding previous financial year 2023-2024 ended 31st March 2024.
- Total Comprehensive Income for the financial year 2024-2025 ended 31st March 2025 is Rs. 900.41 Lacs as against Total Comprehensive Income of Rs. 1090.56 Lacs of the corresponding previous financial year 2023-2024 ended 31st March 2024.
- Earnings per share as on 31st March 2025 is Rs. 1.99 vis a vis Rs. 10.73 as on 31st March 2024.

(vi) Rishiraj Infravision Private Limited:-

"Rishiraj Infravision Private Limited" (CIN: U68100MH2024PTC434251); is a Private Limited Company incorporated on 29th October, 2024 with an Authorized Share Capital: Rs. 100,000/- divided as (1,00,000)Equity Shares of Re. 1/- each and Issued, Subscribed and Paid-up Share Capital of Rs. 100,000/- divided as (1,00,000) Equity Shares of Re. 1/- each. The main object of the Company is to buy, sell, trade and negotiate on any land, plot(s) of land or any immovable property of any kind and any interest therein including freehold and leasehold, and other properties whether belonging or not belonging to the Company as per the Companies Act, 2013. The Company has 28.23% equity stake in Rishiraj Infravision Private Limited" (CIN: U68100MH2024PTC434251); and Rishiraj Infravision Private Limited has thus become an Associate of the Company (under section 2(6) of the Companies Act, 2013) with effect from 29th day of November, 2024;.

- During the current financial year 2024-2025 ended 31st March 2025, the Associate Company's Total Revenue from operation is Nil. .
- The Deficit after tax for the financial year 2024-2025 ended 31st March 2025 is (Rs. 6.40 Lacs)
- Earnings per share as on 31st March 2025 is (Rs.15.18)

B) COMPANIES WHICH HAVE CEASED TO BE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

During the financial year 2024-2025 under review none of the Companies has ceased to be subsidiaries, associates and joint ventures. During the financial year 2024-2025 ended 31 March 2025, the Company does not have any material listed and unlisted Subsidiary Company(ies) as defined in Regulation 16(1)© of the Listing Regulations. However the Board of Directors of the Company has approved a Policy for determining material subsidiaries which is in line with the Listing Regulations as amended from time to time. The Policy has been uploaded on the Company's website at <https://globaledu.net.in/inves-info/code-policies/material-subsidiaries-SEBI-LODR.pdf>.

C) AUDITED FINANCIAL STATEMENTS OF THE COMPANY'S ASSOCIATE & SUBSIDIARY:

The Board of Directors of your Company at its meeting held on 16th May 2025, approved the Audited Consolidated Financial Statements for the FY 2024 - 2025 which includes financial information of its Associate & Subsidiaries, and forms part of this report. The Consolidated Financial Statements of your Company for the FY 2024-2025, have been prepared in compliance with applicable Indian Accounting Standards and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 requirement. A report on the performance and financial position of Associate and Subsidiaries of your Company including capital, reserves, total assets, total liabilities, details of investment, turnover, etc., pursuant to Section 129 of the Companies Act, 2013 in the Form AOC-1, which forms

part and parcel of the Annual Report.

The Financial Statements of the subsidiary companies and related information are available for inspection by the members at the Registered Office of your Company during business hours on all days except Saturdays, Sundays and public holidays upto the date of the Annual General Meeting ('AGM') as required under Section 136 of the Companies Act, 2013.

7. PUBLIC DEPOSITS:

During the Financial Year 2024-2025 under review, the Company has neither invited nor accepted any public deposits within the meaning of Section 73 and 74 of the Companies act 2013 read with Companies (Acceptance of Deposit) Rules, 2014. As such, no specific details prescribed in Rule 8(1) of the Companies (Accounts) Rules, 2014 (As amended) are required to be given or provided.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIESACT, 2013:

During the financial year 2024-2025 under review, the Company has not given and/or extended any Loans to, Investments in, other bodies corporate nor given and/or extended guarantees/comfort letter or provided securities to other bodies corporate/s or persons directly or indirectly to Promoter/Promoter Group/Directors/KMP's (including relatives) or any other entity controlled by them.

The particulars of Loans, Guarantees or investments given or made by the Company under Section 186 of the Act, are disclosed in the Notes to the Financial Statements of the Company for the Financial Year 2024-25.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013:

The details of contracts or arrangements or transactions at arm's length basis for the Financial Year 2024-25 in the prescribed Form No. AOC - 2 pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 (as amended) are given in the "Annexure -A", which forms part and parcel of the Board's Report. There are no materially significant related party transactions that may have potential conflict with interest of the Company at large.

The Company in terms of Regulation 23 of the Listing Regulations shall submit on the date of declaration of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards to the stock exchanges. Your Company's Policy on Related Party Transactions, as adopted by your Board, can be accessed on the Company's website i.e <https://globaledu.net.in/inves-info/code-policies/materiality-party-trans-dealing-SEBI-LODR.pdf>.

10. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Corporate Social Responsibility has come of age as an anchor for businesses in the country recently. No business is successful or viable if it does not contribute positively to the society or stakeholders at large. The education sector in the country provides ample opportunity to make contributions to upliftment of the society. Problems continue to plague the education sector - the country will face a serious shortage of a skilled and smart workforce. CSR activities undertaken around education need to and have evolved to become imperative in changing the face of education.

At Global Education we make a conscious effort to create a positive impact on the livelihoods we touch - be it through our business or non-business activities. We are engaged in distinguished corporate Social Responsibility program having potential to create stronger relationships with society and which is focused in contributing to the upliftment of the underprivileged sections of the societies. Our CSR arm works towards a common vision of supporting the needy persons.

During the financial year (2024-2025) we have contributed Rs. 57,60,000/- (Rupees Fifty Seven Lakhs Sixty Thousand Only) towards Corporate Responsibility (CSR) and the budget for CSR to be spent is in line with the provisions under the Companies Act, 2013 and the allocated budget has been approved by the CSR committee. The CSR Policy is available on the Company's website: www.globaledu.net.in. The detailed Annual report on Corporate Social Responsibility forms as a part of the Board Report as "Annexure-B". The Board of Directors has formed a committee on CSR in accordance with Companies Act, 2013. The terms of reference of the Corporate Social Responsibility Committee, number and dates of meetings held, composition and attendance of the Directors during the financial year ended 31st March, 2025 are given separately in the Corporate Governance Report.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on energy conservation, technology absorption and foreign exchange earnings and outgo as required to be disclosed under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in the 'Annexure - C' attached to this report, which forms an integral part of this report

12. RISK MANAGEMENT:

Your Company has long been following the principle of risk minimization as is the norm in every industry. The Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this plan is to ensure sustainable business growth with stability and to promote a proactive approach in

reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the plan establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk and legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

13. VIGIL MECHANISM / WHISTLE BLOWER MECHANISM:

In pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of The Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns about unethical behavior, suspected fraud or violation of the Company's code of conduct. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairman of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases. This Whistle Blower Policy is applicable to all the Directors, employees, vendors and customers of the Company and it is also posted on the Website of the Company.

The detailed disclosure of the Vigil Mechanism policy are made available on the Company's website <https://gloaledu.net.in/invest-info/code-policies/whistleblower.pdf> and have also been provided in the Corporate Governance Report forming part of this Report.

14. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the financial year 2024-2025 under review, no significant and material orders is passed by any of the Regulators / Courts / Tribunals/Statutory and Quasi-Judicial body which would impact the going concern status of the Company and its future operations.

15. AUDITORS AND THEIR REPORT:

i. STATUTORY AUDITORS AND THEIR REPORT:

The Shareholders (Members) of the Company, as recommended by the Board of Directors, based on the approval and recommendation of the Audit Committee of the Company, has approved, the appointment of M/s Patel Shah & Joshi., Chartered Accountants, Mumbai [ICAI Firm Registration No. 107768W], as the Statutory Auditors of the Company to hold till the conclusion of the Fourteenth (14th) Annual General Meeting to be held for the Financial Year 2024-2025. The first term of the appointment of the current Statutory Auditor - M/s Patel Shah & Joshi., Chartered Accountants Mumbai (ICAI Firm Registration No. 107768W) expires at the conclusion of this Fourteenth (14th) Annual General Meeting of the Company.

M/s. Patel Shah & Joshi., (Chartered Accountants, Mumbai [ICAI Firm Registration No. 107768W], Statutory Auditors have confirmed that the re-appointment if made; would be within the limits specified under Section 141(3)(g) of the Act and it is not disqualified to be re-appointed as statutory auditor in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and regulations made there under.

The Board of Directors of the Company has based on the recommendation of the Audit Committee at its meeting held on 16th May 2025 has approved the re-appointment of M/s Patel Shah & Joshi., Chartered Accountants Mumbai (ICAI Firm Registration No. 107768W) as the Statutory Auditors of the Company for a second term of Five (05) Years to hold the office of the Statutory Auditors of the Company for the financial year 2025-2026 to 2029-2030, and recommended the same for further approval of the Members of the Company. The total fees paid by the Company, to the Statutory Auditors during the Financial Year 2024-25 is set out in Note No. 29 of the Standalone Financial Statements, forming part of the Annual Report.

ii. SECRETARIAL AUDITORS AND THEIR REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has appointed CS. Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054 & Certificate of Practice No. 12917), to conduct Secretarial Audit for the financial year 2024-2025. The Secretarial Audit Report in Form MR-3 confirms that the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines and that there were no deviations or non-compliances and is attached herewith as an "Annexure - D" and forms part and parcel of the Board's Report.

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any ("the Act"), the Board of Directors of the Company ("the Board") at their meeting held on 16th May 2025, considering the experience and expertise and on the recommendation of the Audit Committee, has recommended for the

approval of the Members of the Company, appointment of CS. Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No. 1838/2022), as the Secretarial Auditor of the Company, for a period of Five (5) consecutive years from commencing from Financial Year 2025-26 till Financial Year 2029-30 at such remuneration as shall be fixed by the Board of the Company.

CS. Riddhita Agrawal, has consented to her appointment and confirmed that her appointment, if made, would be within the limits specified by the Institute of Companies Secretaries of India. She have further confirmed that she is not disqualified to be appointed as Secretarial Auditors in term of provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

iii. COST AUDIT:

The provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditor) Rules, 2014 are not applicable for the business activities carried out by the Company.

iv. INTERNAL AUDITORS:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 (as amended), the Board of Directors, on the recommendations of the Audit Committee, of the Company, has approved and appointed C. R. Sagdeo & Co., Chartered Accountants, Nagpur (ICAI Firm Registration No. 108959W), as the Internal Auditors of the Company, for the financial year 2025-2026 ending 31st March 2026.

The Internal Audit Finding/s and Report/s submitted by the said Internal Auditors, from time to time, during the financial year 2024-2025 ended 31st March 2025, to the Audit Committee and Board of Directors of the Company, and do not contain any adverse remarks and qualifications, is self-explanatory and do not call for any further explanation/s by the Company.

v. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:

(a) Statutory Auditor's report :

The Auditor's Report submitted by M/s Patel Shah & Joshi., Chartered Accountants, Mumbai [ICAI Firm Registration No. 107768W], the Statutory Auditors of the Company to the shareholders for the financial year 2024-2025 ended 31st March, 2025 does not contain any reservation, qualification, or adverse remark. The observations made by the Statutory Auditors in their report are self-explanatory & have also been further amplified in the Notes to the Account and as such do not call for any explanations.

(b) Secretarial Auditor's Report:

The Secretarial Audit Report submitted by CS. Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No. 1838/2022), the Secretarial Auditors of the Company to the Shareholders (Members) for the financial year 2024-2025 ended 31st March, 2025 does not contain any reservation, qualification, or adverse remark. The observations made by the Secretarial Auditors in their report are self-explanatory and have also been further amplified in the Notes to the Account and as such do not call for any explanations.

16. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Board of Directors confirms that the Company, has duly complied and is in compliance, with the applicable Secretarial Standard/s, namely Secretarial Standard-1 ('SS-1') on Meetings of the Board of Directors and Secretarial Standard -2 ('SS-2') on General Meetings, during the financial year 2024-2025 ended 31st March 2025.

Further, the Company has, to the extent, voluntarily adopted for the compliance of Secretarial Standard-4 ('SS-4') on Report of the Board of Directors for the financial year 2024-2025 ended 31st March 2025.

17. REPORTING OF ANY PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

During the financial year 2024-2025 ended 31st March 2025 under review, no such event occurred by which Corporate Insolvency Resolution Process can be initiated under the Insolvency And Bankruptcy Code, 2016 (IBC) before National Company Law Tribunal. As such, no specific details are required to be given or provided.

18. DETAILS OF ANY FAILURE TO IMPLEMENT ANY CORPORATE ACTION:

During the financial year 2024-2025 under review, the Company has not failed to implement any corporate action within the specified time limit declared under Section 125 of the Companies Act 2013 and relevant rules made there under.

19. EXTRACT AND WEB ADDRESS OF ANNUAL RETURN:

The Annual Return of the Company as on 31st March, 2025 in Form MGT - 7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at www.globaledu.net.in.

20. OTHER DISCLOSURES:

i) INDUSTRIAL RELATIONS:

The Company takes pride in the commitment, competence and dedication shown by its employees and Visiting Faculties in all areas of operations. The Company has a structured induction process and management development programs / Teacher training workshops to upgrade skills of managers / Faculties. Objective appraisal systems based on Key Result Areas are in place for senior management staff. Additional efforts are continued to be implemented with a view to obtain commitment and loyalty towards the organization.

The Company is dedicated to enhance and retain top talent through superior learning and organizational development, as this being the pillar to support the Company's growth and sustainability in the future.

ii) HEALTH AND SAFETY:

The operations of the Company are conducted in such a manner that it ensures safety of all concerned and a pleasant working environment. Safety Committee and Apex Committee are available for periodical review on safety, health & environment of all departments.

Regular Training on Safety is being organized for New Joinee, regular employees & contract labour. Mock-drills are conducted for practical exposure to meet emergency need on quarterly basis. Hand book on safety awareness are distributed to all employees.

iii) MATERNITY BENEFIT COMPLIANCE

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended, and ensures that all eligible women employees are extended the benefits and protections mandated under the Act, including paid maternity leave and other entitlements. The Company also promotes a gender-inclusive workplace and is committed to supporting the health and well-being of women employees through appropriate workplace policies and practices. In line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee (ICC) to redress complaints relating to sexual harassment, thereby ensuring a safe, secure, and enabling work environment for all women employees.

iv) CODE OF CONDUCT COMPLIANCE:

A declaration signed by the Whole Time Director and Director affirming compliance for the Financial Year 2024-2025, with the Company's Code of Conduct by the Directors and Senior Management as required under Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended, is annexed as a part of the Corporate Governance Report.

21. ADDITIONAL DISCLOSURES UNDER LISTING REGULATIONS:**(i) MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section forming part of the Annual Report.

(ii) CORPORATE GOVERNANCE:

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance practices or requirements as set out in the Listing Regulations by the SEBI, enforced through the National Stock Exchange. The Company has also implemented several best Corporate Governance practices as prevalent globally. Your Board of Directors are pleased to report that your Company has complied with the SEBI Guidelines on Corporate Governance for the Financial Year 2024-25 ended as of 31st March, 2025 relating to the Listing Regulations. The details regarding Board and its Committee meetings, Policy for Appointment of Directors, Remuneration policy for Directors and KMP's, Induction, training and familiarization programmes for Directors including Independent Directors and such other related information has been provided under the Corporate Governance Report, which forms part and parcel of the Board's Report. Certificates from CS. Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2002) confirming compliance with conditions as stipulated under Listing Regulations and Non-disqualification of Directors are annexed to the Corporate Governance Report, which form an integral part of the Board's Report of the Company.

22. SUSPENSION OF TRADING

The equity shares of the Company have been listed and actively traded on Main Board of National Stock Exchange of India Limited. There was no occasion wherein the equity shares of the Company have been suspended for trading during the FY 2024-25.

23. OTHER MATTERS**(A) DEMATERIALISATION OF SHARES:**

As on 31st March 2025, the entire 100% issued, subscribed and paid-up share capital i. e. 5,09,01,500 equity shares of the Company were held in dematerialised form through depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

(B) PAYMENT OF LISTING AND DEPOSITORIES FEES:

The Company, has duly paid the requisite annual listing fees for the financial year 2025-2026 ending 31st March 2026, to the National Stock Exchange of India Limited.

The Company, has also duly paid the requisite annual custodian and other fees for the financial year 2025-2026 ended 31st March 2026, to the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSIL).

(C) CODE OF CONDUCT FOR BUSINESS PRINCIPLES & ETHICS AND PREVENTION OF INSIDER TRADING AND OTHER CODE AND POLICIES OF THE COMPANY

Your Board of Directors are pleased to report that your Company has complied with the:-

- (i) Code of Prevention of Insider Trading in GEL Securities by the Designated Persons (Insider) (as amended from time to time);
- (ii) Code of Conduct of Business Principles and Conduct;
- (iii) Code for Vigil Mechanism - Whistle Blower Policy;
- (iv) Code for Independent Directors;
- (v) Corporate Social Responsibility (CSR) Policy;
- (vi) Dividend Distribution Policy;
- (vii) Risk Management Policy;
- (viii) Nomination and Remuneration Policy;
- (ix) Policy on Document Preservations (Regulation 9 of the SEBI (LODR) Regulations, 2015);
- (x) Policy for determining of 'material' Subsidiary (Regulation 16 of the SEBI (LODR) Regulations, 2015);
- (xi) Policy on materiality of related party transaction/s and on dealing with related party transactions (Regulation 23 of the SEBI (LODR) Regulations, 2015); and
- (xii) Policy for determination of materiality, based on specified criteria and accordingly, grant authorisation for determination of materiality of events (Regulation 30 of the SEBI (LODR) Regulations, 2015).

The aforesaid code/s and policy(ies) are available on the Company's website www.globaledu.net.in.

24. SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

Global Education Limited ("the Company") has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment at workplace, with a mechanism of lodging & redress the complaints. All employees (permanent, contractual, temporary, trainees etc) are covered under this Policy. During the year 2024-2025, the Company has not received any complaint of sexual harassment. The Certificate by Director and Whole Time Director of the Company to that effect is enclosed herewith as an 'Annexure-E' and forms part of this report.

ENCLOSURES

- a) Annex – A : Particulars of prescribed contracts / arrangements with related parties in Form AOC-2;
- b) Annex – B : Annual Report on Corporate Social Responsibility (CSR) activities together with expenditure details;
- c) Annex – C : Report on Energy Conservation, Technology Absorption and Foreign Exchanges Earnings and Outgo;
- d) Annex – D : Secretarial Auditors Report in Form No. MR- 3;
- e) Annex – E : Certificate on Sexual Harassment of Women at the Workplace and its Prevention, Prohibition & Redressal.

25. ACKNOWLEDGMENTS:

The Board of Directors wish to thank the Company's customers, business partners, vendors, bankers & financial institutions, all government & non-governmental agencies, and other business associates for their continued support. The Directors would like to take this opportunity to place on record their appreciation for the committed services and contributions made by the employees of the Company during the year at all levels despite continuing challenges posed by the pandemic and the changed working norms. Your Directors remain committed to enable the Company to achieve its long-term growth objectives in the coming years.

For and on behalf of the Board

Sd/-
GURURAJ VASANTRAO KARAJAGI
 DIRECTOR
 DIN: 01330419

Sd/-
ADITYA BHANDARI
 WHOLE-TIME DIRECTOR
 DIN: 07637316

Place : Nagpur
 Date : 16th May, 2025

"ANNEXURE – A"

TO THE BOARD'S REPORT

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below :

1. Details of contracts or arrangements or transactions not at Arm's length basis:

- (a) Name(s) of the related party and nature of relationship: Not Applicable
- (b) Nature of contracts/arrangements/transactions: Not Applicable
- (c) Duration of the contracts / arrangements/transactions: Not Applicable
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
- (e) Justification for entering into such contracts or arrangements or transactions: Not Applicable
- (f) Date(s) of approval by the Board: Not Applicable
- (g) Amount paid as advances, if any: Not Applicable
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: Not Applicable

2. Details of material contracts or arrangements or transactions in the ordinary course of business and at arm's length basis are as given below:

- a. Name(s) of the related party and nature of relationship: Not Applicable
- b. Nature of contracts / arrangements / transactions: Not Applicable
- c. Duration of the contracts / arrangements / transactions: Not Applicable
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
- e. Date(s) of approval by the Board, if any: Not Applicable
- f. Amount paid as advances, if any: Not Applicable

Note: During the year, the Company had not entered into any contract/ arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions or which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Members may refer Note. 30 to the Standalone Financial Statement which sets out related party disclosures pursuant to Ind AS.

For and on behalf of the Board

Sd/-
GURURAJ VASANTRAO KARAJAGI
DIRECTOR
DIN: 01330419

Sd/-
ADITYA BHANDARI
WHOLE-TIME DIRECTOR
DIN: 07637316

Place : Nagpur
Date : 16th May,2025

"ANNEXURE – B"

TO THE BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR FINANCIAL YEAR 2024-2025

1. Brief outline on CSR Policy of the Company:

This CSR policy ("Policy") spells out Global's philosophy towards its social responsibilities and lays down the guidelines, framework and mechanism relating to the implementation, monitoring, reporting, disclosure, evaluation and assessment of projects, programs and activities forming part of Global's CSR ie:-

- ▶ Contribution or donation made to such other Organization or Institutions as may be permitted under the applicable provisions from time-to-time.
- ▶ Directly by the Company or through implementing agency for fulfilling its responsibilities towards various stakeholders.
- ▶ The Board of Directors of the Company has constituted the Corporate Social Responsibility (CSR) Committee to implement or monitor implementation of CSR activities as per the CSR Policy of the Company. The Company has framed a CSR Policy in compliance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended) and Listing Regulations, and the same together with details of activities, expenditure etc. are placed on the Company's website www.globaledu.net.in

2. Composition of the CSR Committee as on 31st March 2025:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Aditya Bhandari	Executive, Whole Time Director	1	1/1
2	Mr. Gururaj Karajagi	Non-executive, Non - Independent Director	1	1/1
3	Mr. Inder Krishen Bhat	Non-executive, Independent Director	1	1/1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

The Composition of CSR Committee and CSR Policy is displayed on the website of the Company at <https://globaledu.net.in/invest-info/code-policies/corporate-social-responsib.pdf>

Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):

Not Applicable

4. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set off for the financial year, if any (₹ In Lakhs)
		NIL	

5. Average net profit of the company as per section 135(5):

The details of average net profit of the Company as per section 135(5) are as follows:

Financial Year	Net profit as per Section 198 of the Companies Act, 2013 (Rs. In Lakhs)
2021-22	Rs. 1457.40 Lakh
2022-23	Rs. 3041.32 Lakh
2023-24	Rs. 4129.20 Lakh
Average Profit of Last three years	Rs. 2875.97 Lakh

- | | | | |
|--------|---|---|-----------------|
| 6. (a) | Two percent of average net profit of the company as per section 135(5) | : | Rs.57.51 Lakhs |
| (b) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years | : | Nil |
| (c) | Amount required to be set off for the financial year, if any | : | Nil |
| (d) | Total CSR obligation for the financial year 2024-25 (7a+7b-7c) | : | Rs. 57.51 Lakhs |

7. (a) CSR amount spent or unspent for the financial year 2024-25:

Total Amount Spent for the Financial Year 2024-25 (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
Rs.57.60 Lakhs	Amount Nil	Date of transfer NA	Name of the Fund NA	Amount Nil	Date of transfer NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

Sl No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in ₹)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135 (6) (in ₹)	Mode of Implementation Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
Nil												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sr. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
1.	Promoting health care including preventive health care	Promotion of healthcare including Eye Check up Camp, Treatment of under privileged cancer patients, Implanting of artificial foots for the under privileged sections of society	No	PAN India		₹ 10.00 Lakhs	Implementing Agency	Mahavir International Service Trust	CSR00017589
2	Promoting Education	Education programs focusing on enhancement of knowledge leading to up-gradation of skills and empowerment and Fee Concession to the Students	Yes	State of Maharashtra	Nagpur	₹ 29.50 Lakhs	Implementing Agency	Jamdar High School Education Society	CSR00064158
			Yes	State of Maharashtra	Nagpur	₹ 7.60 Lakhs	Implementing Agency	SGR Knowledge Foundation	CSR00009484
			No	State of Maharashtra	Nagpur	₹ 10.00 Lakhs	Implementing Agency	JITO Administrative Training Foundation	CSR00010876

3	Promoting Animal Welfare	Promoting Cattle Welfare including cow welfare, (gaushala maintenance or cow upkeep)	Yes	State of Maharashtra	Nagpur (Rural)	Rs.0.50 Lakhs	Implementing Agency	Niraashrit Gauvansh Seva Foundation	CSR00041963
	TOTAL					Rs.57.60 Lakhs			

(d) Amount spent in Administrative Overheads:

Not Applicable

(e) Amount spent on Impact Assessment, if applicable:

Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e):

Rs. 33.00 Lakhs

(g) Excess amount for set off, if any:

Sr. No.	Particular	Amount (in ₹)
i.	Two percent of average net profit of the company as per section 135(5)	Rs.57.51 Lakhs
ii.	Total amount spent for the Financial Year	Rs.57.60 Lakhs
iii.	Excess amount spent for the financial year [(ii)-(i)]	Rs.0.09 Lakhs
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v.	Amount available for set off in succeeding financial years [(iii)-(iv)]	NA

8. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
Nil							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Sl. No	Project ID	Name of the Project	Financial Year in which the project was commenced	Project Duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project Completed / Ongoing
Not Applicable								

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

- Date of creation or acquisition of the capital asset(s):
- Amount of CSR spent for creation or acquisition of capital asset:
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc:
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset):

Not Applicable

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135 (5):
Not Applicable

Note: The CSR Committee confirms that the implementation of CSR Policy is in compliance with the CSR Objectives and Policy of the Company.

For and on behalf of the Board

Sd/-
GURURAJ VASANTRAO KARAJAGI
DIRECTOR
DIN: 01330419

Sd/-
ADITYA BHANDARI
Chairman of CSR Committee
WHOLE-TIME DIRECTOR
DIN: 07637316

Place : Nagpur
Date : 16th May 2025

"ANNEXURE – C"

TO THE BOARD'S REPORT

A. CONSERVATION OF ENERGY :

(i) The steps taken or impact on conservation of energy :

The Company lays great emphasis on savings in the cost of energy consumption. Therefore, achieving reduction in per unit consumption of energy is an ongoing exercise in the Company. The effective measures like education, training, publicity, messaging through use of social media have been taken to minimize the loss of energy as far as possible. The Company does not have any internal generation of power (captive, surplus or otherwise) and the amount spent during the financial year 2024-25 is Rs.28.97 Lacs as against Rs.32.90 Lacs spent during the previous financial year 2023-2024.

(ii) The steps taken by the Company for utilizing alternate sources of energy :

Presently, the Company is exploring an alternate source of energy for internal generation of power for captive consumption (captive, surplus or otherwise).

(iii) The capital investment on energy conservation equipment's :

The Company has not made any capital investment on energy conservation equipment/s.

B. TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT

(i) The efforts made towards technology absorption :

The Company is always in pursuit of finding the ways and means to improve the performance, quality and cost effectiveness of its services. The technology used by the Company is updated as a matter of continuous exercise.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution :

As the Company is in service industry, there is no question of product improvement, product development or import substitution. Moreover, the Company has not derived any material benefits in cost reduction against technology absorption.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

The Company has not imported any technology during the last three years reckoned from the beginning of the financial year.

(a) The details of the technology imported : **Not Applicable**

(b) The year of import : **Not Applicable**

(c) Whether the technology been fully absorbed : **Not Applicable**

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof : **Not Applicable**

(iv) The expenditure incurred on Research and Development:

The Company does not have a separate independent research and development activity. As such, no material amount of expenditure was incurred on research and development activity of the Company.

C. FOREIGN EXCHANGE EARNINGS / OUTGO

During the financial year 2024-2025 under review, the exchange earnings was Rs.2.09 Lacs as against Rs. 7.09 Lacs during the previous financial year 2023-2024.

For and on behalf of the Board

Sd/-
GURURAJ VASANTRAO KARAJAGI
DIRECTOR
DIN: 01330419

Sd/-
ADITYA BHANDARI
WHOLE-TIME DIRECTOR
DIN: 07637316

Place : Nagpur
Date : 16th May,2025

"ANNEXURE – D"

TO THE BOARD'S REPORT

Form No. MR - 3

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 read with the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR 2024-2025 ENDED 31st MARCH 2025

To

The Members of

GLOBAL EDUCATION LIMITED

CIN: L 80301 MH 2011 PLC 219291

Office No.205, 02nd Floor Jaisingh Business Center Premises CHSL, Sahar Road,

Parsiwada, Andheri (E), Mumbai-400099

Maharashtra, India

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GLOBAL EDUCATION LIMITED [CIN: L 80301 MH 2011 PLC 219291]** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in our opinion, the Company has, during the audit period covering the financial year 2024-2025 ended 31 March 2025 (hereinafter referred to as the "audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year 2024-2025 ended 31st March 2025, according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under read with notifications, exemptions and clarifications thereto (in so far as they are made applicable);
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations, Circulars and Guidelines [as amended] prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time;
 - b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time;
 - d. The Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:- (Not applicable to the Company during the audit period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021:- (Not applicable to the Company during the audit period as the Company has not issued any Debt securities during the financial year under review);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 as amended from time to time regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021:- (Not applicable to the Company during the audit period);

- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 :- (Not applicable to the Company during the audit period);
- i. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013: (Not Applicable to the Company during the audit period);
- j. The Securities and Exchange Board of India (Depositories and Participant(s) Regulations, 2018;
- k. The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other amendments thereof (hereinafter collectively referred to as "Listing Regulations");
- l. The other Regulations & Guidelines of the Securities and Exchange Board of India to the extent as may be applicable to the Company.

I have relied on the representations made by the Company and its officers for the systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as specifically applicable to the Company.

I have also examined compliance with the applicable clauses of the following/s:

- (i) Secretarial Standards (SS-1 for Meetings of the Board of Directors, SS-2 for General Meetings and SS-3 for Dividend) issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs, to the extent and as may be applicable to the Company; and
- (ii) The Uniform Listing Agreement ('Listing Regulations') entered into by the Company with the National Stock Exchange of India Limited namely NSE, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-executive Directors & Independent Directors and Women Directors. The change in the composition of the Board of Directors that took place during the period under review, were carried out in compliance with the provisions of the Act.
- Adequate notice of at least seven clear days in advance, except where consent of the requisite number of director/s was received for scheduling meeting at a shorter notice, was given to all director/s to schedule the Board and Committee meeting/s. Agenda and detailed notes on agenda were sent well in advance. A system exists for seeking and obtaining further information and clarifications on the agenda item/s before the meeting and for meaningful participation at the meeting. Video conference facilities/ other audio-visual means are used as and when required to facilitate the Directors at other locations to participate in the meeting.
- As per the minutes of the meeting/s duly recorded and signed by the Chairman, all decisions at the Board and Committee meeting/s, as the case may be, are carried out unanimously. The dissenting views of the member(s) of the Board of Directors and Committees thereof were captured and minuted whenever arises. However, no such case has arisen during the period under review.

I further report that as per the information and explanations given to us, the representation made by the management and relied upon by us, there are adequate systems, processes and control mechanism exist in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable Laws, Rules, Regulations, Guidelines, Standards, etc. to the Company.

I further report that during the audit period, the Company has following specific events or actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.:-

(a) Capital Structure and Changes thereof

- (i) Sub-division of existing One [01] Equity Share's face value of Rs.5/- (Five) each fully paid up; into Two [02] Equity Shares of face value of Rs.2/- (Two) each fully paid up and consequent amendments to Clause V of the Memorandum of Association of the Company ie the Present Authorised Share Capital of the Company is Rs.12,00,00,000/- (Rupees Twelve Crore) divided into 5,97,50,000 (Five Crore Ninety Seven Lakh & Fifty Thousand) Equity Shares of Rs. 2/- (Rupees Two) each, and 5,00,000 (Five lakh) Redeemable non-cumulative non-convertible non-participating preference shares of Rs. 1/- each with rights, privileges and conditions attached thereof as per the relevant provisions contained in this behalf in the Articles of Association of the Company and with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes, being those specified in the Companies Act, 2013.

(b) Board of Directors, Key Managerial Personnel and Changes thereof:

- (i) The Board of Directors at its meeting held on 20th May 2024 and based on the recommendations by the Nomination and Remuneration Committee has approved the appointment of Ms. Chithra Variath Ranjith [DIN: 03222013] as a Director (Category - Non-executive, Independent) not liable to retire by rotation, for a fixed first term of Two (02) consecutive years, i.e. from 20th May 2024 up to 19th May, 2026; as a Director [Category - Non-executive, Independent] of the Company.
- (ii) Re-appointment of Mr. Rajan Madhaorao Welukar [DIN: 00066062], as a Director [Category - Non-executive, Independent] of the Company not liable to retire by rotation, For a fixed second term of consecutive Five (05) years, i.e. from 28th April 2025 upto 27th April 2030. "as an Independent Director of the Company,

- (iii) Noting the Resignation of Ms. Surekha Mulraj Thacker [DIN: 09253043] Director (Category : Non - Executive, Independent) vide resignation letter dated June 25, 2024, has tendered her resignation, from the close of working hours on June 25, 2024 citing on account of her advancing age and health related issues. Consequently, she shall also ceased to be a Member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Company. Further she has also stated in her resignation letter that there were no other material reason(s) for her resignation other than stated above.

(c) Further Acquisition of Equity Shares/Voting Rights:

- (i) Acquisition of 10,000 (Ten Thousand) equity shares / Percentage of Control acquired [10%] of Global BIFS Academy Private Limited [existing subsidiary of the Company (under section 2(86) of the Companies Act, 2013), which post acquisition, entitled Global Education Limited to exercise a control of 100% on Global BIFS Academy Private Limited. Consequently Global BIFS Academy Private Limited has become the Wholly owned Subsidiary of Global Education Limited under Section 2 (87) of the Companies Act, 2013 with effect from ie June, 11th, 2024
- (ii) Acquisition of 28,230 (Twenty Eight Thousand Two Hundred & Thirty Only) equity shares / Percentage of Control acquired [28.23%] of Rishiraj Infravision Private Limited which post acquisition, entitled Global Education Limited to exercise a control of 28.23% of the equity share capital of Rishiraj Infravision Private Limited. Consequently Rishiraj Infravision Private Limited has become an Associate of Global Education Limited under Section 2 (6) of the Companies Act, 2013 with effect from ie 29th day of November, 2024.

I further report that based on the review of systems and processes adopted by the Company and the Annual Statutory Compliance report submitted by the Whole-time Director which was taken on record by the Board of Directors and the representation made by the management of the Company there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as per the list of such laws as mentioned above in this report.

I further report that, during the audit period, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having major bearing on the company's affairs.

CS Riddhita Agrawal

Practicing Company Secretary

ICSI Membership No: FCS - 10054

CP.NO. 12917

Peer Review Certificate No: 1838/2022

UDIN: F010054G000361691

Place: Mumbai

Date : 16/05/2025

Note: The Secretarial Audit Report is to be read with our letter of even date which is annexed as an Annex AA and forms an integral part of this Report.

"ANNEXURE – AA"

To

The Members of

GLOBAL EDUCATION LIMITED

CIN: L 80301 MH 2011 PLC 219291

Office No.205, 02nd Floor Jaisingh Business Center Premises CHSL, Sahar Road,

Parsiwada, Andheri (E), Mumbai 400099

Maharashtra, India

Our Secretarial Audit Report of even date is to be read along with this letter:-

1. Management's Responsibility

- (a) It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
- (b) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

2. Auditor's Responsibility

- (a) Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
- (b) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe, the processes and practices that I followed provide a reasonable basis for our opinion. I also believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
- (c) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- (d) Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

3. Disclaimer

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

CS Riddhita Agrawal

Practicing Company Secretary

ICSI Membership No: FCS - 10054

CP.NO. 12917

Peer Review Certificate No: 1838/2022

UDIN : F010054G000361691

Place : Mumbai

Date : 16/05/2025

"ANNEXURE – E"

TO THE BOARD'S REPORT

CERTIFICATE

Sexual Harassment of Women at the Workplace and its Prevention, Prohibition & Redressal

[Pursuant to Section 22 & 28 of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013]

This is to certify that :

Global Education Limited ("the Company") has in place an Anti Sexual Harassment Policy (<https://globaledu.net.in/inves-info/code-policies/anti-sexual-harassment.pdf>) in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees etc) are covered under this Policy.

The following is the Summary of sexual harassment complaints received and disposed off during the year under review i.e. Financial Year 2024 - 2025:

Sr.No	Particulars	Status of the No. of complaints received and disposed off
01	Number of complaints on Sexual harassment received	NIL
02	Number of Complaints disposed off during the year	Not Applicable
03	Number of cases pending for more than ninety days	Not Applicable
04	Number of workshops or awareness programme against sexual harassment carried out	The Company regularly conducts necessary awareness programmes for its employees
05	Nature of action taken by the employer or district officer	Not Applicable

For and on behalf of the Board

Sd/-
GURURAJ VASANTRAO KARAJAGI
 DIRECTOR
 DIN: 01330419

Sd/-
ADITYA BHANDARI
 WHOLE-TIME DIRECTOR
 DIN: 07637316

Place : Nagpur
 Date : 16th May,2025

REPORT ON CORPORATE GOVERNANCE

Introduction:

Global Education Limited ('GEL') firmly believes that the Corporate Governance is about upholding the highest standard of ethics, integrity, transparency and accountability in conducting affairs of the Company, so as to disseminate transparent information to all stakeholders. GEL, always seek to ensure that it attains performance goals with integrity. This emanates from our strong belief that strong governance is essential in creating value on a sustainable basis. Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target.

Your Company has already implemented the Code of Corporate Governance as prescribed by the Securities and Exchange Board of India (the 'SEBI') (Listing Obligations and Disclosure Requirements), ('LODR') Regulations, 2015 [("Listing Regulations")]. The Company has also formulated various policies as required and/or in compliance with the Companies Act, 2013 read with the rules made there under as well as the Listing Regulations and accordingly, has formulated the necessary Committee(s) thereof. Global Education Limited not only adheres to the prescribed Corporate Governance Practices as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") but is also committed to sound Corporate Governance principles and practices. Your Company takes proactive approach and revisits its governance practices from time to time so as to meet business and regulatory needs. The Company has ensured stability in a dynamic environment and in challenging times. This chapter, along with those in the Management Discussion and Analysis section and Additional Shareholder Information, reports the Company's compliance with the principles of Corporate Governance as prescribed by the Securities and Exchange Board of India (SEBI) in terms of Regulation 34 read with Chapter IV and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations] is given below.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

GEL philosophy of Corporate Governance is founded on the pillars of fairness, accountability, disclosures and transparency. These pillars have been strongly cemented which is reflected in your Company's business practices and work culture. The sound governance processes and systems guide the Company on its journey towards continued success. Your Company is committed to sound principles of Corporate Governance with respect to all of its procedures, policies and practices. The governance processes and systems are continuously reviewed to ensure highest ethical and responsible standards being practiced by your Company. Comprehensive disclosures, structured accountability in exercise of powers, adhering to best practices and commitment to compliance with regulations and statutes in letter as well as spirit have enabled your Company to enhance Shareholder's value. In fact, this has become an integral part of the way the business is done.

a) Governance structure:

GEL's Governance structure broadly comprises the Board of Directors and Committees of the Board at the apex level and the Management structure at the operational level. This structure brings about a blend in governance as the Board sets the overall corporate objectives and provides strategic guidance and independent views to the Management to achieve these corporate objectives within a given framework, thereby bringing about an enabling environment for value creation through sustainable profitable growth.

◆ Governance Codes

► Conflict of Interest

Each Director informs the Company on an annual basis about the Board and Committee positions he / she occupies in other companies including Chairmanship and notifies changes during the year. Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The Members of the Board restrict themselves from any discussion and voting in transactions in which they have concern / interest.

► Insider Trading Code

In compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Code of Conduct for regulating, monitoring and reporting of trading by insiders. This Code also provides for periodical disclosures from the designated Persons and their immediate Relatives as well as pre-clearance of transactions by such persons as per the thresholds mentioned in the code. The code is applicable to designated persons and their immediate relatives who are likely or may reasonably be expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism. Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2020, structured digital database of Unpublished Price Sensitive Information (UPSI) is maintained with adequate internal controls, as required under the Regulations.

- During FY 2024-2025 following measures were taken by the Company to further strengthen the control mechanism under the Code:
 - a) As part of awareness program, teasers, circulars, notifications etc. were issued to the Designated Persons/insiders, sensitizing them on the importance/need to comply with the Code.
 - b) Facility of online application/submission to seek approvals, disclosures under the Code and Regulations etc.

The Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the Company's website www.globaledu.net.in.

b) Corporate Governance at Management Level:-

In compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has a combination of Executive and Non-Executive Directors including Two Women Director/s. The Board consists of eminent individuals from Industry, Financial and Marketing. The Company is managed by the Board of Directors in co-ordination with the senior management team. The Board periodically evaluates the need for change in its composition and size. The present Board comprises of Six (6) Directors which includes One (1) Executive Director, One (1) Non Executive Non Independent Director, Four (4) Non-executive, Independent Directors, (including Woman Director/s) who is in the category of Non-executive, Independent Director and having an in-depth knowledge of business.

Committees of the Board of Directors:-

The Board of Directors has constituted the Board Committees to deal with specific areas and activities which concern the Company and need a closer review. The Board Committees are formed with approval of Board and functions under the respective Charters. These Board Committees play an important role in overall management of day to day affairs and governance of the Company. The Board Committees meet at regular intervals; take necessary steps to perform its duties. To ensure good governance, the minutes of the Committee meetings are placed before the Board for their noting. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval.

The Board has currently the following Committees

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- Committee of Board of Directors

2. BOARD OF DIRECTORS:

a) Present Composition and Category of Directors is as follows:

Category	Name of the Directors
Executive Director Whole -time Director	Shri. Aditya Praneet Bhandari
Non- Executive Directors : Non - Executive, Non- Independent Director	Shri. Gururaj Karajagi
Non-Executive, Independent Director	^ Ms. Shunali Nagarkatti
Non-Executive, Independent Director	Mr. Inder Krishen Bhat
Non-Executive, Independent Director	* Mrs. Surekha Mulraj Thacker
Non-Executive, Independent Director	Mr. Rajan Madhaorao Welukar
Non-Executive, Independent Director	# Mrs. Chithra Variath Ranjith
Non-Executive, Independent Director	\$ Mr. Jitendra Paras Tatiya

Notes:

Mrs. Chithra Variath Ranjith was appointed as Director with effect from 20th May, 2024

* Mrs. Surekha Mulraj Thacker ceased as Director with effect from 25th June, 2024

\$ Mr. Jitendra Paras Tatiya appointed as Director with effect from 16th April, 2025

^ Ms. Shunali Nagarkatti ceased as Director with effect from 16th April, 2025

- Chairmanship of the Board is a non-executive position, and is separate from that of the Chief Executive Officer and Whole Time Director ("CEO & WTD").
- None of the Directors on the Board :
 - holds directorships in more than ten public companies;
 - serves as Director or as Independent Directors in more than seven listed entities; and
 - who are the Executive Directors serve as independent directors in more than three listed entities
- The Chairman of the Company is a Non-Executive Independent Director. More than one-third of the Board of Directors of the Company comprises of Independent Directors. The profiles of Directors are available on the company's website www.globaledu.net.in.

b) Meetings, agenda and proceedings etc. of the Board of Director:

The attendance of Director/s at the Board Meeting/s and Thirteenth (13th) Annual General Meeting, details of their Directorship in other Companies, Partnership in other Firms or LLP and Membership in the Board Committees of the Company:-

- ◆ During the financial year 2024-2025, the Board of Directors met Seven (07) times on (1) 20th May 2024 (2) 02nd August, 2024 (3) 10th August, 2024 (4) 22nd October, 2024 (5) 20th November 2024 (6) 28th January 2025 and (7) 22nd February, 2025 . (The interval between the two meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and Regulation 17 - of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ◆ Previous Thirteenth (13th) Annual General Meeting (AGM) was held on 05th July 2024.
- ◆ Extra Ordinary General Meetings of the members of the Company were held on 19th November, 2024 and 22nd February, 2025 respectively.

Attendance Record of Board of Directors:

The composition of the Board and attendance records of Directors for the Board Meetings and Annual General Meeting held during the FY 2024-25:

Sr. No.	Name of the Director	No. of Board Meetings Attended	Whether Attended 13 th AGM	Directorship in other companies	Partnership in LLP's	No of memberships in Audit / Stakeholder Committee including this listed entity
01	Shri Aditya Praneet Bhandari	7	Yes	Nil	Nil	1
02	Shri. Gururaj Karajagi	7	Yes	Nil	Nil	1
03	^Ms. Shunali Nagarkatti	7	Absent	Nil	Nil	1
04	Mr. Inder Krishen Bhat	6	Yes	Nil	Nil	1
05	*Mrs. Surekha Mulraj Thacker	1	NA	Nil	Nil	2
06	Mr. Rajan Madhaorao Welukar	5	Absent	Nil	Nil	1
07	# Mrs. Chithra Variath Ranjith	6	Yes	Nil	Nil	2
08	\$Mr. Jitendra Paras Tatiya	NA	NA	Nil	1	1

Notes:

Mrs. Chithra Variath Ranjith was appointed as Director with effect from 20th May, 2024

* Mrs. Surekha Mulraj Thacker ceased as Director with effect from 25th June, 2024

\$ Mr. Jitendra Paras Tatiya appointed as Director with effect from 16th April, 2025

^ Ms. Shunali Nagarkatti ceased as Director with effect from 16th April, 2025

- Directorship excludes Private Limited Companies, Foreign Companies, Section 8 Companies and Alternate Directorship.
- Committee Membership meant for Chairman or Member of Audit Committee and Stakeholders' Relationship Committee of the Company and other companies also. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations

- None of the Independent Director/s have any material pecuniary relationship or transactions with the Company other than receiving Sitting Fees for the Board and Committee Meeting/s of the Company.
- The Company ensures that all statutory, significant material information are placed before the Board or Committee/s of Board, for their information, consideration, review and approval, if any, to enable them to discharge their responsibilities as trustees of the large family of stakeholders. The Board periodically reviews compliance of all laws applicable to the Company.

◆ **Scheduling and selection of Agenda items for the Board Meetings:-**

All department/s of the Company schedule their work and plans in advance, particularly with regard to matters requiring consideration at the Board or its Committee Meeting/s of the Company.

◆ **Post meeting follow-up mechanism:-**

All important decisions taken at the Board or its Committee Meeting/s are promptly communicated to the concerned department/s. Action Taken Report on decisions and minutes of previous meetings are placed at the succeeding meetings of the Board and its Committee for their information, review, ratification and approval, if any.

◆ **Code of Conduct for the Board of Directors and Senior Management:-**

The Code of Conduct has already been communicated to all the Members of the Board and Senior Management. The Code of Conduct reflects the Company's commitment to doing business with integrity and in full compliance with the law and provides a general roadmap for all the Directors, Officers and Employees to follow as they perform their day-to-day responsibilities with the highest ethical standards. The Code is also available on the Company's website www.globaledu.net.in. Pursuant to Regulation 26(5) of the SEBI Listing Regulations, all members of senior management have confirmed that there are no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. All the Members of the Board and Senior Management have confirmed, the compliance/s with the Code for the Financial Year 2024-25 and the same is accessible at <https://globaledu.net.in/inves-info/code-policies/code-business-principles-conduct.pdf>. The Annual Report contains a declaration to this effect signed by the Whole- Time Director of the Company.

c) Woman Director

As per the provisions of the Companies Act, 2013 read with Listing Regulations Mrs. Chithra Variath Ranjith [DIN – 03222013], [Category – Non-executive, Independent] continued to be a Women Director on the Board of the Company..

d) Separate Meeting of Independent Directors

As stipulated by Schedule IV - Code of Independent Directors to the Companies Act, 2013 and Regulations 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exclusive meeting of the Independent Directors of the Company was held on 28th January, 2025 to review the performance of all the Director/s including Executive Directors, Chairman and Key Managerial Personnel (KMP) of the Company, and the Board including its Committees. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management, the Board and its Committees, which is necessary to effectively and reasonably perform and discharge their duties. Necessary actions were taken in respect of the actionable points, if any, which arose during the discussions at the meeting.

e) Induction, Training and Familiarization Program for Board Members

The provision of an appropriate induction programme for new Directors and ongoing training for existing Directors is a major contributor to the maintenance of high Corporate Governance standards of the Company. Every such newly appointed Director is required to undergone through a formal induction program including the presentation from the Whole Time Director on the Company's important aspects. The Chief Financial Officer and the Company Secretary are jointly responsible for ensuring that such induction and training programmes are provided to all such Directors. The Independent Directors, from time to time, request management to provide detailed understanding of any specific project, activity or process of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The induction for Director/s include interactive sessions with executive committee members, business and functional heads, visit to the training sites, visits to locations where the CSR activities have been carried out by the agencies, etc. On the matters of specialised nature, the Company engages services of outside experts and consultants for presentation and discussion with the Board members from time to time.

The Directors are also apprised about the Industry developments, new initiatives and strategy of the Company from time to time. The Board members were presented with reports, internal policies and periodic presentations at the Board and its Committee meeting/s. The Board members are also apprised of their roles, authorities, rights and responsibilities under various laws and regulations applicable to the Company, including but not limited to, the Companies Act, 2013 read with the rules made there under and the SEBI (LODR) Regulations, 2015 (Listing Regulations) as amended, from time to time. The details of Directors' induction and familiarization

program are available on the Company's Website at <https://globaledu.net.in/inves-info/code-policies/GEL-Familiarization-Program-for-Independent-Directors.pdf>

f) Evaluation of the Board's Performance:

During the financial year 2024-2025 ended 31st March 2025, the Board continued with a formal mechanism for evaluating its performance as well as that of its Committees and individual Director/s, including the Chairman of the Board. In compliance with the provisions of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation was carried out as under:

◆ **Board :**

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes and Board dynamics. The Independent Directors, at their separate meeting, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

◆ **Committees of the Board :**

The performance of the Audit Committee, the Corporate Social Responsibility Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes and committee dynamics. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed there under and the Listing Agreement/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

◆ **Individual Directors :**

(i) **Independent Directors:** In accordance with the criteria suggested by the Nomination and Remuneration Committee the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like qualification, experience, availability and attendance, integrity, commitment, governance, independence, communication, preparedness, participation and value addition. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.

(ii) **Non-Independent Directors:** The performance of each of the non-independent directors was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. Various criteria considered for the purpose of evaluation included qualification, experience, availability and attendance, integrity, commitment, governance, communication, etc. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

The Director/s were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committee/s with the Company

g) Chart or a matrix setting out the skills/expertise/competence of the Board of Directors:

Effective Governance are leaders in establishing robust Director competency frameworks that can be used by Boards to identify Director skill gaps and ensure the skills of the current Directors are being properly utilized. Building the right Board requires an understanding of Director competencies, which involves consideration of the Directors' experience, skills, attributes and capabilities. Director competencies encompass two distinct areas:

- (i) Technical competencies and
- (ii) Behavioural competencies.
- (iii) **Technical competencies** are a Director's technical skills and experience such as accounting or legal skills, industry knowledge, experience in strategic planning and corporate governance.
- (iv) **Behavioural** competencies are a Director's capabilities and personal attributes and include, for example, linkages to the "ownership"; an ability to positively influence people and situations; an ability to assimilate and synthesize complex information; time availability; honesty and integrity; and high ethical standards.

Thus, the Nomination & Remuneration Committee and Board of Directors of your Company has identified the following list of core skills/expertise/competencies required for each Director(s) in the context of its business(es) and sector(s) for it to function effectively and those available with the Individual Board members.

Core skills / expertise / competencies	Shri. Gururaj Karajagi	^Ms. Shunali Nagarkatti	Mr. Inder Krishen Bhat	*Mrs. Surekha Mulraj Thacker	Mr. Aditya Praneet Bhandari	Mr. Rajan Madhaorao Welukar	#Mrs. Chithra Variath Ranjith	\$Mr. Jitendra Paras Tatiya
Industry knowledge / experience								
Innate leadership skills including the ability to represent the organization and set appropriate Board and organization culture. Demonstrated strengths in talent development, succession planning and bringing change and long term future growth.	Y	Y	Y	Y	Y	Y	Y	Y
Ability to critically identify and assess strategic opportunities and threats and develop effective strategies in the context of long-term objectives and the organizations' relevant policies and priorities.	Y	Y	Y	-	-	Y	Y	Y
Understanding of the various governance and compliance requirements under various applicable laws, supporting a strong Board base and management accountability, transparency, and protection of shareholder interests.	Y	Y	Y	Y	Y	Y	Y	Y
Significant experience in mergers and acquisitions and other business combinations, with strong insight of risks and opportunities, valuations and diligence processes, structural impact on the organization, and ability to leverage integration planning.	Y	Y	Y	-	-	Y	Y	Y
Governance Skills:								
Practical experience in best practices pertaining to transparency, accountability and corporate governance	Y	Y	Y	Y	Y	Y	Y	Y
Technical skills / expertise								
Wide ranging knowledge and financial skills, oversight for risk management and internal controls and proficiency in financial management and financial reporting processes	Y	Y	Y	Y	Y	Y	Y	Y

Core skills / expertise / competencies	Shri. Gururaj Karajagi	^Ms. Shunali Nagarkatti	Mr. Inder Krishen Bhat	*Mrs. Surekha Mulraj Thacker	Mr. Aditya Praneet Bhandari	Mr. Rajan Madhaorao Welukar	#Mrs. Chithra Variath Ranjith	\$Mr. Jitendra Paras Tatiya
Ability to analyze the market and technological impacts, developing strategies for brand awareness and brand building and enhancing market share	Y	Y	Y	Y	Y	Y	Y	Y
Behavioural Competencies : An appropriate mix of varied cultures, ethnicity, geography, gender, age, philosophies, life experiences and other diversity perspectives that expand the Board's understanding of the needs of diverse stakeholders and a better ability to respond to changes	Y	Y	Y	Y	Y	Y	Y	Y

Notes:

Mrs. Chithra Variath Ranjith was appointed as Director with effect from 20th May, 2024

* Mrs. Surekha Mulraj Thacker ceased as Director with effect from 25th June, 2024

\$ Mr. Jitendra Paras Tatiya appointed as Director with effect from 16th April, 2025

^ Ms. Shunali Nagarkatti ceased as Director with effect from 16th April, 2025

h) Agenda:

All the meeting/s are conducted as per well designed and structured agenda. All the agenda item/s are backed by necessary supporting information, notes and documents (except for critical or unpublished price sensitive information, which is circulated at the meeting itself) to enable the Board and its Committee to take informed decisions. The agenda also includes item related to ratification, confirmation and approval, if any, of minutes of the previous Board and its Committee meeting/s. Additional agenda item/s, if any, in the form of "Other Business" are included with the permission of the Chairman and with the requisite consent of majority of the Director/s of the Company. The agenda including notes thereof are generally circulated together with Notice, Seven (7) clear days prior to date of the Board and its Committee Meeting/s. In addition, the resolution/s passed by circulation for any business exigencies, were later placed in the ensuing Board Meeting for ratification and approval, if any.

The Companies Act, 2013 read with the relevant rules made there under, facilitates the participation of Director/s in the Board and its Committee Meetings through permitted audio-visual mode. Accordingly, the option to participate in the meeting through permitted audio-visual mode (subject to technical aspects) was made available for the Directors. The meetings and agenda items taken up during the meetings complied with the Companies Act, 2013 and Listing Regulations read with various circulars issued by Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India ("SEBI"). The Directors participated in these meetings either through the VC facility or in person. The Board was provided with all relevant information required for its consideration and conduct of business including those mentioned in Part A of Schedule II of Listing Regulations, as applicable.

The Board periodically reviews the item/s required to be placed before it and in particular, reviews and approves quarterly and half yearly unaudited statement of financial results and the audited statement of annual financial results, corporate strategies, business plans, annual budgets, projects and capital expenditure. The Board sets standards of corporate behavior, ensures transparency in corporate dealings and compliance with all applicable laws and regulations. The agenda for the Board meeting covers item/s set out as per the various laws and regulations applicable to the Company, including but not limited to, the Companies Act, 2013 read with the rules made there under and the SEBI (LODR) Regulations, 2015 (Listing Regulations) to the extent these are relevant and applicable to the Company.

i) Invitees and Proceedings

Apart from the Board members, the Company Secretary is a Secretary to the Board and all its Committee/s, while the Chief Financial Officer (CFO) is invited to attend the Board Meeting/s as well as its Committee Meeting/s. Other senior management executives are called, as and when necessary, to provide additional inputs for the item/s being discussed by the Board and its Committee/s. The CFO makes presentation on the quarterly and annual operating-financial performance and capital expenditure budget. The Whole Time Director, CFO and other senior executives make presentations on capital expenditure proposals and progress, operational health, safety and other business issues. The Chairman of various Board Committee/s brief the Board on all the important matters discussed and decided at their respective Committee meeting/s, which are generally held prior to the Board meeting of the Company

j) Post Meeting Action :

Post meetings, all important decisions taken at the meeting were communicated to all the concerned officials and departments. An Action Taken Report is prepared and reviewed periodically by the Company Secretary for the action taken and pending for further action. The matters considered at the Board Meetings, which needs to be disseminated to the investors at large, in terms of SEBI Regulations including Listing Regulations, were communicated through online submission to NSE NEAPS Portal.

k) Support and Role of Company Secretary:

The Company Secretary is responsible for convening the Board and its Committee meetings, preparation and distribution of agenda and other documents, recording of the minutes of the meetings. She acts as interface between the Board and the management, provides required assistance or assurance to the Board and the management on compliance and governance aspects.

l) Brief Profile of Directors:

The profile of the Board of Directors has been provided at the Corporate overview under “**Board of Directors**” column of this Annual Report. The Members may please be requested to refer the same to avoid the repetition.

3. AUDIT COMMITTEE :**a) Constitution:**

The Audit Committee of the Board of Directors (the “Audit Committee”) is entrusted with the responsibility to supervise Company's internal controls and financial reporting process. The composition, quorum, power, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provision of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All members of the Audit Committee are financially literate and bring in experience in the field of finance, taxation, risk management, economics etc. The Board has constituted a well-qualified Audit Committee with Mr. Jitendra Paras Tatiya as the Chairman of the Committee w.e.f 17th April ,2025. All the members including Chairman of the Committee are Non-Executive Directors. They possess requisite knowledge of accounts, audit, finance, taxation, internal controls etc.

During the period under review, the suggestions put forth by the Audit Committee were duly considered and accepted by the Board of Directors. There were no instances of non-acceptance of such recommendations.

b) Terms of Reference, Roles & Responsibility & Others:

Pursuant to Regulation 18(3) read with Part C of Schedule - II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference, roles and responsibilities of the audit committee shall includes, amongst others, the followings :

The terms of reference of the Audit Committee shall, inter alia, include:

- i. recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- ii. review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii. examination of the financial statement and the auditors' report thereon;
- iv. approval or any subsequent modification of transactions of the company with related parties;
- v. scrutiny of inter-corporate loans and investments;
- vi. valuation of undertakings or assets of the company, wherever it is necessary;
- vii. evaluation of internal financial controls and risk management systems;
- viii. monitoring the end use of funds raised through public offers and related matters.

◆ Powers of the Committee:

The Audit Committee shall have following powers:

- i. To investigate any activity/matter within its terms of reference and have full access to information contained in the records of the company.
- ii. To seek information from any employee.
- iii. To obtain outside legal or other professional advice.
- iv. To secure attendance of outsiders with relevant expertise, if it considers necessary.

◆ Role of the Committee :

Pursuant to Regulation 18(3) read with Part C of Schedule - II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the terms of reference, roles and responsibilities of the Audit Committee shall include, amongst others, the following:-

- (1) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft audit report;
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) approval or any subsequent modification of transactions of the listed entity with related parties;
- (9) scrutiny of inter-corporate loans and investments;
- (10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) evaluation of internal financial controls and risk management systems;
- (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) discussion with internal auditors of any significant findings and follow up there on;
- (15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) to review the functioning of the whistle blower mechanism;
- (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- (21) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- (22) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholder.

c) Review of information by Audit Committee

The audit committee shall mandatorily review the following information:

- (1) Management discussion and analysis of financial condition and results of operations;
- (2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) Internal audit reports relating to internal control weaknesses;
- (5) The appointment, removal & terms of remuneration of the internal auditor shall be subject to review by the audit committee.
- (6) Statement of deviations
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The representatives of the Statutory Auditors / Internal Auditors / Secretarial Auditors are permanent invitees to the Audit Committee Meetings. The Chairman, the Chief Financial Officer (CFO), the Internal Auditor attends all the Audit Committee Meetings. The Company Secretary is the Secretary to the Committee. The Internal Auditor reports directly to the Audit Committee.

d) Composition and Attendance:**◆ Composition : (As on 31st March 2025) :-**

Chairperson : Ms. Shunali Nagarkatti (Non-executive, Independent Director)

Members : Shri. Inder Krishen Bhat (Non-executive, Independent Director), Mr. Rajan Madhaorao Welukar (Non-executive, Independent Director), Mrs. Chithra Variath Ranjith (Non-executive, Independent Director)

Secretary : CS Preeti Pachariwala, Company Secretary

Composition : (As on 17th April 2025) :-

Chairman : Mr. Jitendra Paras Tatiya (Non-executive, Independent Director)

Members : Shri. Inder Krishen Bhat (Non-executive, Independent Director), Mr. Rajan Madhaorao Welukar (Non-executive, Independent Director), Mrs. Chithra Variath Ranjith (Non-executive, Independent Director)

Secretary : CS Preeti Pachariwala, Company Secretary

e) Invitees / Participants :

- | | |
|---|--------------------------------|
| i) Mr. Gururaj Karajagi - Director | ii) Mr. Hemant Kumar Daga, CFO |
| iii) Mr. Aditya Bhandari, Whole-time Director | iv) Statutory Auditors |
| v) Secretarial Auditors | vi) Internal Auditors |
| vii) Financial Consultants | |

Notes

Mrs. Chithra Variath Ranjith was appointed as Director with effect from 20th May, 2024

* Mrs. Surekha Mulraj Thacker ceased as Director with effect from 25th June, 2024

\$ Mr. Jitendra Paras Tatiya appointed as Director with effect from 16th April, 2025

^ Ms. Shunali Nagarkatti ceased as Director with effect from 16th April, 2025

f) Meetings and Attendance :

Seven (07) meetings of the Audit Committee were held on 20th May, 2024, 02nd August 2024, 10th August, 2024, 22nd October, 2024, 20th November 2024, 28th January, 2025 and 22nd February, 2025 during the financial year. The Company is in compliance with the provisions of Regulation 34(3) and 53(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The necessary quorum was present at all the meetings. The table below provides the attendance of the Audit Committee members:

Name of the Director	Ms. Shunali Nagarkatti	Shri. Inder Krishen Bhat	*Ms. Surekha Mulraj Thacker	Mr. Rajan Madhaorao Welukar	#Mrs. Chithra Variath Ranjith
No. of Meeting/s Attended	07	06	01	05	06

Mrs. Chithra Variath Ranjith was appointed as Director with effect from 20th May, 2024

* Mrs. Surekha Mulraj Thacker ceased as Director with effect from 25th June, 2024.

4. NOMINATION AND REMUNERATION COMMITTEE:**a) Terms of Reference of the Nomination & Remuneration Committee:**

Pursuant to Regulation 19(4) read with Part D of Schedule - II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the committee is empowered to:

- a) identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- b) formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- c) while formulating the policy under (b) above, ensure that:
 - i. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - iii. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- d) recommend to the board, all remuneration, in whatever form, payable to senior management
- e) such other functions or activities as may be assigned or delegated from time to time by the Board of Directors of the Company and/or pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015 / Listing Regulations].

The Committee looks after appointment / re-appointment, review and finalization of the annual increments (remuneration) payable to the Executive Directors and Key Managerial Personnel (KMP) of the Company within the prescribed limits of the Companies Act, 2013 read with the rules made there under. The principal scope / role also include review of market practices & decide on remuneration packages applicable to Executive Directors, Senior Management Personnel, etc. and review the same.

b) Composition and Attendance:**● Composition : (As on 31st March 2025) :-**

Chairperson : Ms.Shunali Nagarkatti (Non-executive, Independent Director)

Members : Mr. Inder Krishen Bhat (Non-executive, Independent Director), Mrs. Chithra Variath Ranjith (Non-executive, Independent Director), Mr. Rajan Madhaorao Welukar (Non-executive, Independent Director)

Secretary : CS Preeti Pachariwala, Company Secretary

● Composition : (As on 17th April 2025) :-

Chairman : Mr. Jitendra Paras Tatiya (Non-executive, Independent Director)

Members : Shri. Inder Krishen Bhat (Non-executive, Independent Director), Mr. Rajan Madhaorao Welukar (Non executive, Independent Director), Mrs. Chithra Variath Ranjith (Non-executive, Independent Director)

Secretary : CS Preeti Pachariwala, Company Secretary

c) Meeting and Attendance :

The Nomination and Remuneration Committee met Three (03) times during the financial year on 20th May, 2024, 22nd October, 2024 and 28th January, 2025. Necessary quorum was present at the meeting.

Attendance:

Name of the Director	Ms. Shunali Nagarkatti	*Mrs. Surekha Mulraj Thacker	Shri. Inder Krishen Bhat	Mr. Rajan Madhaorao Welukar	#Mrs. Chithra Variath Ranjith
No. of Meeting/s Attended	03	01	03	02	02

Mrs. Chithra Variath Ranjith was appointed as Director with effect from 20th May, 2024

* Mrs. Surekha Mulraj Thacker ceased as Director with effect from 25th June, 2024

d) Remuneration Policy :**i) Remuneration paid to Executive Director & Key Managerial Persons (KMP):**

The appointment and remuneration of executive Directors & Key Managerial Persons (KMP) is governed by the recommendation of the Nomination and Remuneration Committee, resolution passed by the Board of Directors and Shareholders of the Company.

The Remuneration of Executive Director(s) comprises of salary, perquisites, allowances and contribution to provident and other retirement funds as approved by the Shareholders in the General Meetings. Annual increments are linked to the performance and are decided by the Nomination and Remuneration Committee and recommended to the Board of Directors for approval thereof.

The total remuneration of Executive Directors consists of:

- A fixed component – consisting of salary, perquisites and benefits; the perquisites and benefits are in line with the applicable and prevalent rules of the Company.
- No sitting fees is payable to any Executive Director/s of the Company for attending the Board and/or Committee meeting/s.

Further, as a matter of policy the Company adheres to and follows the relevant provisions of the Companies Act, 2013 read with relevant Schedule & Rules made there under, for payment of remuneration to the Executive Directors and Key Managerial Personnel of the Company. The remuneration package of the Executive Directors is normally decided over a period for 3/5 years by the Nomination and Remuneration Committee. Presently, the Company does not have a scheme for grant of stock options or performance linked incentive for its Directors.

ii) Remuneration and shareholding of Non-executive Directors:

The non-executive directors play an important role in the governance of the Company and in advising the Board in critical domains like finance, marketing, remuneration, planning and legal matters. Non-executive directors do not have any pecuniary relationship or transactions with the Company.

The non-executive directors are only entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board and/or Committee meetings and commission if paid as detailed hereunder. Keeping in view the industry practices being the criteria relied upon by the board, the Board unanimously decides the amount of sitting fees to be paid from time to time, based on the power conferred by the Articles of Association of the Company.

The details of Sitting fees, Remuneration paid for the financial year 2024-2025 and Commission if any, paid for the financial year 2023-2024 paid during the financial year 2024-2025 are as under :-

Name	Designation	Sitting Fees in ₹ Lacs	Total Remuneration	Commission for the FY 2023-2024	Total Amount in ₹ Lacs
Ms. Shunali Nagarkatti	Chairperson, Non - Executive, Independent Director	1.40	-	-	1.40
Mr. Gururaj Karajagi	Non - Executive, Non - Independent Director	1.40	-	-	1.40
Mr. Rajan Madhaorao Welukar	Non - Executive, Independent Director	1.00	-	-	1.00
Mr. Inder Krishen Bhat	Non - Executive, Non - Independent Director	1.20	-	-	1.20
#Mrs. Chithra Variath Ranjith	Non - Executive, Independent Director	1.40	-	-	1.40
Shri Aditya Bhandari	Whole-Time Director	-	34.80	-	6.40

Notes:

Mrs. Chithra Variath Ranjith was appointed as Director with effect from 20th May, 2024

* Mrs. Surekha Mulraj Thacker ceased as Director with effect from 25th June, 2024

Besides dividend on equity shares held, if any, by the non-executive directors no other payments have been made or transaction of a pecuniary nature entered into by the Company with the said directors.

iii) Remuneration Policy:

In accordance with the provisions of Section 178(3) of the Act, the Nomination and Remuneration Committee recommended the remuneration policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees which was approved and adopted by the Board and the same is available on the Company's website www.globaledu.net.in.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

a) Objective:

The Stakeholders' Relationship Committee is responsible for the satisfactory redressal of investors' and shareholders' complaints and

recommends measures for overall improvement in the quality of investor services.

Pursuant to Regulation 20(4) read with Part D of Schedule - II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the terms of reference, roles and responsibilities, of the Stakeholders Relationship Committee shall be as follows:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- Such other functions as per Regulation 20(4) read with Part - D of Schedule - II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

b) Composition and Attendance :

◆ CComposition : (As on 31st March 2025)

Chairman : Shri Gururaj Karajagi (Non-executive, Non - Independent Director)

Members : Shri Aditya Bhandari (Whole-Time Director) and Mrs. Chithra Variath Ranjith (Non-executive, Independent Director)

Secretary : CS Preeti Pachariwala, Company Secretary

Mrs. Chithra Variath Ranjith was appointed as Director with effect from 20th May, 2024

* Mrs. Surekha Mulraj Thacker ceased as Director with effect from 25th June, 2024

c) Meeting and Attendance :

Stakeholders Relationship Committee met once during the year on 20th May, 2024 and 22nd October 2024. Necessary quorum was present at the meeting.

The table below provides the attendance of the Stakeholders Relationship Committee members:

Name of the Director	*Mrs. Surekha Mulraj Thacker	Shri Aditya Bhandari	Shri. Gururaj Karajagi	Mrs. Chithra Variath Ranjith
No. of Meeting/s Attended	01	02	02	01

Mrs. Chithra Variath Ranjith was appointed as Director with effect from 20th May, 2024

* Mrs. Surekha Mulraj Thacker ceased as Director with effect from 25th June, 2024

d) Terms of Reference :

The Board has clearly defined the terms of reference for this Committee. The Committee Looks into the matters of shareholders / Investors Grievance along with other matters listed below:

- Approval for transfer of shares, issue of duplicate / split / sub-division of shares certificate;
- Non-receipt of Annual Report
- Non-receipt of dividend
- Oversee the performance of the Company's Registrar and Transfer Agents
- Any other investors' grievance raised by any shareholder

The Secretarial Department of the Company and the Registrar and Share Transfer Agents namely, Big Share Services Private Limited attend to all grievances of the shareholders received directly through SEBI, Stock Exchanges, Registrar of Companies, Ministry of Corporate Affairs, etc. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings. Continuous efforts are made to ensure that the grievances are more expeditiously redressed to the satisfaction of the Investors. Shareholders are requested to kindly provide their contact details to facilitate prompt action.

e) Nature of Complaints and Redressal Status:-

During the financial year 2024-2025 ended 31st March 2025, the complaints received by the Company were general in nature, which include issues relating to the change of address, Annual Reports etc. All these complaints/queries were resolved to the satisfaction of investors.

At the beginning of the Year	Received during the year	Resolved during the Year	At the end of the year
Nil	Nil	Nil	Nil

f) Other Information :

i. The Company has already created a designated e-mail ID for the Investor Grievances or Complaints as investorinfo@globaledu.net.in. The required information had already been sent to the concerned Stock Exchanges and also displayed at the Company's website www.globaledu.net.in

ii. The Securities and Exchange Board of India (SEBI) vide its Circular reference CIR/MRD/DP/10/2013 dated 21st March, 2013 has directed the listed companies for the usage of electronic modes for making cash payments to the investors and further asked to maintain the proper Bank Mandate or ECS Records of the investors.

In view of this, those shareholders who have not yet furnished or updated their Bank or ECS particulars, may kindly register the same with the Company or RTA, if shares are held in physical mode and with their Depository Participant (DP), if the shares are held in demat mode.

iii. In terms of the provisions of Section 124(5) of the Companies Act, 2013 (the Act), dividend amount remaining unpaid or unclaimed for a period of seven (7) consecutive years, from the date they became due for payment, is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further, the Ministry of Corporate Affairs has notified "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" (the Rules) which have come into force from 7th September, 2016. The said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been claimed for seven (7) consecutive years or more, in the name of 'IEPF Demat Account'.

The IEPF Authority has laid down the detailed procedure for claiming both Dividend as well as Shares. The detailed list of unclaimed dividend as well as detailed procedure to claim is available on the Company's website www.globaledu.net.in.

iv. As a part of Green Initiative in Corporate Governance, your Company proposes to send Annual Report, Notice of General Meeting/s, Statement annexed to Notice, Financial Statement/s, Board's Report, Auditors' Report, Postal Ballot Notice, Postal Ballot Form and other communications, documents, notices, etc. (referred to as communications or documents), as may be required under the Companies Act, 2013 and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to its Members in the electronic form.

In view of above, the shareholders are requested to notify and/or update, if there is any change in their registered email address, with the DP or the Company, as the case may be, from time to time. We strongly believe that with your support we can make this step of the Government meaningful in creating a healthier and greener environment.

v. Website: The Company's website provides a comprehensive reference on its leadership, management, vision, policies, corporate governance and investor relations. The Members can access the details of the Board, the Committees, Policies, financial information, statutory filings, shareholding information, details of unclaimed dividend and shares transferred/liable to be transferred to IEPF, etc. In addition, various downloadable forms required to be executed by the Members have also been provided on the website of the Company

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)

The Company is an eligible Company qualifying under Section 135(1) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended) for undertaking the Corporate Social Responsibility (CSR) activities as per the Company's CSR Policy during the financial year 2024-2025 ended 31st March 2025.

Accordingly the Company has constituted a Corporate Social Responsibility (CSR) Committee as required under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended).

◆ Composition : (As on 31st March 2025) :-

Chairman : Shri Aditya Bhandari (Whole-Time Director)

Members : Mr. Inder Krishen Bhat (Non-executive, Independent Director) and Shri Gururaj Karajagi (Non-executive, Non - Independent Director)

Secretary : CS Preeti Pachariwala, Company Secretary

a) Meeting and Attendance:

During the financial year the One (01) Corporate Social Responsibility (CSR) Committee Meeting were held on 22nd October 2024. The necessary quorum was present for all the meeting. The details of the meeting of the Committee with attendance thereof, are as under:

Name of the Director	Shri Aditya Bhandari	Shri Gururaj Karajagi	Shri. Inder Krishen Bhat
No. of Meeting/s Attended	01	01	01

b) The Terms of Reference of the Committee are as follows :

i. formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013 as amended from time to time;

- ii. recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- iii. monitor the Corporate Social Responsibility (CSR) Policy of the Company from time to time; and
- iv. such other functions / activities as may be assigned / delegated from time to time by the Board of Directors of the Company &/or pursuant to the provisions of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

c) Disclosure:-

Sr. No.	Headings	Particulars
01	Average net profits of the Company for last three (3) financial years	Rs.2875.97 Lakh
02	Prescribed CSR Expenditure [two percent (2%) of the amount as in item 1 above]	The Company is required to spend Rs. 57.51 Lakh towards CSR.
03	Details of CSR spent during the financial year (FY) :	
	a) Total amount to be spent for the FY 2024-2025	1. Total amount spent for the financial year: Rs.57.60 lakh
	b) Amount unspent, if any;	2. The Company has spent Rs.57.60 Lakh against the mandated Rs 57.51 Lakh during the Financial year 2024 - 2025. Hence, there is no unspent amount.
	c) Manner in which the amount spent during the FY 2024-2025.	c) The manner in which the amount spent is detailed below. is detailed in the Annex-B to the Board's Report.

The details pertaining to the Corporate Social Responsibility (CSR) activities together with details of expenditure is enclosed and attached as an **Annex - B** to the Boards' Report of the Company.

7. COMMITTEE OF BOARD OF DIRECTORS (COD):

a) Composition : The Committee of Board of Directors is one of the committees of the Board of Directors of the Company and has been entrusted with the general management of the Company and for establishing transparent and effective system of internal monitoring with the exception of:

- the determination of the strategy and general policy of the Company; and
- the powers reserved to the Board of Directors by law or the Articles of Association.

This Committee, inter alia, reviews the Management Control Systems, significant deviations in project implementation and construction, operation and maintenance budgets etc. It also reviews and approves the manual/ criteria for various systems of the organization from time to time.

◆ **Composition : (As on 31st March 2025) :-**

Chairman : Shri Aditya Bhandari (Whole-Time Director)

Members : Shri. Gururaj Karajagi (Non-executive, Non - Independent Director), Mr. Rajan Madhaorao Welukar - (Non - executive, Independent Director)

Secretary : CS Preeti Pachariwala, Company Secretary

b) The Terms of Reference of the Committee are as follows :

- i) To review and follow up on the action taken on the Board decisions;
- ii) To review the operations of the Company in general;
- iii) To review the systems followed by the Company;
- iv) To review, propose and monitor annual budget including additional budget, if any, subject to the ratification of the Board;
- v) To review capital expenditure against the budget;
- vi) To authorize opening and closing of bank accounts;
- vii) To authorize additions/deletions to the signatories pertaining to banking transactions;
- viii) To approve investment of surplus funds for an amount not exceeding Rupees One Crore as per the policy approved by the Board;
- ix) To approve transactions relating to foreign exchange exposure including but not limited to forward cover and derivative products;
- x) To delegate authority to the Company officials to represent the Company at various courts, government authorities and so on; and
- xi) To attend to any other responsibility as may be entrusted by the Board to investigate any activity within terms of reference.

Further, the Committee of Board of Directors is empowered to do the following:-

- i) To seek information from any employee as considered necessary;
- ii) To obtain outside legal professional advice as considered necessary;

- iii) To secure attendance of outsiders with relevant expertise; and
- iv) To investigate any activity within terms of reference.

8. VIGIL MECHANISM/ WHISTLE BLOWER POLICY :

Vigil Mechanism / Whistle Blower Policy - Pursuant to Section 177 (9) and (10) of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and Employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of Employees and Directors who use such mechanism and make provision for direct access to the Chairman of the Audit Committee in exceptional cases. The Board affirms that none of the personnel of the Company has been denied access to the Audit Committee. This Whistle Blower Policy is applicable to all the directors, employees, vendors and customers of the Company and it is also posted on the website of the Company.

The main objectives of the policy are as under :

- i) to protect the brand, reputation and assets of the Company from loss or damage, resulting from suspected or confirmed incidents of fraud / misconduct.
- ii) to provide guidance to the employees, vendors and customers on reporting any suspicious activity and handling critical information and evidence.
- iii) to provide healthy and fraud-free work culture.
- iv) to recommend to the management for taking appropriate actions such as disciplinary action, termination of service, changes in policies & procedure and review of internal control systems;
- v) to review the policy from time to time

9. DISCLOSURES

a) Related Party Transactions –

All transactions with related parties during the financial year 2024-25 were reviewed and approved by the Audit Committee and are in accordance with the Policy on dealing with materiality of Related Party Transactions and the Related Party Framework, formulated and adopted by the Company. Prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are of unforeseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee for their approval on a quarterly basis.

All contracts/arrangements/transactions entered into by the Company during the year under review with Related Parties were in the ordinary course of business and at arm's length basis in terms of provisions of the Act. There are no materially significant related party transactions that may have potential conflict with interest of the Company at large. The details of the related party transactions as per Indian Accounting Standards (IND AS) - 24 are set out in Note 30 to the Standalone Financial Statements of the Company. Form AOC - 2 pursuant to Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out in the "Annexure A" to this report.

The Company in terms of Regulation 23 of the Listing Regulations shall submit on the date of declaration of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards to the stock exchanges. As required under regulation 23(1) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company i.e www.globaledu.net.in.

b) Related Party Disclosures :

Related Party	Relationship
Shri Aditya Bhandari	Key Managerial Personnel -Whole-time Director
Mr. Hemant Daga	Key Managerial Personnel - Chief Financial Officer
Ms. Preeti Pachariwala	Key Managerial Personnel - Company Secretary
Global BIFS Academy Private Limited	Wholly Owned Subsidiary
YOCO Stays Private Limited	Wholly Owned Subsidiary
Global Sports Academy Private Limited	Wholly Owned Subsidiary
OwnPrep Private Limited	Subsidiary Company
Yola Stays Private Limited	Associate Company
Rishiraj Infravision Private Limited	Associate Company

c) Transactions with Related Parties:

Sr. No	Particulars	Amount (in Lacs)
01.	Salary & Remuneration [Including Director Remuneration]	Rs. 62.13 Lacs
02.	Sitting Fees Paid to Non-Executive Directors & Independent Directors	Rs. 6.40 Lacs
03.	Loan and Advances & Interest	Rs. 257.14 Lacs
04.	Sale of goods & services	Rs. 21.32 Lacs
05.	Purchase of goods & services	Rs.1108.73 Lacs

The Board has approved a policy for dealing with related party transactions which has been uploaded on the Company's website www.globaledu.net.in.

d) Disclosure under Section 22 & 28 of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The following is the Summary of sexual harassment complaints received and disposed off during the financial year 2024- 2025 :

No of Complaints Received	NIL	No of Complaints Disposed off	NIL
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GEL adopts a zero-tolerance approach to issues related to human rights. Reporting avenues have been provided to employees, customers, suppliers, and other stakeholders to raise concerns or make disclosures when they become aware of any actual or potential violation of the Company Code, policies or law including human rights violations. Additionally, anybody can make protected disclosures under the company's Whistle Blower policy. Representations made in the reporting avenues are reviewed and appropriate action is taken on substantiated violations.

Further Concerns on discrimination and harassment are dealt with confidentially. Anyone involved in targeting such a person raising such complaints will be subject to disciplinary action. GEL has relevant in-house policies and procedures to reinforce human rights, resulting in a good track record regarding human rights grievances or complaints. GEL continually gathers feedback and keeps track of developments in the regulatory area to further strengthen existing processes.

e) Information of Senior Management:

In accordance with the criteria laid down in the Nomination and Remuneration Policy, the Nomination and Remuneration Committee has identified employees as Senior Management Personnel across the functions in addition to the Chief Financial Officer, Company Secretary, and the employees being one level below the Managing Director.

Details of Senior Management Personnel as on March 31, 2025, as defined under Regulation 16(1)(d) of SEBI (LODR) Regulations are as follows:

Sr.No	Name	Designation
01	Mr. Balpande William Pramod	Head IT
02	Mr. Amol Dharpure	Head Digital Marketing
03	Ms. Nidhi Deepak Kurda	Head Marketing
04	Ms. Preeti Pachariwala	CS & Compliance Officer
05	Ms. Bhagyashree Neeraj Palewar	Head Projects
06	Mr. Tushar V Mulay	Sr. Training Manager

f) Compliance with Regulators:-

The Company has complied with the all the requirements of regulatory authorities on capital markets. Further there has been no instance of non-compliance by the Company on any matters related to the capital markets, nor have any penalty or strictures been imposed on the Company by the SEBI, Stock Exchanges or any other statutory authorities on such matters during the Financial Year.

g) Other Disclosures

- Transactions with related parties, as per requirements of IND AS 24, are disclosed in notes annexed to the financial statements.
- There are no materially significant transactions with the related parties, viz. Promoters, Directors, KMP, their relatives, Subsidiaries or Associates that had potential conflict with the Company's interest. Suitable disclosures as required by the IND AS 24 has been made in the Annual Report of the Company.

- The Company has followed all relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) while preparing Financial Statements.
- There are no pecuniary relationships or transactions of Independent Director/s vis-à-vis the Company which has potential conflict with the interests of the Company at large.
- During the Financial Year 2024-25, the Company does not have any material listed and unlisted Subsidiary Company(ies) as defined in Regulation 16(1)(c) of the Listing Regulations (as amended). Pursuant to Regulation 24 of the Listing Regulations, at least one Independent Director is to be on the Board of Directors of all Material Unlisted Subsidiary Company. At least one of the Independent Directors of the Global Education Limited is on the Board of all its Unlisted Subsidiary Companies..The Audit Committee had reviewed the annual audited financial statements and Minutes of the Meetings of Board of Directors and Shareholders of all the Unlisted Subsidiary Companies from time to time and that the same were placed at the Meeting (s) of Board of Directors of the Company. The Board has approved a policy for determining 'material' subsidiaries which has been uploaded on the Company's website www.globaledu.net.in
- The Independent Director/s have confirmed that they meet the criteria of 'Independence' as stipulated under Section 149 of the Companies Act, 2013 read with the rules made there under, and Regulation/s 16(1)(b) and 25 of the Listing Regulation/s 2015, as the case may be. and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
- During the year under review, there has been no instances of cyber security incidents or breaches or loss of data or documents under Regulation 27(2)(ba) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.
- The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance

10. MEANS OF COMMUNICATION:-

- a) The Unaudited Quarterly results are announced within forty-five days from the close of the respective period. The audited annual results are announced within sixty days from the closure of financial year as per the requirement of the listing regulations with the Stock Exchanges.
- b) The Company's financial results and official press releases are displayed on the Company's website www.globaledu.net.in under the investors section.
The financial results are being furnished to Stock Exchange and published in Financial Express Mumbai (English Newspaper) and Loksatta (Marathi Newspaper). The financial results are also displayed on the Company's Notice Board as well as uploaded on the Company's website www.globaledu.net.in
- c) Management Discussion and Analysis forms part of this Annual Report.
- d) The financial results, shareholding pattern, quarterly compliance and all other corporate communication to the Stock Exchanges i.e. the National Stock Exchange of India Limited are filed electronically. The Company has complied with filing submission at NSE through NSE's NEAPS portal.

11. GENERAL SHARE HOLDER INFORMATION:-

a) General Body Meetings:-

Location and time where last three Annual General Meetings were held are as under:-

Sr. No.	AGM and Year	Location of the Annual General Meetings	Date	Time
1	Thirteenth (13 th) AGM-2024	Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") Deemed Venue : Office No.205, 2nd Floor Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri(E), Mumbai 400099 Maharashtra, India	5th Day of July, 2024	11.00 AM
2	Twelfth (12 th) AGM - 2023	Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") Deemed Venue : Office No.306, 3rd Floor Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri(E), Mumbai 400099 Maharashtra, India	30th Day of June, 2023	11.30 AM

Sr. No.	AGM and Year	Location of the Annual General Meetings	Date	Time
3	Eleventh (11 th) AGM - 2022	Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") Deemed Venue : Office No.306,3rd Floor Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri(E), Mumbai 400099 Maharashtra, India	10th Day of August, 2022	11.30 AM

b) Some special resolutions were passed at the above meetings. There has been no use of Postal Ballot in Financial Year 2024-25.

c) The Company has provided e-voting platform to the members during all the previous three (3) Annual General Meeting/s.

d) Annual General Meeting for the Financial Year 2024-2025 :

Day and Date	Friday, 25 th July 2025
Time	11.00 Hrs
Deemed Venue	Office No.205, 02nd Floor Jaisingh Business Center Premises CHSL,Sahar Road, Parsiwada, Andheri(E), Mumbai 400099, Maharashtra, India
Book Closures date for dividend	Saturday, the 12th July, 2025 to Friday, 25th day of July, 2025 (both days inclusive)
Cut Off Date for E -Voting	Friday, the 18th July, 2025
Record Date for Payment of Final Dividend	Friday, the 11th July, 2025
Equity Shares - Stock Codes	
Trading Symbol at Stock Exchange	GLOBAL
Demat ISI Number in NSDL & CDSIL	INE291W01037
Registrar & Share Transfer Agent and process of transfer of shares	
M/s Bigshare Services Private Limited, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093 have been acting as the Registrar & Share Transfer Agent. All the Shareholders and Investors related Services, subject to the approval of the Company either through Board or Committee of the Board, are done by the said Registrar and Share Transfer Agent for and on behalf of the Company.	

e) Stock Market Data

The high and low prices recorded on the National Stock Exchange of India Limited (NSE) with their respective Indices (NSE NIFTY) are as under:

Month	Share Price of GLOBAL NSE		NIFTY 50	
	High	Low	High	Low
April 2024	273.00	229.30	22783.35	21777.65
May 2024	268.00	185.65	23026.40	22185.20
June 2024	207.00	170.15	24174.00	21281.45
July 2024	194.78	164.35	24999.75	23992.70
August 2024	221.70	170.00	25268.35	23893.70
September 2024	215.00	185.00	26277.35	24753.15
October 2024	219.00	169.45	25907.60	24073.90
November 2024	202.38	163.83	24503.35	23263.15
December 2024	205.97	70.60	24792.30	23460.45
January 2025	83.28	60.41	24226.70	22786.90
February 2025	63.99	49.00	23807.30	22104.85
March 2025	54.00	41.00	23869.60	21964.60

Note:

- NSE vide its circular Ref. No. 2223/2024 dated November 25, 2024 has Sub Divided the Existing Face Value & Paid Up Value of Rs.5/- to New Face Value & Paid Up Value of Rs.2/- each from the Ex-date date i.e., December 10, 2024.
- For disclosure and comparison purpose the performance of Nifty 50 (Index) is taken into account
- (Source: Official website of the National Stock Exchange of India Limited (NSE) Platform i.e. www.nseindia.com)

f) Distribution of Shareholding as on 31st March, 2025

Range of Equity Shares held (Nos)	Number of Holders	% of Shareholders	No. of Equity Shares held	% of Capital
,01-500	24727	97.0219	56,93,177	11.19
501-1000	383	1.5028	14,13,580	2.78
1001-2000	198	0.7769	13,76,355	2.70
2001-3000	70	0.2747	8,56,840	1.68
3001-4000	24	0.0942	4,24,482	0.83
4001-5000	30	0.1177	6,68,974	1.31
5001-10000	26	0.1020	9,70,849	1.91
10001 & Above	28	0.1099	3,94,97,243	77.60
TOTAL	25486	100.00	5,09,01,500	100.00

g) Shareholding Pattern (Category wise) as on 31st March, 2025:

Sr. No	Category	No of Shareholders	No of Equity Shares	Percentage(%)
A.	Promoters and Promoter Group			
	i) Indian			
	a) Individuals	01	2500	0.0049
	b) Body Corporates	02	3,65,11,250	71.7292
	ii) Foreign			
	a) Individuals	—	—	—
	b) Body Corporates	—	—	—
	Total (A)	03	3,65,13,750	71.7341
B.	Public			
	i) Institutions			
	a) Mutual Funds	--	--	--
	b) Venture Capital Funds	--	--	--
	c) Foreign Venture Capital Funds	--	--	--
	d) Financial Institutions / Banks	--	--	--
	e) Provident Fund / Pension Funds	--	--	--
	f) Foreign Portfolio Investors Category I	1	42,476	0.0834
	g) Foreign Portfolio Investors Category II	—	—	--
	Sub Total (B-1)	1	42,476	0.0834
B.	ii) Central Government / State Government	--	--	--
	Sub Total (B-2)	--	--	--
	iii) Non-Institutions			
	a) Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	24,392	1,12,61,324	22.1238
	b) Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	6	14,26,090	2.8017

c) Employee Trust	–	–	–
d) Overseas Depositories	–	–	–
e) Bodies Corporate	54	5,30,021	1.0413
f) Any Other			
i) Clearing Members	03	4,215	0.0083
ii) NRI's	354	5,93,827	1.1666
iii) HUF's	219	5,29,797	1.0408
Sub Total (B-3)	25,028	1,43,45,274	28.1824
Total (B)	25,029	1,43,87,750	28.2659
TOTAL (A + B)	25,032	5,09,01,500	100.000

h) Dematerialization of shares and trading at Stock Exchanges (Liquidity) :

The equity shares of the Company are compulsorily traded in electronic form only. As on 31st March 2025, there were 5,09,01,500 equity shares dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents 100% of the total paid-up capital of the Company.

ADDRESS FOR CORRESPONDENCE:

ADDRESS FOR CORRESPONDENCE OF SHAREHOLDERS / INVESTORS	
For all matters relating to Shares & Dematerialisation of shares be sent to	For all matters relating to Annual Reports / Dividend / Grievances :
M/s. Bigshare Services Private Limited CIN : U99999MH1994PTC076534 Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India Phone : 022-62638204 Fax : 022-62638204 E-mail : investor@bigshareonline.com Website : http://www.bigshareonline.com	Company Secretary GLOBAL EDUCATION LIMITED Office No.205 ,02nd Floor Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri (E), Mumbai 400099 Maharashtra, India Phone: 022 - 49242584 Email: investorinfo@globaledu.net.in Website: http://www.globaledu.net.in

12. CEO/CFO Certificate on Corporate Governance

The Company has also obtained a certificate from the WTD / CFO of the Company regarding compliance stipulation of Corporate Governance as stipulated in the Listing Regulations.

13. Certificate on Corporate Governance

The Company has obtained a Certificate regarding compliance stipulation of Corporate Governance as stipulated in the Listing Regulations from CS Riddhita Agrawal, Company Secretaries, Mumbai [ICSI Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2022] is annexed to the Corporate Governance Report, which form an integral part of the Board's Report of the Company.

The Company has also obtained a Certificate of non-disqualification of Directors from CS Riddhita Agrawal, Company Secretaries, Mumbai [ICSI Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2022], pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the Listing Regulations is annexed to the Corporate Governance Report, which form an integral part of the Board's Report of the Company.

14. Confirmation of Compliance:

- FCS Riddhita Agrawal, Company Secretaries, Mumbai [ICSI Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2022] have conducted Secretarial Audit of the Company for the year 2024-25 ended 31st March, 2025. The Audit Report confirms that the Company has complied with the applicable provisions of the Companies Act and the Rules made there under, SEBI Listing Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Board's Report.

- (ii) The Company has duly complied with submission of Annual Secretarial Compliance Report obtained from FCS Riddhita Agrawal, Company Secretaries, Mumbai [ICSI Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2022] , for the Financial Year 2024-25 ended 31st March, 2025 pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with the SEBI Circular bearing No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019,
- (iii) FCS Riddhita Agrawal, Company Secretaries, Mumbai [ICSI Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2022], carry out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL).
- (iv) The Company has obtained a Certificate regarding compliance stipulation of Corporate Governance as stipulated in the Listing Regulations from CS Riddhita Agrawal, Company Secretaries, Mumbai [ICSI Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2022] is annexed to the Corporate Governance Report, which form an integral part of the Board's Report of the Company .
- (v) The Company has also obtained a Certificate of non-disqualification of Directors from CS Riddhita Agrawal, Company Secretaries, Mumbai [ICSI Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2022], pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the Listing Regulations is annexed to the Corporate Governance Report, which form an integral part of the Board's Report of the Company.

NON-MANDATORY REQUIREMENTS

The Company has complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has complied with the Discretionary Requirements as specified by Regulation 27(1) of SEBI Listing Regulations which are as under

1. Shareholder Rights

The financial results are or will not be furnished to the individual Shareholder/s and instead, are or will be disseminated through the Stock Exchange (NSE) and also, displayed or posted on the Company's website www.globaledu.net.in.

2. Report on Corporate Governance

This chapter "Report on Corporate Governance" of the Annual Report – together with the information given under "Management Discussion and Analysis" constitutes a detailed compliance report on Corporate Governance during the financial year 2024-2025 ended 31 March 2025 under review.

3. Reporting of Internal Auditors

The Internal Auditors report to the Audit Committee and/or Board of Directors of the Company from time to time.

4. Separate posts for the Chairperson and the Whole Time Director [Executive Director]

Separate persons hold the office of the Chairman and the Whole Time Director [Executive Director] and the Chairman is a Non-executive Director.

5. Modified Opinion (s) in Audit Report :

The Audit Report on the Company's financial statements for the Financial Year 2024- 25 ended 31st March, 2025 does not contain any modified opinion.

For and on behalf of the Board

Sd/-
GURURAJ VASANTRAO KARAJAGI
 DIRECTOR
 DIN: 01330419

Sd/-
ADITYA BHANDARI
 WHOLE-TIME DIRECTOR
 DIN: 07637316

Place : Nagpur
 Date : 16th May, 2025

AUDITORS' CERTIFICATE

Certificate on compliance with the conditions of Corporate Governance

To

The Members

Global Education Limited

CIN – L80301 MH 2011 PLC 219291

Office No.205, 02nd Floor Jaisingh Business Center Premises CHSL,

Sahar Road, Parsiwada, Andheri (E), Mumbai-400099, Maharashtra, India

I have examined the compliance of conditions of Corporate Governance by GLOBAL EDUCATION LIMITED (hereinafter referred to as "the Company") for the financial year 2024-2025 ended 31 March 2025, as stipulated in Regulation 15(2) [Regulation 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V] of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [as amended], (hereinafter referred to as 'SEBI Listing Regulations').

Managements' Responsibility

The compliance of conditions of the Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

My responsibility is limited to examining the procedures and implementation thereof, adopted or followed by the Company, for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

I have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements, by the Company.

Opinion

Based on my examination of the relevant records and according to the information and explanations provided to me together with the representations provided by the Company Management, I do hereby certify that, the Company has complied with the conditions of Corporate Governance, as stipulated in Regulation 15(2) [Regulation 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V] of the Listing Regulations, for the financial year 2024-2025 ended 31 March 2025.

I further state that such compliance is neither an assurance as to the further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

CS Riddhita Agrawal

Practicing Company Secretary

ICSI Membership No: FCS - 10054

C.P.No. 12917

Peer Review Certificate No: 1838/2022

UDIN: F010054G000361724

Place: Mumbai

Date: 16/05/2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members

Global Education Limited

CIN – L 80301 MH 2011 PLC 219291

Office No.205, 02nd Floor Jaisingh Business Center Premises CHSL,
Sahar Road, Parsiwada, Andheri (E), Mumbai - 400099, Maharashtra, India

I have examined the relevant registers, records, forms, returns and declarations or disclosures received from all the Director/s of Global Education Limited, [CIN - L 80301 MH 2011 PLC 219291], and having its registered office at Office No. 205, 02nd Floor Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri(E), Mumbai 400099 Maharashtra, India, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para C, Clause 10 (i), of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [as amended].

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the MCA Portal-www.mca.gov.in) as considered necessary and explanations furnished to me by the Company, its officers, agents and authorized representatives, I do hereby certify that None of the Director/s on the Board of the Company as stated below for the financial year 2024-2025 ended 31 March 2025 have been debarred or disqualified from being appointed or continuing as the Director/s of Company or Companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), or any such other Statutory Authority:-

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Rajan Madhaorao Welukar	00066062	28/04/2023
2.	Mr. Aditya Praneet Bhandari	07637316	24/10/2016
3.	Mr. Inder Krishen Bhat	08901891	07/10/2020
4.	Mr. Gururaj Vasantrao Karajagi	01330419	17/08/2017
5.	#Ms. Shunali Kunal Nagarkatti	08414855	18/04/2019
6.	\$Mrs. Surekha Mulraj Thacker	09253043	06/08/2021
7.	Mrs. Chithra Variath Ranjith	03222013	20/05/2024
8.	*Mr. Jitendra Paras Tatiya	01319075	16/04/2025

Notes:

\$Ceased as Director from the close of working hours on June 25, 2024)

Ceased as Director from the close of working hours on April 16, 2025) after the close of the financial year

*Appointed as Director on 16th April, 2025 after the close of the financial year

Ensuring the eligibility of, for the appointment or continuity of every Director on the Board, is the responsibility of the management of the Company. My responsibility is to express an opinion on these, based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

CS Riddhita Agrawal

Practicing Company Secretary

ICSI Membership No: FCS - 10054

C.P.No. 12917

Peer Review Certificate No: 1838/2022

UDIN: F010054G000361757

Place: Mumbai

Date: 16/05/2025

DECLARATION & CERTIFICATION BY THE BOARD OF DIRECTORS

DECLARATION FROM THE WHOLE-TIME DIRECTOR OF THE COMPANY REGARDING THE ADHERENCE TO THE CODE OF BUSINESS CONDUCT AND PRINCIPLES BY THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY

[Pursuant to Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members

Global Education Limited

CIN – L 80301 MH 2011 PLC 219291

Office No.205, 02nd Floor Jaisingh Business Center Premises CHSL,

Sahar Road, Parsiwada, Andheri(E), Mumbai 400099 Maharashtra, India

On the basis of the written declaration received from the Members of the Board and Senior Management Personnel of the Company in terms of Part D of Schedule V read with Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), I do hereby certify that the Members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Business Principles and Conduct of the Company during the Financial Year 2024-25 ended 31 March, 2025.

For and on behalf of the Board

Sd/-

ADITYA BHANDARI

WHOLE-TIME DIRECTOR

DIN: 07637316

Place : Nagpur

Date : 16th May, 2025

DECLARATION & CERTIFICATION BY THE BOARD OF DIRECTORS

CERTIFICATION BY THE WHOLE TIME DIRECTOR (WTD) AND CHIEF FINANCIAL OFFICER (CFO) ON FINANCIAL STATEMENTS OF THE COMPANY:

[Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Aditya Bhandari, Whole-time Director and Hemant Kumar Daga Chief Financial Officer of Global Education Limited, certify that:

1. We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2025 and to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading and
 - b) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or in violation of the Company's code of conduct;
3. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps that we have taken or propose to take to rectify the identified deficiencies; and
4. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:
 - i. significant changes, if any, in internal control over financial reporting during the year;
 - ii. significant changes, if any, in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii. there were no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
5. We affirm that we have not denied any employee, access to the Audit Committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistle-blowers from unfair termination and other unfair or prejudicial employment practices;.

For and on behalf of the Board

Sd/-
ADITYA BHANDARI
WHOLE-TIME DIRECTOR
DIN: 07637316

Sd/-
HEMANT KUMAR DAGA
CHIEF FINANCIAL OFFICER

Place : Nagpur
Date : 16th May,2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GLOBAL EDUCATION LTD.
CIN No: L80301MH2011PLC219291

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of GLOBAL EDUCATION LTD ("the Company"), which comprise the Balance Sheet as at 31 March, 2025, the statement of Profit and Loss (including other comprehensive income), the statement of change in equity and the statement of cash flow for year ended on that date and a summary of significant accounting policies and other explanatory information. (Hereafter referred as 'standalone Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of state of affairs of the Company as at 31st March, 2025, the Profit and the total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of opinion

We conducted our audit of standalone financial statement in accordance with standard on Auditing ("SA") specified under section 143 (10) of the Act. Our responsibility under those standards is further described in the auditors' responsibilities for the audit of standalone financial statement section of our report. We are independent of the company in accordance with the code of Ethics issued by institute of chartered Accountants ("ICAI") together with the ethical requirement that are relevant to our audit of the standalone financial statement under provision of the act and the rules are made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that audit evidence obtained by us sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statement.

Key Audit Matters

The Key audit matters are those matters that, in our professional judgement were of most significant in our audit of standalone financial statement of the current period. These matters were addressed in the context of our audit of the standalone financial statement as a whole, and in forming our opinion thereon, and we do not provide separate opinion on these matters.

Information other than the Standalone Ind AS Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management discussion and analyses, Board's Report including annexure to Board's Report, Business Responsibility and sustainability Report, Corporate Governance and Shareholder's information, but does not include the Consolidated Financial Statement, Standalone financial statement, and our Auditor's report thereon.

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matter relating to going concern and using the going concern basis of accounting unless the Board of Director either intends to liquidate the Company or to cease the operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our Objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement whether due to error or fraud, 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 accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone financial statements, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place 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 management.
- Conclude on the appropriateness of 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 financial statements 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 Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable users of the Standalone financial statement may be influenced. We considered quantitative materiality and qualitative factors in

(I) Planning the scope of our Audit work and evaluating results of our work.

(II) To evaluate the effects of any identified misstatements in the standalone financial statements.

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.

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.

From the matter communicated with those charged with governance, we determined those matters that were of most significance in the audit of standalone financial statement of the current period and are therefore the key audit matters. We describe these matters in our Auditor's report unless law or regulations preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be accepted to outweigh the public interest benefit of such communication.

Report on Other Legal and Regulatory Requirements

1. B.1. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- © The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, statement of Cash flow and statement of change in equity dealt with by this Report are in agreement with the relevant books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31 March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company, and the operating effectiveness of such controls, refer to our separate report in Annexure A, our Report expresses an unmodified opinion on the adequacy and the operating effectiveness of the Company's Internal Financial Controls with reference to the Standalone Financial Statements.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the company to its directors during the year, is in accordance with section 197 of the act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would affect its financial position.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company
 - iv. (a) The Management represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recording in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The respective Management represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
 - v. As informed to us,
 - (a) The Final Dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.
 - (b) The Interim Dividend declared and paid by the Company during the year and until the date of this report is in compliance with section 123 of the Act
 - (c) The Board of Directors of the Company has proposed Final Dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The Amount of Dividend proposed is in accordance with section 123 of the Act as applicable.
 - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
2. As required by Companies (Auditors Report) Order, 2020 (the "Order") issued by Central Government in terms of section 143 (11) of the Act, we give in "Annexure B", a statement on the matters specified in paragraph 3 and 4 of the Order.

For and on behalf of**Patel Shah & Joshi***Chartered Accountants*

Firm Registration No. 107768W

Jayant I Mehta

Partner

Membership No: 042630

Place: Mumbai

Date: 16th May'2025

UDIN: 2542630BMKOZO2026

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1(f) under 'Report on other Legal and Regulatory requirements' section of our Report the Member of Global Education Ltd of even date)

Report on the Internal Financial Controls of Standalone Financial Statement under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Standalone Financial Statement of of Global Education Limited ('the Company') as of 31st March, 2025 in conjunction with our audit of the Standalone Ind As financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statement based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants (ICAI) of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Financial Statement based on our audit. We conducted our audit in accordance with the Guidance note on Audit of internal financial controls over financial reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statement includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statement and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025 based on criteria for the internal Financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

Patel Shah & Joshi

Chartered Accountants

Firm Registration No. 107768W

Jayant I Mehta

Partner

Membership No: 042630

Place: Mumbai

Date: 16th May' 2025

UDIN: 2542630BMKOZO2026

ANNEXURE - 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Global Education Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- I. In respect of the Company's Property, plant and equipment and intangible assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment. Equipment which, in our opinion, is reasonable having regard to the size of the Company and the nature
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of Property, plant and of its assets on reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Based on our examination of the registered sale deed / transfer deed / conveyance deed / property tax receipts provided to us, we report that, the title in respect of Office Premises, disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The physical verification of inventory has been conducted at reasonable intervals by the management and, in our opinion, the coverage and procedure of such verification by the management is appropriate; According to the information and explanations given to us, no material discrepancies of 10% or more were noticed on such verification.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments in companies and granted unsecured loans to other parties, during the year, in respect of which:
 - (a) During the year, the Company has provided loans or advances in the nature of loans to other entity other than wholly owned subsidiary company, associates and Joint ventures during the year, in respect of which
 - (A) The aggregate amount of loan Given to other parties during the year is Rs.1434.50 Lacs and balance outstanding at the balance sheet date is Rs. 1795.00 Lacs
 - (B) The aggregate amount of loan given to subsidiaries is Rs.230.10 Lacs and balance outstanding at the balance sheet date is Rs. 358.56 Lacs
 - (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
 - (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation
 - (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
 - (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
 - (f) The Company has granted any loans or advances in the nature of loans repayable on demand. Hence, reporting under clause 3(iii)(f) is as follows

Amount In Lacs

Particulars	All Parties	Promoters	Related parties
	Amount in Lacs	Amount in Lacs	Amount in Lacs
Aggregate amount of Loan / Advances in Nature of loan	1795.00	0	358.56
Repayable on Demand (a)	1795.00	0	358.56
Agreement does not specify any terms or period of repayment (b)	0	0	0
Total (a+b)	1795.00	0	358.56
Percentage of Loans/Advances in nature of loans to the total Loans	83.35%	0	16.65%

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub - section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. in respect of statutory dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Cess, service tax and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Cess, Service tax and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:

Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount In ₹ Lacs
Not Applicable				

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short - term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
(c) According to the information and explanation given to us, the company has not received any whistle blower complaints during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedure.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have not considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
(b) In respect of ongoing projects, the Company has No unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For PATEL SHAH & JOSHI

Chartered Accountants

Firm's Registration No. 107768W

Jayant I Mehta

Partner

Membership No: 042630

Place: Mumbai

Date: 16th May'2025

UDIN : 2542630BMKOZO2026

Global Education Limited
Balance Sheet as at 31st March, 2025

(Amount in ₹ Lacs)

Particulars	Note No	As on 31st March, 2025	As on 31st March, 2024
I. ASSETS			
A. Non-current assets			
(a) Property, Plant and Equipment & Intangible assets	3	1014.61	962.27
(b) Financial Assets			
(i) Investments	4	4051.17	2532.09
(ii) Others	5	113.86	115.01
(c) Deferred tax Asset (Net)	6	144.75	145.41
(d) Other non-current assets	7	-	-
Total Non-current assets		5324.39	3754.77
B. Current assets			
(a) Current Investments (Financial Assets)		0.03	0.03
(b) Inventories	8	201.25	92.06
(c) Financial Assets			
(i) Trade receivables	9	2732.68	2565.74
(ii) Cash and cash equivalents	10	462.08	829.79
(iii) Loans and Advances	11	2153.56	2019.40
(d) Other current assets	12	67.94	105.80
Total Current assets		5617.54	5612.82
TOTAL ASSETS		10941.93	9367.59
II. EQUITY AND LIABILITIES			
A. Equity			
(a) Equity Share Capital	13	1018.03	1018.03
(b) Other Equity	14	9356.84	7550.02
Total Equity		10374.87	8568.05
LIABILITIES			
B. Non-current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	15	125.03	67.97
(b) Deferred tax liabilities (Net)		-	-
Total Non-current liabilities		125.03	67.97
C. Current liabilities			
(a) Financial liabilities			
(i) Trade payables	16	-	-
Dues of small enterprises and micro enterprises		-	-
Dues of creditors other than small enterprises and micro enterprises		224.64	308.53
(b) Other current liabilities	17	170.55	212.84
(c) Provisions	18	46.85	210.19
Total Current liabilities		442.04	731.56
Total liabilities	(B+C)	567.07	799.53
TOTAL EQUITY AND LIABILITIES		10941.93	9367.59
See accompanying notes forming part of financial statements 1, 2 & 27 onwards As per our report of even date attached For and on behalf of the Board of Directors Global Education Limited For Patel Shah & Joshi Chartered Accountants Firm Registration No. 107768W Mr. Aditya Bhandari Whole Time Director DIN:07637316 Mr. Gururaj Karajagi Director DIN:01330419 Jayant I Mehta Partner Membership No. 042630 Place: Mumbai Date: 16th May 2025 Mrs. Preeti Pachariwala Company Secretary Membership No. F7502 Mr. Hemant Kumar Daga Chief Financial Officer Place: Nagpur Date: 16th May 2025			

Global Education Limited
Statement of profit and loss for the year ended 31st March, 2025

(Amount in ₹ Lacs)

PARTICULARS	Note No	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Revenue from operations	19	6802.83	7163.69
Other income	20	340.75	231.66
Total Revenue		7143.58	7395.35
Operational Expenses	21	498.68	549.05
Purchase of stock-in-trade	22	1745.10	1127.48
Changes in inventories of finished goods, work in progress and stock-in-trade	23	(109.19)	(30.30)
Employee benefit expense	24	859.10	436.85
Finance costs	25	-	-
Depreciation and amortisation expense	3	324.07	417.73
Other expense	26	430.59	765.34
Total Expenses		3748.35	3266.16
Profit before exceptional items and tax		3395.24	4129.20
Exceptional items		-	-
Profit/ (loss) before tax		3395.24	4129.20
Tax expense			
a) Current tax		864.80	1070.31
Less: MAT credit Entitlement		-	-
b) Prior period taxes		8.92	40.25
c) Deferred tax expense/ (Income)		1.01	(26.00)
Profit for the period from continuing operations		2520.50	3044.63
Profit for the period		2520.50	3044.63
Other comprehensive income			
- Items that will not be reclassified to profit or loss			
(a) Fair Value of equity Instruments thorough other comprehensive income		-	-
(b) Remeasurement of defined benefits plan		(1.43)	(0.09)
Tax expense			
a) Current tax		-	-
b) Deferred tax		0.36	(0.02)
Net Amount		(1.07)	(0.12)
Total comprehensive income for the period		2519.43	3044.52
(Profit/ loss + other comprehensive income)			
Earnings per equity share			
a) Basic (₹)		4.95	5.98
b) Diluted (₹)		4.95	5.98
See accompanying notes to the financial statements			
See accompanying notes forming part of financial statements	1, 2 & 27 onwards	For and on behalf of the Board of Directors	
As per our report of even date attached		Global Education Limited	
For Patel Shah & Joshi Chartered Accountants Firm Registration No. 107768W	Mr. Aditya Bhandari Whole Time Director DIN:07637316	Mr. Gururaj Karajagi Director DIN:01330419	
Jayant I Mehta Partner Membership No. 042630 Place: Mumbai Date: 16th May 2025	Mrs. Preeti Pachariwala Company Secretary Membership No. F7502 Place: Nagpur	Mr. Hemant Kumar Daga Chief Financial Officer Date: 16th May 2025	

Global Education Limited
Statement of Cash Flow for the year ended 31st March, 2025

(Amount in ₹ Lacs)

	Particulars	Year ended		Year ended	
		31st March 2025		31st March 2024	
A)	Cash Flow from Operating Activities				
	Net Profit before Tax and Extraordinary Items	3395.24		4129.20	
	Adjustment for :				
	Interest income	(320.75)		(180.30)	
	Dividend Income	(27.00)		(24.00)	
	Provision for diminution in value of Investment	2.27		(0.01)	
	Gain on remeasurement of defined benefit plans	(1.43)		(0.09)	
	Profit /(Loss) on sale of investment/Fixed Assets	-		(4.78)	
	Depreciation	324.07		417.73	
	Operating Profit Before Working Capital Changes		3372.40		4337.75
	Capital Changes				
	Inventories	(109.19)		(30.30)	
	Trade receivables	(166.94)		(1134.35)	
	Other Assets	37.86		(58.55)	
	Financial Liabilities	-		-	
	Trade payables	-		(181.92)	
	Non-Current Liabilities	57.05		43.04	
	Other Current Liabilities	(42.29)		(69.02)	
	Provisions	(163.34)		163.00	
	Other Assets	-		-	
	Other Non Current Assets	-		1.80	
	Other Financial Assets	1.15		(4.31)	
	Cash generated from operations	2986.70		3067.15	
	Direct Taxes	(864.80)		(1070.31)	
	Taxes of earlier years	(8.92)		(40.25)	
	Net Cash From Operating Activities (A)		2112.98		1956.58
B)	Cash Flow from Investing Activities				
	Property, Plant and Equipment & Intangible Assets Purchased	(570.08)		(53.04)	
	Interest and finance charges received	320.75		180.30	
	Dividend Income received	27.00		24.00	
	Long term loans and advances	(134.16)		(608.97)	
	Investment in Subsidiary/Associates	(0.33)		(238.65)	
	Profit /(Loss) on sale of Property, Plant & Equipment	-		4.78	
	Provision for diminution in value of Investment	(2.27)		0.01	
	Sale of Investment & Property, Plant & Equipment & transfer from CWIP	193.67		0.70	
	Investment made	(1518.75)		(320.01)	
	Net Cash used in Investing Activities (B)		(1684.18)		(1010.88)
C)	Cash Flow from Financing Activities				
	Dividend Paid	(712.62)		(1018.04)	
	Net Cash used in Financing Activities (C)		(712.62)		(1018.04)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)		(283.82)		(72.33)
	Opening Balance of Cash & Cash Equivalents		829.79		902.12
	Closing Balance of Cash & Cash Equivalents		545.97		829.79

See accompanying notes forming part of financial statements

1, 2 & 27 onwards

For and on behalf of the Board of Directors

Global Education Limited

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

Mr. Aditya Bhandari
Whole Time Director
DIN:07637316

Mr. Gururaj Karajagi
Director
DIN:01330419

Jayant I Mehta
Partner
Membership No. 042630
Place: Mumbai
Date: 16th May 2025

Mrs. Preeti Pachariwala
Company Secretary
Membership No. F7502
Place: Nagpur

Mr. Hemant Kumar Daga
Chief Financial Officer
Date: 16th May 2025

Global Education Limited

Statement of changes in equity for the period ended 31st March 2025

A. Equity share capital

(Amount in ₹ Lacs)

Particulars	Opening balance as at 1st April 2024	Changes in equity share capital during the year	Closing balance as at 31st March 2025
Equity Shares of Rs.2/- each	1018.03	-	1018.03
Total	1018.03	-	1018.03

B. Other Equity

Particulars	RESERVES AND SURPLUS				
	Capital Redemption Reserve	Securities Premium Reserve	General Reserve	Surplus In P&L account	Total
Balance as at 31st March, 2024	2.50	879.70	-	6667.83	7550.02
Profit for the period	-	-	-	2520.50	2520.50
Remeasurement Gain on Defined Benefit Plan (Post Notional Tax Effect)	-	-	-	(1.07)	(1.07)
Total comprehensive income for the year	-	-	-	2519.43	2519.43
Dividend	-	-	-	(712.62)	(712.62)
Balance as at 31st March, 2025	2.50	879.70	-	8474.64	9356.84
Balance as at 1st April, 2023	2.50	879.70	-	4641.35	5523.55
Profit for the period	-	-	-	3044.63	3044.63
Remeasurement Gain on Defined Benefit Plan (Post Notional Tax Effect)	-	-	-	(0.12)	(0.12)
Total comprehensive income for the year	-	-	-	3044.52	3044.52
Dividend	-	-	-	(1018.04)	(1018.04)
Balance as at 31st March, 2024	2.50	879.70	-	6667.83	7550.02

Nature of reserves

- i. Surplus in P & L Account represent the undistributed profits of the Company.
- ii. Capital Redemption Reserve represents the Statutory Reserve.
- iii. General reserve represents the statutory reserve, this is in accordance with Indian Corporate Law wherein a portion of profit is apportioned to general reserve.
- iv. Securities Premium reserve represents the amount received in excess of par value of securities. Section 52 of Companies Act, 2013 specifies restriction and utilisation of security premium.

Global Education Limited

Notes forming part of Financial Statement for the Year ended 31st March, 2025

(Amount in ₹ Lacs)

Note 3: Property, Plant and Equipment & Intangible Assets

Sr. No.	BLOCK HEAD	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01/04/2024	ADDITION	DELETION	AS ON 31/03/2025	AS ON 01/04/2024	For the Period	Transfer to General Reserve	Reversal of depreciation	AS ON 31/03/2025	AS ON 31/03/2024
		note 9: Property, Plant and Equipment & Intangible Assets									
Property, Plant and Equipment :											
1	Leasehold Improvement	18.16			18.16	17.26		-		17.26	0.91
2	Computer Hardware	1141.14	540.20	80.47	1600.87	1048.52	160.82	-	73.03	1136.31	92.61
3	Vehicles	45.93	1.46		47.40	36.22	2.66	-		38.88	9.71
4	Lab Equipments	874.23	0.21	783.37	91.06	649.10	66.93	-	634.57	81.45	225.13
5	Electric Installation	73.38	1.76	4.47	70.67	44.74	7.30	-	2.07	49.97	28.65
6	Furniture	145.80	1.66	22.70	124.75	85.22	13.56	-	8.01	90.78	60.57
7	Office Equipments	185.98	19.65	63.86	141.78	146.83	13.65	-	47.87	112.61	39.15
8	Building	612.16	-		612.16	128.01	45.99	-		174.00	484.16
Intangible Assets :											
9	Software	109.81	5.14	0.58	114.37	93.67	11.87	-	0.20	105.34	16.14
10	Intellectual Property rights	25.00	-	25.00	-	19.76	1.29	-	21.05	0.00	5.24
Capital Work in Progress :											
		-	-	-	-	-	-	-	-	-	-
Grand Total >											
		3231.59	570.08	980.45	2821.23	2269.32	324.07	-	786.78	1806.62	962.27

Note 3A: Capital Work-in-Progress

Particulars	As on 31st March 2025					As on 31st March 2024				
	< 1 year	1-2 years	2-3 years	More than 3 years	Total	< 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

Note 3A.1: Capital Work-in-Progress whose completion is overdue or has exceeded its cost compared to its original plan

Particulars	As on 31st March 2025					As on 31st March 2024				
	To be Completed In					To be Completed In				
	< 1 year	1-2 years	2-3 years	More than 3 years	Total	< 1 year	1-2 years	2-3 years	More than 3 years	Total
	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

Global Education Limited

Notes forming part of Financial Statement for the year ended 31st March, 2025Note 4 : Investments

(Amount in ₹ Lacs)

Sr. No.	Name of the Body Corporate	As at 31st March 2025		As at 31st March 2024	
		No. of Shares / Units	Amount (Rs.)	No. of Shares / Units	Amount (Rs.)
(a)	Investment in Equity Instruments (Quoted) Investments designated at fair value through profit and loss	-	-	-	-
	Sub Total	-	-	-	-
(b)	Investment in Equity Instruments (Unquoted) Investments designated at fair value through profit and loss				
	<u>1. Equity Shares of Subsidiaries</u>				
	Global BIFS Academy Pvt Ltd	2,25,500	22.55	2,24,999	22.50
	YOCO Stays Pvt Ltd	2,50,000	25.00	2,50,000	25.00
	Global Sports Academy Pvt Ltd	23,81,400	238.14	23,81,400	238.14
	Ownprep Private Limited	5,100	0.51	5,100	0.51
	Sub-Total		286.20		286.15
	<u>2. Equity Shares of Other Companies</u>				
	<u>Associate</u>				
	Yola Stays Ltd	24,00,000	1320.00	24,00,000	1320.00
	Rishiraj Infravision Pvt Ltd	28,230	0.28	-	-
	<u>Others</u>				
	NSE Limited	2,35,000	2351.00	30,000	906.00
	Active Infrastructures Pvt. Ltd	42,000	73.75	-	-
	EduGorilla Community Pvt. Ltd.	141	19.94	141	19.94
	Sub Total		3764.97		2245.94
(c)	Investment in Bonds & Mutual Funds Investments designated at fair value through profit and loss	-	-	-	-
	Sub Total		-		-
	Total		4051.17		2532.09

Note: All shares are fully paidup and Unquoted Shares are valued at cost.

Global Education Limited
Notes forming part of Financial Statement for the year ended 31st March, 2025

(Amount in ₹ Lacs)

Particulars	As on 31st March, 2025	As on 31st March, 2024
Note 5: Other Non-Current Financial Assets		
Deposit With Others	113.86	115.01
Total	113.86	115.01
Note 6: Deferred Tax Assets		
Opening Balance of Deferred Tax Asset	145.41	119.45
Add: Creation/(Reversal) of DTA on timing difference due to depreciation	(2.91)	22.63
Add: Creation/(Reversal) of DTA on timing difference due to Provision for Gratuity	2.25	3.33
Closing Balance of Deferred Tax Asset	144.75	145.41
Note 7: Other Non-current Assets		
Tax Assets	-	-
Total	-	-
Note 8: Inventories		
Stock in trade (At cost or NRV whichever is lower)	201.25	92.06
Total	201.25	92.06
Note 9: Trade Receivables		
Unsecured Considered Good		
Receivables outstanding for a period upto or less than six months from the date they are due for payment	2541.26	1521.83
Receivables outstanding for a period exceeding six months from the date they are due for payment *	191.43	1043.91
*Includes ₹79.19 Lacs receivable from DDU Project. This is brought into notice that it has being outstanding for more than 365 days. The project is under review by MSRLM.		
	2732.68	2565.74

Global Education Limited
Notes forming part of Financial Statement for the year ended 31st March, 2025

Note 10: Cash and Bank Balances		
Cash & Cash Equivalents		
a. Cash in hand	1.71	1.05
b. Cheque in hand	-	-
Balances with banks		
a. Current Accounts	460.37	828.74
b. Fixed Deposits	-	-
Total	462.08	829.79
Note 11: Loans		
Unsecured Considered Good		
Loan to Related Parties	358.56	140.89
Subsidiaries	-	-
Others	1795.00	1878.50
<i>Note: Loan has been given for business purposes at the rate of 12 % p.a . Interest is due and receivable on quarterly basis. These are short term loans advanced for a tenure upto 1 year.</i>		
Total	2153.56	2019.40
Note 12: Other Current Asset		
Advance		
Advance for Capital Assets	4.68	-
Other Advances	0.54	0.18
Balance With Government Authorities & Other Receivables	62.72	105.62
Total	67.94	105.80

Global Education Limited
Notes forming part of Financial Statement for the year ended 31st March, 2025

(Amount in ₹ Lacs)

Note 13 (A):				
Particulars	As on 31st March, 2025		As on 31st March, 2024	
	Number	Rs.	Number	Rs.
Authorised Share Capital				
Equity Shares of Rs.2/- each	5,97,50,000	1195.00	2,39,00,000	1195.00
Preference Shares of Rs.1/- each	5,00,000	5.00	5,00,000	5.00
Issued Share Capital				
Equity Shares of Rs.2/- each	5,09,01,500	1018.03	2,03,60,600	1018.03
Subscribed Share Capital				
Equity Shares of Rs.2/- each	5,09,01,500	1018.03	2,03,60,600	1018.03
Paid-Up Share Capital				
Equity Shares of Rs.2/- each	5,09,01,500	1018.03	2,03,60,600	1018.03

Note 13 (B): Reconciliation of shares outstanding at the beginning and at the end of the reporting period				
Particulars	As on 31st March, 2025		As on 31st March, 2024	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the period	2,03,60,600	1018.03	2,03,60,600	1018.03
Share split during the period	3,05,40,900	-	-	-
Shares Issued during the period	-	-	-	-
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	5,09,01,500	1018.03	2,03,60,600	1018.03

Rights, restrictions and preferences attached to equity shares

Each shareholder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 13 (C): Name of shareholders whose holding is more than 5%

Name of Shareholder	As on 31st March, 2025		As on 31st March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Cerebral Tech Ventures Pvt Ltd (Formerly known as Clear Impex Pvt Ltd)	1,85,23,750	36.39%	73,48,799	36.09%
Midastech Ventures Pvt Ltd (Formerly known as Mighty Overseas Pvt Ltd)	1,79,87,500	35.34%	70,93,353	34.84%
Grand Total	3,65,11,250	71.73%	1,44,42,152	70.93%

Note: Sub Division of Existing Face Value & Paid Up Value of Rs.5/- to New Face Value & Paid Up Value of Rs.2/- each and receipt of in principal approval for listing from National Stock Exchange for 50901500 Equity Shares of Rs.2/- each from the Ex-date date i.e., December 10, 2024

Note 13 (D): Details of Shareholding by the Promoter / Promoter Group

Name of the Promoter	As on 31st March, 2025		As on 31st March, 2024		% Change During the Year
	Number of shares	% holding	Number of shares	% holding	
Cerebral Tech Ventures Pvt Ltd (Formerly known as Clear Impex Pvt Ltd) (Promoter Group)	1,85,23,750	36.39%	73,48,799	36.09%	0.30%
Midastech Ventures Pvt Ltd (Formerly known as Mighty Overseas Pvt Ltd) (Promoter)	1,79,87,500	35.34%	70,93,353	34.84%	0.50%
Mr. Rishabh Surana (Promoter)	2,500	0.00%	1,000	0.00%	0.00%
TOTAL	3,65,13,750	71.73%	1,44,43,152	70.94%	0.80%

Global Education Limited
Notes forming part of Financial Statement for the year ended 31st March, 2025

Note 14 : Other Equity

(Amount in ₹ Lacs)

<u>Reserves & Surplus</u>	As on 31st March, 2025	As on 31st March, 2024
	Rs.	Rs.
Securities Premium Account		
Balance at the beginning of the period	879.70	879.70
Balance at the end of the period	879.70	879.70
Capital Redemption Reserve		
Balance at the beginning of the period	2.50	2.50
Balance at the end of the period	2.50	2.50
General Reserve		
Balance at the beginning of the period	-	-
Less: Adjusted Depreciation	-	-
Balance at the end of the period	-	-
Profit & Loss Account		
Balance at the beginning of the period	6667.83	4641.35
Less: Dividend	712.62	1018.04
Add: Profit for the Period	2520.50	3044.63
Add: Adjustment of Profit through OCI	(1.07)	(0.12)
Balance at the end of the period	8474.64	6667.83
Total	9356.84	7550.02
Note 15: Other Financial Liabilities		
Salary Payable	102.77	54.58
Other Provisions (Provision for gratuity) <i>Refer note below*</i>	22.26	13.40
Total	125.03	67.97
*Note:- Provision for gratuity		
Long term provision	17.68	10.08
Short term Provision	4.58	3.32
Total	22.26	13.40
Note 16: Trade Payables		
Creditors for Goods *	224.64	308.53
Total	224.64	308.53
*Creditors include ₹ 59.09 Lacs payable on account of DDU project. As the fund is to be received from MSRLM. The same shall be cleared once the fund is received Refer Note 8		
Note 17: Other Current Liabilities		
(i) Statutory Liabilities	167.09	210.09
(ii) Other	3.46	2.75
Total	170.55	212.84
Note 18: Provisions		
Short Term Provisions	46.85	210.19
Total	46.85	210.19

Global Education Limited
Notes forming part of Financial Statement for the year ended 31st March, 2025

(Amount in ₹ Lacs)

Particulars	Year Ended	
	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Note 19: Revenue From Operations		
Sale of products (ref. note.i)	2265.88	2148.59
Sale of services (ref. note. ii)	4536.95	5015.09
Total	6802.83	7163.69
Notes:		
i)Sale of products (traded goods) comprises of sale of :		
Books & journals	690.61	108.28
Printing & stationary	644.00	1311.00
Computers & accessories	931.27	729.31
Total sale of products	2265.88	2148.59
ii) Sale of services comprises of income from :		
Training & soft skill development programs	2266.90	3784.47
Business support services	362.18	240.75
Sale of advertisement space/ time slot	177.36	130.90
Management services	1093.47	329.49
Renting of equipments	637.04	529.49
Total Sale of services	4536.95	5015.09
Note 20: Other Income		
Interest Received From Others	316.31	169.05
On Bank Deposits	4.44	11.25
Gain / Loss on Sales of Fixed Assets	(7.26)	4.78
Other Non-Operating Income	27.26	46.59
Total	340.75	231.66
Note 21: Operational Expenses		
Business support expenses	204.38	164.14
Housekeeping expenses	5.29	1.24
Training program expenses	282.58	382.69
Others	6.44	0.97
TOTAL	498.68	549.05
Note 22: Purchase of Stock-in-trade		
Purchases of Stock in Trade	1745.10	1127.48
TOTAL	1745.10	1127.48
Note 23: Changes in Inventories		
Opening stock	92.06	61.77
Less: Closing stock	201.25	92.06
TOTAL	(109.19)	(30.30)

Global Education Limited
Notes forming part of Financial Statement for the year ended 31st March, 2025

Note 24: Employee benefit expense		
Salary wages and bonus (including Directors' remuneration)	836.35	424.38
Contribution to provident and other funds	12.44	6.82
Staff welfare expenses	10.31	5.65
Total	859.10	436.85
Note 25: Finance Cost		
Other Borrowing Cost	-	-
Total	-	-
Note 26: Other Expenses		
Advertisement Expenses	3.66	14.49
Professional fees	45.72	378.52
Electricity expenses	28.97	32.90
Rent charges	72.38	49.52
Repairs & maintenance	20.82	16.97
Stipend expenses	30.91	4.02
Travelling expenses	52.45	49.53
Legal expenses	0.90	0.24
Communication charges	16.17	13.15
Insurance expense	0.23	1.30
Payment to Auditors	-	
Internal Auditor	4.00	4.00
Statutory Auditor	3.80	3.30
Tax Auditor	0.25	0.25
Canteen expenses	13.77	76.04
Office & general expenses	24.28	39.78
Printing & stationery expenses	3.56	7.53
Royalty Expense	0.07	0.07
Fees and subscription charges	24.55	21.72
Corporate Social Responsibility Donation	57.60	33.00
Rates & Taxes	1.92	6.28
Provision for diminution in the value of Current Investments	2.27	(0.01)
Miscellaneous expense	21.81	12.04
Bank Charges & Commission	0.51	0.73
Total	430.59	765.34

Global Education Limited**Notes forming part of the standalone financial statements for the year ended 31st March, 2025****1. Corporate information**

Global Education Limited (the Company) was incorporated as a private limited company on June 30, 2011 in the state of Maharashtra. The status of the company was changed from private to closely held public company. The company had made an Initial Public Offer (IPO) of 683,000 (Six Lakh Eighty-Three Thousand) Equity shares through Book Building process to public and the Company got listed on the SME Platform of the National Stock Exchange effective March 02, 2017. The status of the company has changed to listed public company. The company got migrated to the main board of NSE and its effective trading started from 07.12.2020.

The Registered office of company is 205, 2nd floor Jaisingh business Centre Premises CHSL, Sahar Road, Block sector: Parsiwada, Andheri (E), Mumbai – 400099.

The Company has been established as a Service Provider Company, providing number of business support services to various organizations. The services include various business support services to educational institutions, corporates and banks. The Company provides services such as infrastructural facilities, conduct of online examinations, training including medical training, Soft Skill development, marketing and publicity through various modes like print media, television advertisement and related services like designing, space management, etc. It also acts as a supplier for items like computer hardware and accessories, tools, printed materials like prospectus, journals, books, stationary items, etc. mainly for educational institutions.

These standalone financial statements are presented in Lacs (Rs.)

2. Material accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of Compliance :

These financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013. The financials statements have also been prepared in accordance with the relevant presentation requirement of Companies Act, 2013 and presentation requirements of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2025, the Statement of Profit and Loss for the year ended 31 March 2025, the Statement of Cash Flows for the year ended 31 March 2025 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements'). These financial statements are approved for issue by the Board of Directors on 16th May'2025.

The financial statements are based on the classification provisions contained in Ind AS - 1, 'Presentation of Financial Statements' and division II of schedule III of the Companies Act, 2013. Further, for the purpose of clarity, various items are aggregated in the statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the financial statements, where applicable or required based on materiality of item being classified.

b) Basis of Measurement :

The separate financial statements of the company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ("the Act"), unless otherwise stated.

c) Current and non-current classification

Assets and liabilities are classified into current and non-current as follows:

Assets -

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realised within 12 months after the reporting period; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets (including deferred tax assets) are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after the reporting period; or
- The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities (including deferred tax liabilities) are classified as non-current.

Operating cycle –

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.

d) Foreign currency translations**• Functional and presentation currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (Rs.), which is the Company's functional and presentation currency.

• Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at period end exchange rates are generally recognized in the statement of profit or loss.

e) Use of estimates

The preparation of financial statements is in conformity with Indian Accounting Standard ('Ind AS'), which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as on the date of financial statement and the result of operations during the reporting period. Although these estimates are made on reasonable and prudent basis based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

f) Investments**Classification**

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or profit and loss) or
- Those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through profit and loss. The Company reclassifies debt investments when and only when its business model for managing those assets changes classification.

*The unquoted equity instruments on the basis of prudence and reasonable estimate by the management are carried over at Purchase cost which involves the irrevocable election by the management to carry the same at cost and based on the market data and significant changes in the values are incorporate by revaluing the same at fair value through profit and loss.

For the detail policy regarding the same the company would draw your attention to note no. n on Financial Instruments.

g) Property, plant and equipment**i. Property, plant and equipment**

Property, plant and equipment are stated at actual cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements on transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

ii. Capital work in progress

Asset that is still not completed and is in process of development is shown as capital work in progress. Capital work in progress is recognised on the basis of stage of its completion which adheres to the criteria of recognition that a future benefit can be obtained at the current stage of completion. Cost incurred till date is capitalized and once the asset is ready to use it is shifted to the block of fixed assets with unique identity and depreciation is charged accordingly thereafter.

Borrowing costs directly attributable to acquisition of property, plant & equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

iii. Depreciation and amortization

Depreciation is provided on the written down value basis at the rates determined based on useful lives of assets, where applicable, prescribed under Schedule II to The Companies Act, 2013. Depreciation on assets acquired / sold during the year is provided on pro-rata basis with reference to the date of installation / put to use/ disposal.

The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts in accordance with IND AS-36 – "Impairment of Assets" which represent the greater of the net selling price of assets & their 'value in use'.

Asset Description	Useful life as per schedule II of the companies Act, 2013	Useful life
Building	60 Years	60 Years
Plant and Machinery	8 - 40 years	8 - 20 years
Office equipment's	5- 10 years	5 years
Computers	3 years	3 years
Servers and network	6 years	6 years
Vehicles	8-10 years	8 years
Furniture and fixture	10 years	10 years
Electrical Installation	10 years	10 years

Leasehold improvements are amortized over the period of lease.

Derecognition

An item of PPE is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

h) Intangible assets:

An intangible asset is recognized, where it is probable that future economic benefits attributable to the asset will flow to the enterprise and where the cost can be reliably ascertained. A prudent basis for recognition of intangible asset is always a key consideration. Intangible asset are stated at cost of acquisition less accumulated amortization and impairment loss, if any. Their technical feasibility and ability to generate future economic benefits is established in accordance with the requirements of IND AS-38, "Intangible Assets."

Derecognition

Intangible assets are derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount.

The Company has elected to continue with carrying value of all its intangible assets recognised as on transition date, measured as per the previous GAAP and use that carrying value as its deemed cost as of transition date.

i) Impairment of Non-financial assets:

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

j) Inventories:

Traded goods are stated at the lower of cost or net realisable value. Cost of traded goods comprises cost of purchases and all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on the basis of weighted average method. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

k) Revenue recognition:**i. Sale of goods:**

Revenue is recognised when significant risks and rewards of ownership of the goods have passed to the buyer. Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and revenue can be reliably ascertained. Discounts and concessions are accounted for separately in a similar manner. Revenue from Product sale are recognized upon delivery or when delivered to the carrier and stated net of returns, discounts/price incentives which are estimated and accounted for based on the terms of contract & excludes applicable indirect taxes. Amount received in advance of sale are recorded as Advances from Students/Unearned Revenue.

ii. Service income includes income from:**Supply of infrastructure & other services:**

Revenue from Supply of Infrastructure & Other services to corporate and other organizations is recognized on accrual basis.

Training programs:

Revenue from providing Training to Educational as well as Non-Educational Institutions is recognized on accrual basis. In case of online training the revenue is recognized on the basis of prudence and estimates made by the concerned department to the maximum possible level of accuracy, however sometimes the actual conformity is obtained after the counterparty confirmation.

Advertising, broadcasting & marketing Services :

Revenue from Advertising & Marketing Services provided to various organizations is recognized on accrual basis.

Management Services:

Revenue from Management Services provided to various organizations is recognized on accrual basis.

Income from other operations :

Revenue from other operations is recognized on accrual basis.

Revenue recognition is based on the terms and conditions as per the contracts entered into with the customers. In respect of expired contracts under renewal or where there are no contracts available, revenue is recognized based on the erstwhile contract / provisionally agreed terms and/or understanding with the customers.

iii. Other income :

Interest income is recognized on time proportion basis at applicable interest rates.

Dividend income is accounted for when the right to receive dividend is established.

Rental income is recognized on the time proportion basis over the term of relevant agreement.

l) Employee benefits**i. Short term employee benefits :**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render services. Bonus expenditure is charged to statement of profit and loss on accrual basis.

II. Post-employment benefits:**i. Defined Contribution Plans:**

A defined contribution plan is a post-employment benefit plan under which the company makes specified monthly contributions towards Provident Fund. The company's contribution is recognized as an expense in the statement of profit and loss during the period in which the employees render the related service.

ii. Defined Benefit Plans :

Gratuity liability under the Payment of Gratuity Act is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

The present value of the defined benefit obligation denominated in Rs. 22.26 Lacs is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in Equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

m) Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the period in which they are incurred.

n) Financial Instruments**Financial assets**

The Company classifies its financial assets in the following categories:

i. Financial assets at amortised cost-

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. These are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently, if maturing after 12 months period, using the effective interest method, less any impairment loss. Debt instruments which do not meet the criteria of amortised cost are measured at fair value and classified as fair value through profit and loss or through other comprehensive income, as applicable. Financial assets at amortised cost are represented by trade receivables, security deposits, cash and cash equivalents, Loans and other advances.

ii. Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)-

All equity investments are measured at fair values. Investments which are not held for trading purposes and where the Company has exercised the option to classify the investment as Fair Value through other comprehensive income ('FVTOCI'), all fair value changes on the investment are recognised in OCI. The accumulated gains or losses recognised in OCI are reclassified to retained earnings on sale of such investments.

iii. Financial assets at Fair Value through Profit and Loss (FVTPL) –

All equity investments are measured at fair values. Investments which are held for trading purposes and where the Company has exercised the option to classify the investment as Fair Value through Profit and Loss ('FVTPL'), all fair value changes on the investment are recognised in profit and loss. The accumulated gains or losses recognised in Profit and Loss.

Financial assets which are not classified in any of the categories above are fair valued through profit or loss (FVTPL).

iv. Impairment of financial assets –

The Company assesses expected credit losses associated with its assets carried at amortised cost and fair value based on Company's past history of recovery, credit-worthiness of the counter party and existing market conditions. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach for recognition of impairment allowance as provided in Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Financial liabilities**Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and in case of loans and borrowings net of directly attributable costs. Financial liabilities are subsequently measured at amortised cost using effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.

Investment in Subsidiaries, Associates, and Joint Ventures

Investment in subsidiaries, associates and joint ventures are accounted at cost in the financial statements.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Fair value measurement

The Company classifies the fair value of its financial instruments in the following hierarchy, based on the inputs used in their valuation:

- i) Level 1 - The fair value of financial instruments quoted in active markets is based on their quoted closing price at the balance sheet date.
- ii) Level 2 - The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions.
- iii) Level 3 - The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data.

o) Leases

Upon adoption of Ind AS - 116, the Company applied a single recognition and measurement approach for all leases that it is the lessee, except for short-term leases and leases of low-value assets. The Company recognized lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

As a lessee Ind AS - 116 will replace the existing leases Standard, Ind AS - 17 Leases, and related interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS - 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of profit & loss.

The company considers that all its operating leases are of low value compared to its revenue and thereby accord to recognize all the lease expenses to the statement of profit and loss and the company has entered into lease contract which are not long term in nature. At inception of a contract, the Company assesses whether a contract is or contains a lease. A contract is, or contains, a lease if a contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract conveys the right to use an identified asset;
- the Company has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the identified asset.

At the date of commencement of a lease, the Company recognises a right-of-use asset ("ROU assets") and a corresponding lease liability for all leases, except for leases with a term of twelve months or less (short-term leases) and low value leases. For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease. Company has considered all leases where the value of an underlying asset does not individually exceed Rs. 0.50 Crores, or equivalent as a lease of low value assets.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. Lease payments to be made under such reasonably certain extension options are included in the measurement of ROU assets and lease liabilities.

Lease liability is measured by discounting the lease payments using the interest rate implication the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are re measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment of whether it will exercise an extension or a termination option. Lease payments are allocated between principal and finance cost. The finance cost is charged to

statement of profit and loss over the lease periods as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

The ROU assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives and restoration costs. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. ROU assets are depreciated on a straight-line basis over the asset's useful life (refer 2. (f)) other lease whichever is shorter.

Impairment of ROU assets is in accordance with the Company's accounting policy for impairment of tangible and intangible assets.

The Company has entered into lease arrangements primarily for office premises and other facilities. All such lease agreements are either short-term in nature (i.e., lease term of 12 months or less) or include clauses that allow the Company to terminate the leases at its discretion without incurring significant penalties. Accordingly, these contracts do not result in the recognition of a right-of-use (ROU) asset or lease liability as per the recognition criteria under Ind AS 116 Leases.

Consequently, lease payments made under these arrangements are accounted for as an expense on a straight-line basis over the lease term and disclosed under "Other Expenses" in the Statement of Profit and Loss. Since no enforceable non-cancellable period exists, all such leases are classified as current in nature.

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in the statement of profit and loss on a straight – line basis over the lease term.

p) Taxes on income

i. Current tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate in India adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted in India at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

The actual tax expense or tax payments made to the tax authorities can differ significantly on the basis of the interpretations being made. The management tries to interpret the law under the normal business parlance and the business acumen of the common man.

ii. Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax is recognized in Statement of Profit and Loss, except to the extent that to relate to items recognized in Other Comprehensive Income or directly in equity. In this case, deferred tax is also recognized in other comprehensive income or directly in equity, as the case maybe.

iii. Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

q) Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provision care discounted. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

A contingent asset is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognised till the realisation of the income is virtually certain. However, the same are disclosed in the financial statements where an inflow of economic benefit is possible.

A contingent asset is neither recognized nor disclosed in the financial statements considering strict adherence to prudence.

r) Exceptional Items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the company. These are material items of income or expense that have to be shown separately due to their nature or incidence.

s) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

t) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

u) Cash flow statement :

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

v) Segment reporting :

In accordance with IND AS -108 – "Segment Reporting", Segments are identified based on the manner in which the Company's Chief Operating Decision Maker ('CODM') decides about resource allocation and reviews performance. Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment and intangible assets other than goodwill.

The company has identified two reportable business segments viz. "Educational Training and Development Activities" and "Educational Business Support Activities". A Detailed disclosure has been made in these financial statements. There are no other primary reportable segments. The major and material activities of the company are restricted to only one geographical segment i.e., India, hence the secondary segment disclosures are also not applicable.

w) Equity share capital :

Issuance of ordinary shares are recognized as equity share capital in equity. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity, net of any tax effects.

x) Dividends:

The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. The Company declares and pays dividends in Indian rupees. The Finance Act, 2020 has repealed the Dividend Distribution Tax (DDT). Companies are now required to pay/distribute dividend after deducting applicable tax at source. The remittance of dividends outside India is governed by Indian law on foreign exchange and is also subject to withholding tax at source applicable rates.

y) Offsetting instruments

Assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amount and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counter-party.

z) Key accounting estimates and judgements :

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

There are no assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.

aa) Commitments and Contingencies**i. Capital Commitments**

Particulars	2024-25	2023-24
	In ₹ Lacs	In ₹ Lacs
Estimated number of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-
Other commitments	-	-

ii. Leases

Operating Lease payments recognized in statement of profit and loss:

Particulars	2024-25	2023-24
	In ₹ Lacs	In ₹ Lacs
Lease rentals paid / provided for	72.38	49.52

The Company does have any outstanding non-cancellable operating leases.

iii. Contingent liabilities

Particulars	2024-25	2023-24
	In ₹ Lacs	In ₹ Lacs
Bank Guarantee issued to CEO MSRLM towards Deen Dayal Upadhyaya Grameen Kaushalaya Yojna	49.70	49.70

27. Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company:

Particulars	2024-25	2023-24
	In ₹ Lacs	In ₹ Lacs
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	-	-
The amount of interest paid by the buyer in terms of section 16, of the micro small and medium enterprise development act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-

The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under micro small and medium enterprise development act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006	-	-
Total	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. Moreover, the Company is in the process of updating its supplier's data, as to the status as a Micro Small & Medium Enterprise with a copy of the Memorandum filed as per the provisions of Section 8 of the Micro Small & Medium Enterprises Development Act, 2006.

(Amount in ₹ Lacs)

Aging of Trade Payables	As on 31st March 2025				
Particulars	< 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Other Creditors	190.26	5.90	0.89	59.37	256.42
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
(v) Employee's benefits payable (undisputed)	-	-	-	-	-
(vi) Debit Balances in Trade Payables	(31.78)	-	-	-	(31.78)
Total	158.48	5.90	0.89	59.37	224.64

(Amount in ₹ Lacs)

Aging of Trade Payables	As on 31st March 2024				
Particulars	< 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Other Creditors	286.31	7.30	0.83	58.84	353.27
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
(v) Employee's benefits payable (undisputed)	-	-	-	-	-
(vi) Debit Balances in Trade Payables	(44.74)	-	-	-	(44.74)
Total	241.57	7.30	0.83	58.84	308.53

28. Trade Receivables

(Amount in ₹ Lacs)

Aging of Trade Receivables		31st March 2025						
Particulars		Outstanding for following periods from due date of Payments						Total
		Not Due	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
Undisputed Trade Receivables								
(i) Secured - considered good	-	-	-	-	-	-	-	-
(ii) Unsecured - considered good	-	2756.45	78.17	12.86	17.77	82.62	2767.88	
Disputed Trade Receivables								
(i) Secured - considered good	-	-	-	-	-	-	-	-
(ii) Unsecured - credit impaired	-	-	-	-	-	-	-	-
Total Debtors	-	2756.45	78.17	12.86	17.77	82.62	2767.88	
Less: Allowance for Loss	-	-	-	-	-	-	-	-
Less: Credit Balances		(35.19)						(35.19)
Net Debtors	-	2541.26	891.27	67.35	3.76	81.53	2732.68	

(Amount in ₹ Lacs)

Aging of Trade Receivables	31st March 2024						
Particulars	Outstanding for following periods from due date of Payments						
	Not Due	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Undisputed Trade Receivables							
(i) Secured - considered good	-	-	-	-	-	-	-
(ii) Unsecured - considered good	-	1523.18	891.27	67.35	3.76	81.53	2567.09
Disputed Trade Receivables							
(i) Secured - considered good	-	-	-	-	-	-	-
(ii) Unsecured - credit impaired	-	-	-	-	-	-	-
Total Debtors	-	1523.18	891.27	67.35	3.76	81.53	2567.09
Less: Allowance for Loss	-	-	-	-	-	-	-
Less: Credit Balances		(1.35)					(1.35)
Net Debtors	-	1521.83	891.27	67.35	3.76	81.53	2565.74

29. Payment to Auditors (exclusive of tax)

Particulars	2024-25	2023-24
	In ₹ Lacs	In ₹ Lacs
Statutory audit fees	2.80	2.48
Limited review fees	1.00	0.82
Internal Audit fees	4.00	4.00
Tax audit Fees	0.25	0.25
Total	8.05	7.55

30. Related party transactions in accordance with IND AS 24**i. Subsidiary company**

- Global BIFS Academy Private Limited
- Yoco Stays Private Limited
- Global Sports Academy Pvt Ltd
- Ownprep Pvt Ltd

ii. Associate company

- Yola Stays Limited (Formerly Yola Stays Pvt Ltd)
- Rishraj Infravision Pvt Ltd

iii. Entity related on the basis of Common Promoter

Smart It Park (Nagpur) Private Limited-Our promoters Cerebral Tech Ventures Pvt Ltd (Formerly known as Clear Impex Pvt Ltd & Midastech Ventures Pvt Ltd (Formerly known as Mighty Overseas Pvt Ltd) have a significant shareholding in Smart It Park (Nagpur) Private Limited

iv. Key managerial personnel and Senior Management:

Sr. No.	Name	Relation
1.	Mr. Aditya Bhandari	Whole Time Director
2.	Mr. Hemant Daga	Chief Financial Officer
3.	Ms. Preeti Pachariwala	Company Secretary

v. Independent Directors

- a. Mr. Inder Krishen Bhat b. Ms. Shunali Nagarkatti c. Mrs. Surekha Thacker(Ceased from directorship on 25.06.2024)
d. Mr. Rajan Welukar e. Mrs. Chitra Ranjith (Appointed on 20.05.2024)

Non-Executive Non-Independent Director

- g. Mr. Gururaj Karajagi

vi. Transaction during the period with related parties: (Previous year figs. are given in bracket)

(Amount in Lacs)

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of Control	D) KMP	E) Relatives of KMP	F) Enterprises over which directors have significant Influence	G) Promoters /Promoters Group	Total
a)	Remuneration & Salary								
	Mr. Aditya Bhandari	-	-	-	34.80	-	-	-	34.80
		-	-	-	(33.00)	-	-	-	(33.00)
	Ms. Preeti Pachariwala	-	-	-	13.90	-	-	-	13.90
		-	-	-	(13.07)	-	-	-	(13.07)
	Mr. Hemant Kumar Daga	-	-	-	13.44	-	-	-	13.44
		-	-	-	(12.30)	-	-	-	(12.30)
b)	Director Sitting fees			-		-	-	-	
	Mr. Inder Krishen Bhat	-	-	-	1.20	-	-	-	1.20
		-	-	-	(0.60)	-	-	-	(0.60)
	Mr. Gururaj Karajagi	-	-	-	1.40	-	-	-	1.40
		-	-	-	(1.20)	-	-	-	(1.20)
	Ms. Shunali Nagarkatti	-	-	-	1.40	-	-	-	1.40
		-	-	-	(1.00)	-	-	-	(1.00)
	Mr. Rajan Welukar	-	-	-	1.00	-	-	-	1.00
		-	-	-	(0.80)	-	-	-	(0.80)
	Mrs. Chitra Ranjit	-	-	-	1.40	-	-	-	1.40
		-	-	-	-	-	-	-	-
	Mrs. Surekha Thacker	-	-	-	-	-	-	-	-
		-	-	-	(1.20)	-	-	-	(1.20)
	Mr. Vijay Singh Bapna	-	-	-	-	-	-	-	-
	(Directorship Ceased on 30.06.2023)	-	-	-	(0.40)	-	-	-	(0.40)
c)	Global BIFS Academy Pvt Ltd								
	Sales of Goods and Services	7.92	-	-	-	-	-	-	7.92
		(13.32)	-	-	-	-	-	-	(13.32)
	Loan Given	41.40	-	-	-	-	-	-	41.40
		(25.00)	-	-	-	-	-	-	(25.00)
	Interest on Loan Received	5.13	-	-	-	-	-	-	5.13
		(1.13)	-	-	-	-	-	-	(1.13)
d)	Global Sports Academy Pvt Ltd			-	-	-	-	-	
	Investment in Equity Shares	-	-	-	-	-	-	-	-
		(238.14)	-	-	-	-	-	-	(238.14)
	Sales of Goods and Services	2.43	-	-	-	-	-	-	2.43
		(42.53)	-	-	-	-	-	-	(42.53)
	Loan Given	154.45	-	-	-	-	-	-	154.45
		(80.00)	-	-	-	-	-	-	(80.00)
	Interest on Loan Received	19.55	-	-	-	-	-	-	19.55
		(4.20)	-	-	-	-	-	-	(4.20)

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of Control	D) KMP	E) Relatives of KMP	F) Enterprises over which directors have significant Influence	G) Promoters /Promoters Group	Total
e)	YOCO Stays Pvt Ltd								
	Sales of Goods and Services	2.15	-	-	-	-	-	-	2.15
		(4.70)	-	-	-	-	-	-	(4.70)
	Loan Given	-	-	-	-	-	-	-	-
		(13.50)	-	-	-	-	-	-	(13.50)
	Interest on Loan Received	0.39	-	-	-	-	-	-	0.39
		(0.63)	-	-	-	-	-	-	(0.63)
f)	Ownprep Pvt Ltd								
	Investment in Equity Shares	-	-	-	-	-	-	-	-
		(0.51)	-	-	-	-	-	-	(0.51)
	Sales of Goods and Services	0.48	-	-	-	-	-	-	0.48
		-	-	-	-	-	-	-	-
	Loan Given	31.30	-	-	-	-	-	-	31.30
		(22.00)	-	-	-	-	-	-	(22.00)
	Interest on Loan Received	4.92	-	-	-	-	-	-	4.92
		(0.82)	-	-	-	-	-	-	(0.82)
g)	YOLA Stays Limited								
	Sales of Goods and Services	-	8.34	-	-	-	-	-	8.34
		-	(2.63)	-	-	-	-	-	(2.63)
	Purchase of Goods and Services	-	3.68	-	-	-	-	-	3.68
		-	-	-	-	-	-	-	-
h)	Rishiraj Infravision Pvt Ltd								
	Investment in Equity Shares	-	0.28	-	-	-	-	-	0.28
		-	-	-	-	-	-	-	-
i)	Midastech Ventures Pvt Ltd								
	Purchase of Goods and Services	-	-	-	-	-	-	672.52	672.52
		-	-	-	-	-	-	-	-
j)	Cerebral Tech Ventures Pvt Ltd								
	Purchase of Goods and Services	-	-	-	-	-	-	432.53	432.53
		-	-	-	-	-	-	-	-

31. Loans & Advances granted to Promoters, Directors, KMPs & Related Parties**(Amount in Lacs)**

Particulars	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans & Advance in the nature of loan	
	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties				
Subsidiaries	358.56	140.89	16.65	7.50%

32. The Company does not have any unhedged foreign currency exposure as at 31 March, 2025 (previous year NIL).
33. There are no present obligations requiring provisions in accordance with the guiding principles as enunciated in IND AS - 37 'Provisions, contingent liabilities & contingent assets.
34. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in the balance sheet at amortised cost.
35. Earnings per share:

Particular	UoM	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Net profit for the year as per statement of profit and loss	Rs in Lacs	2517.61	3044.52
Less: preference dividend including corporate dividend tax	Rs in Lacs	-	-
Profit attributable to equity shareholders for the calculation of basic and diluted earnings per share	Rs in Lacs	2518.67	3044.63
Number of equity shares at the beginning of the year of Rs. 5 each* (In FY 23-24 Rs.5 Each)	No.	2,03,60,600	2,03,60,600
Number of equity shares at the end of the year of Rs. 2 each	No.	5,09,01,500	2,03,60,600
Weighted average no. of equity shares outstanding during the year of Rs. 2 each for the calculation of basic and diluted earnings per share	No.	5,09,01,500	2,03,60,600
Nominal value of share	(Rs.)	2	5
Earnings per share	(Rs.)		
Basic	(Rs.)	4.95	14.95
Adjusted Basic	(Rs.)	4.95	14.95
Diluted	(Rs.)	4.95	14.95
Adjusted Diluted	(Rs.)	4.95	14.95

36. Earnings & Expenditures in foreign currency:

Particulars	2024-25 Rs in Lacs	2023-24 Rs in Lacs
Earnings in Foreign Currencies	2.09	7.09
Expenditure in Foreign Currencies	2.64	-

37. Details regarding imported and indigenous materials consumed during the year:

Particulars	UoM	Material consumed	
		2024-25	2023-24
Indigenous	Rs in Lacs	1635.91	1097.19
% Consumed		100%	100%
Imported	Rs in Lacs	-	-
% Consumed		-	-

38. Details of opening and closing inventory of Finished Goods:

Particulars	2024-25 Rs in Lacs	2023-24 Rs in Lacs
Closing inventory		
Library & GEL & NCERT books	39.88	32.05
Printing & stationery	31.09	29.51
Uniform	99.49	3.37
Advertisement Space	16.02	20.77
Computers & Accessories	10.67	6.36
Air Ticket	4.10	0
	201.25	92.06

Particulars	2024-25 Rs in Lacs	2023-24 Rs in Lacs
Opening Inventory		
Library & GEL & NCERT books	32.05	21.49
Printing & stationery	29.51	27.42
Uniform	3.37	0.00
Advertisement Space	20.77	12.86
Computers & Accessories	6.36	-
	92.06	61.77

39. CIF value of imports: Nil (Previous Year Nil)

40. Employee Benefit Obligation:

Gratuity

Gratuity is computed as 15 days salary, for every completed year of service or part thereof and is payable on retirement / termination / resignation. The Gratuity plan for the company is a defined benefit scheme where annual contributions as per actuarial valuation are charged to other comprehensive income.

The Provident Fund is a defined contribution scheme whereby the company deposits an amount determined as a fixed percentage of basic pay with the Regional Provident Fund Commissioner.

For summarizing the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the balance sheet for the respective plans, the details are as under:

Particulars	2024-25 Rs in Lacs	2023-24 Rs in Lacs
1. The amounts recognized in the balance sheet are as follows :		
Present value of unfunded obligations recognized	22.26	13.40
Net liability	22.26	13.40
2. The amounts recognized in the statement of profit & loss are as follows:		
Current service cost	6.46	3.49
Interest on defined benefit obligation	0.97	0.68
Net actuarial losses / (gains) recognized in year	1.43	0.09
Total, Included in "Salaries, allowances & welfare"	8.86	4.26
3. Changes in the present value of defined benefit obligation:		
Defined benefit obligation as at the beginning of the year/period	13.40	9.13
Service cost	6.46	3.49
Interest cost	0.97	0.68
Actuarial Losses / (Gains)	1.43	0.09
Defined benefit obligation as at the end of the year/period	22.26	13.40
Retirement Age:	60 Years	60 Years
Vesting Period:	5 Years	5 Years
The principal actuarial assumptions for the above are:		
Future Salary Rises:	5.00% p.a.	5.00% p.a.
Discount Rate per annum:	7.50% p.a.	5.75% p.a.
Withdrawal Rate:	30.00% p.a.	30.00% p.a.

Disclosure under IND AS – 19

Amount in ₹ Lacs

Particulars	Gratuity (Non-Funded)	Gratuity (Non-Funded)				
	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20
Defined benefit obligation	22.26	13.40	9.13	14.90	23.77	18.45
Plan assets				-	-	-
Surplus/ (Deficit)	(22.26)	(13.40)	(9.13)	(14.90)	(23.77)	(18.45)
Experience adjustment on plan assets	-	-	-	-	-	-
Experience adjustment on plan liabilities	-	-	-	-	-	-

The significant actuarial assumptions for the determination of the defined benefit obligations are discount rate and expected salary increase. The sensitivity analysis below has been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

If the discount rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows:

Amount in ₹ Lacs

Particulars	2024-25	2023-24
Increase of 1%	(0.63)	(0.37)
Decrease of 1%	0.66	0.39

If the expected salary growth increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows:

Amount in ₹ Lacs

Particulars	2024-25	2023-24
Increase of 1%	0.67	0.39
Decrease of 1%	(0.64)	(0.38)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligations has been calculated using the Projected Unit Credit Method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligations recognised in the balance sheet.

Each year an Asset-Liability matching study is performed in which the consequences of the strategic investment policies are analysed in terms of risk and return profiles. Investment and contribution policies are integrated within this study.

41. a. Expenditure on corporate social responsibility

As per Section 135 of the companies Act, 2013, CSR committee has been formed by the company.

Particulars	2024-25 Rs in Lacs	2023-24 Rs in Lacs
Gross amount required to be spent by the Company	57.52	32.90
Amount spent during year on		
Capital Expenditure		-
Revenue Expenditure		
(Amount spent on various activities for the benefit of less privileged in the society)	57.60	33.00

*All disbursement is made as on 31.03.2025. All the Utilisation Certificate for the CSR Spending has been Received.

42. Financial Ratios are calculated as follows:

(Reason for variance more than 25% are provided)

Sr. No.	Ratio	Current Period	Previous Period	% Variance	Reason for Variance
(a)	Current Ratio	12.66	7.67	64.95%	Revenue Growth has resulted in increase of working capital. Our current ratio is 7.67 which is above the industry benchmark of 2-2.5.
	(Current Assets / Current Liabilities)				
(b)	Debt-Equity Ratio	NA	NA		NA
	(Total Debt / Total Equity)				
(c)	Debt Service Coverage Ratio	NA	NA		NA
	(EBITDA & Non-Cash Items / Total Installment)				
(d)	Return on Equity Ratio	247.30%	299.06%	-17.31%	
	(Net Profit After Tax/Average Shareholders Equity)				
(e)	Inventory turnover ratio	11.15	14.27	-22%	
	(Net Sales / Average Inventory)				
(f)	Trade Receivables turnover ratio	2.57	3.58	-28%	Overall change in market scenario. Our receivables have increased thereby the ratios has reduced.
	(Net Sales / Average accounts receivable)				
(g)	Trade payables turnover Ratio	10.03	6.11	64%	Due to Advance Purchases during the year. However, we are utilizing the credit cycle in effective and efficient manner.
	(Net Purchases/Average account payable)				
(h)	Net capital turnover ratio	1.31	1.47	-11%	
	(Net Sales/Working Capital)				
(I)	Net profit ratio	37.01%	42.50%	-13%	
	(Profit After Tax/Net Sales)				
(j)	Return on Capital Employed	33.19%	49.02%	-32%	Overall Revenue growth, improvement in Inventory churning has resulted in Earnings growth thereby the ratio has improved.
	(EBIT/(Net Worth-Intangible Asset - Deferred Tax Asset + Total Long-Term Debt))				
(k)	Return on Investment	-0.06%	0.00%	0%	
	(Gain on Investment/ Total Investment)				

43. Segment Reporting

The Company has two business segments:

- i. Educational training & development activities
- ii. Business support activities

In accordance with the provision of IND AS 108, "Segment Reporting" the Company has identified business segment as primary segment. As its Secondary Segment, the Company has only one geographical segment having 10 per cent or more of enterprise revenue from sales to external customers based on the geographical location of its customers.

Revenue and expenses directly attributable to segments are reported under each reportable segment. All other expenses, which are not attributable or allocable to segments, have been disclosed as un-allocable expenses.

Assets and liabilities that are directly attributable to segments are disclosed under respective reportable segment. All other assets and liabilities are disclosed as un-allocable.

Primary Segment Information :

(Amount In ₹ Lacs)

Particulars	Educational training & development activities		Business support activities		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Segment revenue (External income)	3601.51	5203.75	3201.32	1959.92	6802.23	7163.69
Total income	3601.51	5203.75	3201.32	1959.92	6802.23	7163.69
Segment result Before interest and Taxes	2150.71	3588.52	924.29	372.36	3075.00	3960.88
Less: Interest & finance charges					0.51	0.73
Add: Interest income					320.75	169.05
Profit before tax					3395.24	4129.20
Less: Tax expense					876.52	1084.56
Profit after tax					2518.67	3044.63
Other Information						
Segment assets	1031.12	1602.21	9701.29	7557.60	10732.41	9159.81
Unallocated assets					209.52	207.78
Segment liabilities	(97.29)	223.43	(222.71)	(562.18)	(319.99)	(338.75)
Unallocated liabilities					888.89	1138.28
Capital employed					10373.04	8568.05

44. Dividend

Company had declared interim dividend at the rate of 50% on the paid-up equity share capital of Rs.1018.03 Lacs which amounted to Rs. 509.01 Lacs (Rs 2.50 per fully paid-up equity share of Rs 5).

Final Dividend at the rate of 10% on paid paid-up equity share capital recommended by the board of directors in the meeting held on 16 May, 2025 for the Financial Year 2024-25 is 254.51 Lacs (Rs. 0.50/- per fully paid-up Equity Share of Rs.2 each). Final Dividend is subject to the approval of the Members in Annual General Meeting.

45. Financial Instrument - Fair value and Risk Measurement

Fair value Measurement

(Amount In ₹ Lacs)

FY-2024-25	Carrying Value				Fair Value			
Particulars	Amortised Cost	FVTPL	FVTOCI	Total	Level 1	Level 2	Level 3	Total
Non-Current Financial Assets								
Investments	-	-		-				-
Quoted Equity Instruments								
Unquoted Equity Instruments *	4051.17	-		4051.17	-	-	-	-
Unquoted Preference Shares		-		-				-
Loans		-		-				-
Other Financial Assets	113.86	-		113.86				-
Current Financial Assets		-		-				-
Current Investments		0.03		0.03	0.03			0.03
Trade Receivables	2732.68	-		2732.68				-
Cash and Cash Equivalents	462.08	-		462.08				-
Other Bank Balances		-						-
Loans	2153.56	-		2153.56				-
Other Financial Assets								
Total Financial Assets	9513.35	0.03		9513.38	0.03			0.03
Current Financial Liabilities								
Borrowings	-			-				-
Trade Payables	224.64			224.64				
Other Financial Liabilities	102.77		22.26	125.03		22.26		22.26
Total	327.41		22.26	349.67		22.26		22.26

(Amount In ₹ Lacs)

FY -2023-24	Carrying Value				Fair Value			
	Amortised Cost	FVTPL	FVTOCI	Total	Level 1	Level 2	Level 3	Total
Non-Current Financial Assets								
Investments								
Quoted Equity Instruments								
Unquoted Equity Instruments *	2532.09	-		2532.09	-	-	-	-
Unquoted Preference Shares		-		-				-
Loans		-		-				-
Other Financial Assets	115.01	-		115.01				-
Current Financial Assets		-		-				-
Current Investments		0.03		0.03	0.03			0.03
Trade Receivables	2565.74	-		2565.74				-
Cash and Cash Equivalents	829.79	-		829.79				-
Other Bank Balances		-						-
Loans	2019.40	-		2019.40				-
Other Financial Assets								
Total Financial Assets	8062.02	0.03		8062.05	0.03			0.03
Current Financial Liabilities								
Borrowings	-			-				-
Trade Payables	308.53			308.53				
Other Financial Liabilities	54.58		13.40	67.98		13.40		13.40
Total	363.11		13.40	376.51		13.40		13.40

Measurement of fair values

The basis of measurement in respect to each class of financial asset and financial liability is disclosed in note 2(m) of the financial statement.

Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit Risk
- Liquidity Risk
- Market Risk.

Credit Risk

Credit risk is the risk that the counterparty will not meet its obligations leading to a financial loss. Credit risk arises from cash and cash equivalents, investments carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to customers including outstanding receivables and unbilled revenue.

i. Credit risk management

Credit risk has always been managed by the company through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the company grants credit terms in the normal course of business.

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 90 days past due.

A default on a financial asset is when the counter party fails to make contractual payments of when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

ii. Provision for expected credit losses

The company follows 'simplified approach', for recognition of impairment loss allowance on trade receivables or contract revenue receivables and unbilled revenue.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables and unbilled revenue. The provision matrix is based on its historically observed default rates over the expected life of the

trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Financial instruments and cash deposits

The credit risk from balances / deposits with banks, other financial assets and current investments are managed in accordance with the company's approved policy. Investments of surplus funds are made only with approved counter-parties and within the limits assigned to each counter-parties. The limits are assigned to mitigate the concentration risks. These limits are actively monitored by the Company.

Liquidity Risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting its obligations. The Company monitors rolling forecast of its liquidity position on the basis of expected cash flows. The Company's approach is to ensure that it has sufficient liquidity or borrowing headroom to meet its obligations at all point in time. The Company has sufficient short-term fund-based lines, which provides healthy liquidity and these carry highest credit quality rating from reputed credit rating agency.

Market risk

Market risk is the risk that the fair value of the future cash flows will fluctuate because of changes in the market prices such as currency risk, interest rates risk and commodity price risk.

a. Currency risk

The Company operations are not exposed to foreign exchange risk

b. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The interest rate risk can also impact the provision for retrial benefits. The Company does not have any outstanding borrowing and therefore not subject to interest rate risk, The Company is not exposed to significant interest rate risk as at the respective reporting dates.

c. Price Risk

The price risk is the risk arising from investments held by the Company and classified in the balance sheet either at fair value through Other Comprehensive Income or at fair value through profit or loss.

The Company's equity investments are mainly strategic in nature and are generally held on a long-term basis. Further, the current investments are in units of liquid mutual fund and these are not exposed to significant price risk.

d. Commodity Risk

The Company is not exposed to the fluctuations in commodity prices. The Company manages these price fluctuations, if any by actively managing the sourcing, private purchases and alternate strategies.

46. Capital Management

For the purpose of the company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The company includes within debt, interest bearing loans and borrowings, trade and other payables, less other bank balances.

Particulars	31-Mar-25 Rs. in Lacs	31-Mar-24 Rs. in Lacs
Borrowings	-	-
Trade payables	224.64	308.53
Other payables	344.25	491.00
Less: Other bank balances	462.08	829.79
Net Debt (A)	106.81	(30.26)
Total Equity (Equity Capital and Other equity) (B)	10373.04	8568.05
Gearing ratio (%) (A/B)	1.03%	-0.35%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define capital structure requirements. The financial covenants relate to gearing ratio, ratio of net finance cost to EBITDA, fixed assets coverage ratio etc.

47. As per the proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (Edit Log) facility has been complied by the company.

48. Previous period figures have been regrouped / reclassified wherever necessary to conform to current year classification.

As per our report of even date

For Patel Shah & Joshi

Chartered Accountants

Firm registration no. 107768W

Jayant I Mehta

Partner

Membership No. 042630

Mr. Gururaj Karajagi

Director

DIN: 01330419

Mrs. Preeti Pachariwala

Company Secretary

ICSI M No.: F7502

Place: Nagpur

Place : Mumbai

Date: 16th May'2025

For and on behalf of the board of directors of

Global Education Limited

Aditya Bhandari

Whole Time Director

DIN: 07637316

Mr. Hemant Kumar Daga

Chief Financial Officer

Date: 16th May '2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GLOBAL EDUCATION LTD.

CIN No: L80301MH2011PLC219291

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of GLOBAL EDUCATION LTD ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as the 'Group') which comprise the Consolidated Balance Sheet as at 31 March, 2025, the Consolidated statement of Profit and Loss (including other comprehensive income), the Consolidated statement of change in equity and the Consolidated statement of cash flow for year then ended, and a summary of significant accounting policies and other explanatory information. (Hereafter referred as 'Consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Company as at 31st March, 2025 and their Consolidated Profit, their Consolidated total comprehensive income, their Consolidated changes in equity and their cash flows for the year ended on that date.

Basis of opinion

We conducted our audit of consolidated financial statement in accordance with standard on Auditing ("SAs") specified under section 143 (10) of the Act. Our responsibility under those standards is further described in the auditors' responsibilities for the audit of consolidated financial statement section of our report. we are independent of the Group in accordance with the code of Ethics issued by institute of chartered Accountants('ICAI') together with the ethical requirement that are relevant to our audit of the Consolidated financial statement under provision of the act and the rules are made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that audit evidence obtained by us sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statement.

Key Audit Matters

The Key audit matters are those matters that, in our professional judgement were of most significant in our audit of Consolidated financial statement of the current period. These matters were addressed in the context of our audit of the Consolidated financial statement as a whole, and in forming our opinion thereon, and we do not provide separate opinion on these matters.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management discussion and analyses, Board's Report including annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's information, but does not include the Consolidated Financial Statement, Standalone financial statement and our Auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Consolidated financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance including other comprehensive income, Consolidated cash flows and Consolidated changes in equity of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the Company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the respective Entities to continue as a going concern, disclosing, as applicable, matter relating to going concern and using the going concern basis of accounting unless the Board of Director either intends to liquidate their respective Entities or to cease the operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our Objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement whether due to error or fraud, 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 accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system with reference to Consolidated financial statements in place 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 management.
- Conclude on the appropriateness of 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 Group'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 Consolidated financial statements 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate Audit evidence regarding the financial information of the entities within the Group to express and opinion on Consolidated financial statements.

Materiality is the magnitude of misstatement in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated financial statement may be influenced. We considered quantitative materiality and qualitative factors in

- (i) Planning the scope of our Audit work and evaluating results of our work.
- (ii) To evaluate the effects of any identified misstatements in the Consolidated financial statements.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated financial statements of which we are the Independent Auditors 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.

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.

From the matter communicated with those charged with governance, we determined those matters that were of most significance in the audit of Consolidated financial statement of the current period and are therefore the key audit matters. We describe these matters in our Auditor's report unless law or regulations preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefit of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated financial statements have been kept so far as it appears from our examination of those books;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, Consolidated statement of Cash flow and Consolidated statement of change in equity dealt with by this Report are in agreement with the relevant books of account;
- (d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31 March, 2025 taken on record by the Board of Directors of the Company, none of the directors is disqualified as on 31 March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls with reference to Consolidated financial statements and the operating effectiveness of such controls, refer to our separate report in Annexure A which is based on the auditor's report of the Company and its subsidiary companies incorporated in India, our Report expresses an unmodified opinion on the adequacy and the operating effectiveness of the Company's Internal Financial Controls with reference to the Consolidated Financial Statements of those companies.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the company to its directors during the year, is in accordance with section 197 of the act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. *The Group does not have any pending litigations which would affect its financial position.*
 - ii. *The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
 - iii. *There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.*

- iv. (a) The respective Management of the Company and its subsidiaries companies which are companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recording in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Management of the Company and its subsidiary companies incorporated in India whose financial statement have been audited under the Act have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or

entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statement have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
 - v. As informed to us,
 - (a) The Final Dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.
 - (b) The Interim Dividend declared and paid by the Company during the year and until the date of this report is in compliance with section 123 of the Act
 - (c) The Board of Directors of the Company has proposed Final Dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The Amount of Dividend proposed is in accordance with section 123 of the Act as applicable.
 - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditors Report) Order, 2020 (the "Order") issued by Central Government in terms of section 143 (11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the Consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For and on behalf of

Patel Shah & Joshi

Chartered Accountants

Firm Registration No. 107768W

Jayant I Mehta

Partner

Membership No: 042630

Place: Mumbai

Date: 16th May 2025

UDIN: 2542630BMKOZO2026

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1(f) under 'Report on other Legal and Regulatory requirements' section of our Report to the Member of Global Education Ltd of even date)

Report on the Internal Financial Controls with reference to Consolidated Financial Statement under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to Consolidated Financial Statement of Global Education Limited (hereinafter referred to as the "Company") and its subsidiary company, which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Company and its subsidiary companies, which are Companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants (ICAI) of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to the Consolidated Financial Statements of the companies and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance note on Audit of internal financial controls over financial reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the company and subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statement includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the Company and its subsidiary companies, which are companies incorporated in India have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statement and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31st March, 2025 based on criteria for the internal Financial control with reference to Consolidated Financial Statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

Patel Shah & Joshi

Chartered Accountants

Firm Registration No. 107768W

Jayant I Mehta

Partner

Membership No: 042630

Place : Mumbai

Date : 16th May 2025

UDIN : 2542630BMKOZO2026

Global Education Limited
Consolidated Balance Sheet as at 31st March 2025

(Amount in ₹ Lacs)

Particulars	Note No	As on 31st March, 2025	As on 31st March, 2024
I. ASSETS			
A. Non-current assets			
(a) Property, Plant and Equipment	3	1546.67	1288.35
(b) Financial Assets			
(i) Investments	4	4325.21	2553.80
(ii) Others	5	117.42	118.46
(c) Deferred tax Asset (Net)	6	157.76	146.36
(d) Other non-current assets	7	-	-
Total Non-current assets		6147.06	4106.98
B. Current assets			
(a) Current Investments (Financial Assets)		0.03	0.03
(b) Inventories	8	201.25	92.06
(c) Financial Assets			
(i) Trade receivables	9	2846.95	2671.15
(ii) Cash and cash equivalents	10	540.76	849.34
(iii) Loans and Advances	11	1795.00	1878.50
(vi) Others			
(d) Other current assets	12	108.45	154.69
Total Current assets		5492.44	5645.77
TOTAL ASSETS		11639.50	9752.75
II. EQUITY AND LIABILITIES			
A. Equity			
(a) Equity Share Capital	13	1018.03	1018.03
(b) Other Equity	14	9984.07	7878.43
(c) Non controlling interest in Subsidiary		(21.58)	(12.80)
Total Equity		10980.52	8883.66
LIABILITIES			
B. Non-current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	15	125.03	67.97
(b) Deferred tax liabilities (Net)		-	-
Total Non-current liabilities		125.03	67.97
C. Current liabilities			
(a) Financial liabilities			
(i) Trade payables	16	252.48	324.05
(b) Other current liabilities	17	187.59	253.03
(c) Provisions	18	93.88	224.03
Total Current liabilities		533.96	801.11
Total liabilities	(B+C)	658.98	869.09
TOTAL EQUITY AND LIABILITIES		11639.50	9752.75
See accompanying notes forming part of financial statements 1, 2 & 27 onwards As per our report of even date attached For and on behalf of the Board of Directors Global Education Limited For Patel Shah & Joshi Chartered Accountants Firm Registration No. 107768W Mr. Aditya Bhandari Whole Time Director DIN:07637316 Mr. Gururaj Karajagi Director DIN:01330419 Jayant I Mehta Partner Membership No. 042630 Place: Mumbai Date: 16th May 2025 Mrs. Preeti Pachariwala Company Secretary Membership No. F7502 Place: Nagpur Mr. Hemant Kumar Daga Chief Financial Officer Date: 16th May 2025			

Global Education Limited

Consolidated Statement of Profit and Loss for the year ended 31st March 2025

(Amount in ₹ Lacs)			
PARTICULARS	Note No	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Revenue from operations	19	7228.05	7431.09
Other income	20	313.38	225.64
Total Revenue		7541.44	7656.73
Cost of materials consumed			-
Operational Expenses	21	537.78	556.80
Purchase of stock-in-trade	22	1745.10	1127.48
Changes in inventories of finished goods, work in progress and stock-in-trade	23	(109.19)	(30.30)
Employee benefit expense	24	1023.79	541.46
Finance cost	25	-	-
Depreciation and amortisation expense	3	358.92	433.05
Other expense	26	540.09	853.43
Total Expenses		4096.48	3481.93
Profit before Share of Profit/ (loss) of an Associate, Joint Venture and exceptional items and tax		3444.95	4174.80
Add: Share of profit from an Associate and JV (net of tax post effect of other comprehensive income)		252.38	307.87
Profit before exceptional items and tax		3697.33	4482.67
Exceptional items			-
Profit/ (loss) before tax		3697.33	4482.67
Tax expense			
a) Current tax		893.51	1099.28
Less: MAT credit Entitlement			
b) Prior period taxes		6.18	40.25
c) Deferred tax expense/ (Income)		(11.04)	(26.95)
Profit/ (loss) for the period from continuing operations		2808.67	3370.09
Profit/ (loss) for the period		2808.67	3370.09
Total Comprehensive income for the year attributable to			
Owners of the parent		2819.33	3382.69
Non controlling interest		(10.65)	(12.60)
Other comprehensive income			
- Items that will not be reclassified to profit or loss			
(a) Fair Value of equity Instruments through other comprehensive income		-	-
(b) Remeasurement of defined benefits plan		(1.43)	(0.09)
Tax expense			
a) Current tax			-
b) Deferred tax		0.36	(0.02)
Net Amount		(1.07)	(0.12)
Total comprehensive income for the period		2807.60	3369.97
(Profit/ loss + other comprehensive income)			
Total Comprehensive income for the year attributable to			
Owners of the parent		2818.26	3382.58
Non controlling interest		(10.65)	(12.60)
Earnings per equity share			
a) Basic (₹)		5.54	6.65
b) Diluted (₹)		5.54	6.65
See accompanying notes to the financial statements			
See accompanying notes forming part of financial statements	1, 2 & 27 onwards	For and on behalf of the Board of Directors	
As per our report of even date attached		Global Education Limited	
For Patel Shah & Joshi Chartered Accountants Firm Registration No. 107768W		Mr. Aditya Bhandari Whole Time Director DIN:07637316	Mr. Gururaj Karajagi Director DIN:01330419
Jayant I Mehta Partner Membership No. 042630 Place: Mumbai Date: 16th May 2025		Mrs. Preeti Pachariwala Company Secretary Membership No. F7502 Place: Nagpur	Mr. Hemant Kumar Daga Chief Financial Officer Date: 16th May 2025

Global Education Limited
Consolidated Statement of Cash Flow for the year ended 31st March, 2025

(Amount in ₹ Lacs)

	Particulars	Year ended	
		31st March 2025	31st March 2024
A)	Cash Flow from Operating Activities		
	Net Profit before Tax and Extraordinary Items	3697.33	4482.67
	Adjustment for :		
	Interest income	(290.87)	(173.51)
	Dividend Income	(27.00)	(24.00)
	Provision for diminution in value of Investment	2.27	(0.01)
	Gain on remeasurement of defined benefit plans	(1.43)	(0.09)
	(Profit)/Loss on sale of & fixed assets	-	(4.78)
	Depreciation	358.92	433.05
	Operating Profit Before Working Capital Changes	3739.22	4713.33
	Capital Changes		
	Inventories	(109.19)	(30.30)
	Trade receivables	(175.80)	(1239.77)
	Other Assets	46.23	(107.44)
	Trade payables	(71.57)	(169.08)
	Non-Current Liabilities	57.05	41.93
	Other Current Liabilities	(65.44)	(29.41)
	Provisions	(130.15)	176.85
	Other Assets		
	Other Non Current Assets	-	1.80
	Other Financial Assets	1.05	(7.76)
	Cash generated from operations	3291.41	3350.14
	Direct Taxes	(893.51)	(1099.28)
	Taxes of earlier years	(6.18)	(40.25)
	Net Cash From Operating Activities (A)	2391.71	2210.61
B)	Cash Flow from Investing Activities		
	Property, Plant and Equipment & Intangible Assets Purchased	(820.50)	(401.24)
	Interest and finance charges received	290.87	173.51
	Dividend Income received	27.00	24.00
	Short term loans and advances	83.50	(468.08)
	Profit/(Loss) on sale of Property, Plant & Equipment	-	4.78
	Provision for diminution in value of Investment	(2.27)	0.01
	Sale of Investment & Property, Plant & Equipment & transfer from CWIP	203.26	12.40
	Change in Current/Non current investment	(1771.41)	(627.88)
	Net Cash used in Investing Activities (B)	(1989.55)	(1282.49)
C)	Cash Flow from Financing Activities		
	Dividend Paid	(712.62)	(1018.04)
	Non Controlling Interest in Subsidiary	1.88	(1.95)
	Net Cash used in Financing Activities (C)	(710.74)	(1019.99)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	(308.58)	(91.87)
	Opening Balance of Cash & Cash Equivalents	849.34	941.21
	Closing Balance of Cash & Cash Equivalents	540.76	849.34

See accompanying notes forming part of financial statements

1, 2 & 27 onwards

For and on behalf of the Board of Directors

Global Education Limited

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

Mr. Aditya Bhandari
 Whole Time Director
 DIN:07637316

Mr. Gururaj Karajagi
 Director
 DIN:01330419

Jayant I Mehta
 Partner
 Membership No. 042630
 Place: Mumbai
 Date: 16th May 2025

Mrs. Preeti Pachariwala
 Company Secretary
 Membership No. F7502

Mr. Hemant Kumar Daga
 Chief Financial Officer

Place: Nagpur

Date: 16th May 2025

Global Education Limited

Consolidated Statement of changes in equity for the Year ended 31st March'2025

A. Equity share capital

(Amount in ₹ Lacs)

Particulars	Opening balance as at 1st April 2024	Changes in equity share capital during the year	Closing balance as at 31st March 2025
Equity Shares of Rs.2/- each	1018.03	-	1018.03
Total	1018.03	-	1018.03

B. Other Equity

Particulars	RESERVES AND SURPLUS				
	Capital Redemption Reserve	Securities Premium Reserve	General Reserve	Surplus In P&L account	Total
Balance as at 1st April, 2024	2.50	879.70	-	6996.24	7878.43
Profit for the period	-	-	-	2819.33	2819.33
Remeasurement Gain on Defined Benefit Plan (Post Notional Tax Effect)	-	-	-	(1.07)	(1.07)
Total comprehensive income for the year	-	-	-	2818.26	2818.26
Dividend	-	-	-	(712.62)	(712.62)
Balance as at 31st March, 2025	2.50	879.70	-	9101.87	9984.07
Balance as at 1st April, 2023	2.50	879.70	-	4631.70	5513.89
Profit for the period	-	-	-	3382.69	3382.69
Remeasurement Gain on Defined Benefit Plan (Post Notional Tax Effect)	-	-	-	(0.12)	(0.12)
Total comprehensive income for the year	-	-	-	3382.58	3382.58
Dividend	-	-	-	(1018.04)	(1018.04)
Balance as at 31st March, 2024	2.50	879.70	-	6996.24	7878.43

Nature of reserves

- i. Surplus in P & L Account represent the undistributed profits of the Company.
- ii. Capital Redemption Reserve represents the Statutory Reserve.
- iii. General reserve represents the statutory reserve, this is in accordance with Indian Corporate Law wherein a portion of profit is apportioned to general reserve.
- iv. Securities Premium reserve represents the amount received in excess of par value of securities. Section 52 of Companies Act, 2013 specifies restriction and utilisation of security premium.

Global Education Limited

Notes forming part of Consolidated Financial Statement for the year ended 31st March 2025

Note 3: Property, Plant and Equipment & Intangible Assets

Note 3: Property, Plant and Equipment & Intangible Assets											(Amount in ₹ Lacs)
Sr. No.	BLOCK HEAD	GROSS BLOCK			DEPRECIATION					NET BLOCK	
		AS ON 01/04/2024	ADDITION	DELETION	AS ON 31/03/2025	AS ON 01/04/2024	For the Period	Transfer to General Reserve	Reversal of depreciation	AS ON 31/03/2025	AS ON 31/03/2024
Property, Plant and Equipment :											
	Land	124.85	54.14	-	178.99	-	-	-	-	178.99	124.85
1.	Leasehold Improvement	18.16	-	-	18.16	17.26	-	-	17.26	0.91	0.91
2.	Computer Hardware	1145.35	544.98	80.47	1609.87	1049.82	164.04	-	73.03	1140.83	469.04
3.	Vehicles	45.93	1.46	-	47.40	36.22	2.66	-	38.88	8.52	9.71
4.	Lab Equipments	874.23	0.21	783.37	91.06	649.10	66.93	-	634.57	81.45	9.60
5.	Electric Installation	74.96	2.19	4.47	72.69	44.90	7.83	-	2.07	50.66	22.03
6.	Furniture	150.82	2.01	22.70	130.13	85.79	14.93	-	8.01	92.72	37.41
7.	Office Equipments	191.21	22.42	63.86	149.77	147.70	15.90	-	47.87	115.74	34.03
8.	Building	649.12	10.20	-	659.32	129.91	49.64	-	179.55	479.77	519.21
9.	Plant & Machinery	47.75	67.50	-	115.25	6.67	15.99	-	22.65	92.60	41.08
Intangible Assets :											
10.	Software	121.17	9.27	0.58	129.86	94.99	17.80	-	0.20	112.59	17.28
11.	Intellectual Property rights	25.00	-	25.00	-	19.76	1.29	-	21.05	-	5.24
12.	Goodwill	2.54	1.93	-	4.47	2.54	1.93	-	4.47	-	-
Capital Work in Progress :											
		101.89	104.20	9.59	196.50	-	-	-	-	196.50	101.89
		-			-	-				-	
Grand Total >		3573.00	820.50	990.04	3403.46	2284.65	358.92	-	786.78	1856.79	1288.35

Note 3A: Capital Work-in-Progress

Particulars	As on 31st March 2025				As on 31st March 2024			
	< 1 year	1-2 years	2-3 years	More than 3 years	Total	< 1 year	1-2 years	2-3 years
Projects in progress	-	196.50	-	-	196.50	101.89	-	-
Projects temporarily suspended	-	-	-	-	-	-	-	-
Total	-	196.50	-	-	196.50	101.89	-	-

Note 3A.1: Capital Work-in-Progress whose completion is overdue or has exceeded its cost compared to its original plan

Particulars	As on 31st March 2025				As on 31st March 2024			
	To be Completed In				To be Completed In			
	< 1 year	1-2 years	2-3 years	More than 3 years	Total	< 1 year	1-2 years	2-3 years
Others	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Global Education Limited
Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2025

Note 4 : Investments

(Amount in ₹ Lacs)

Sr. No.	Name of the Body Corporate	As on 31st March, 2025		As on 31st March, 2024	
		No. of Shares / Units	Amount (Rs.)	No. of Shares / Units	Amount (Rs.)
(a)	Investment in Equity Instruments (Quoted) Investments designated at fair value through profit and loss	-	-	-	-
	Sub Total	-	-	-	-
(b)	Investment in Equity Instruments (Unquoted) Investments designated at fair value through profit and loss				
	1. Equity Shares of Other Companies				
	Associate				
	Yola Stays Ltd	24,00,000	1882.05	24,00,000	1627.87
	Rishiraj Infravision Pvt Ltd	28,230	(1.52)		-
	Others				
	NSE Limited	2,35,000	2351.00	30,000	906.00
	Active Infrastructures Pvt. Ltd	42,000	73.75		
	EduGorilla Community Pvt. Ltd.	141	19.94	141	19.94
	Sub Total	-	4325.21	-	2553.80
(c)	Investment in Bonds & Mutual Funds Investments designated at fair value through profit and loss				
	Sub Total	-	-	-	-
	Total		4325.21		2553.80

Note: All shares are fully paidup and Unquoted Shares are valued at cost

Global Education Limited

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2025

(Amount in ₹ Lacs)		
Particulars	As on 31st March, 2025	As on 31st March, 2024
Note 5: Other Non-Current Financial Assets		
Deposit With Others	117.42	118.46
Total	117.42	118.46
Note 6: Deferred Tax Assets		
Opening Balance of Deferred Tax Asset	146.36	119.43
Add: Creation/(Reversal) of DTA on timing difference due to depreciation	11.40	26.95
Add: Creation/(Reversal) of DTA on timing difference due to Provision for Gratuity	-	(0.02)
Closing Balance of Deferred Tax Asset	157.76	146.36
Note 7: Other Non-current Assets		
Tax Assets	-	-
Total	-	-
Note 8: Inventories		
Stock in trade (At cost or NRV whichever is lower)	201.25	92.06
Total	201.25	92.06
Note 9: Trade Receivables		
Unsecured Considered Good		
Receivables outstanding for a period upto or less than six months from the date they are due for payment	2651.01	1625.71
Receivables outstanding for a period exceeding six months from the date they are due for payment*	195.94	1045.44
*Includes ₹79.19 Lacs receivable from DDU Project. This is brought into notice that it has being outstanding for more than 365 days. The project is under review by MSRLM.		
Total	2846.95	2671.15
Note 10: Cash and Bank Balances		
Cash & Cash Equivalents		
a. Cash in hand	2.28	1.47
b. Cheque in hand	-	-
Balances with banks		
a. Current Accounts	538.48	847.87
b. Fixed Deposits	-	-
Total	540.76	849.34
Note 11: Loans		
Unsecured Considered Good		
Loan to Related Parties	-	-
Others	1795.00	1878.50
<i>Note: Loan has been given for business purposes at the rate of 12 % p.a . Interest is due and receivable on quarterly basis. These are short term loans advanced for a tenure upto 1 year.</i>		
Total	1795.00	1878.50
Note 12: Other Current Asset		
Advance for Capital Asset	4.68	
Advance Other Than Capital Advances	-	
Other Advances	16.71	20.73
Balance With Government Authorities & Receivables	87.07	133.95
Total	108.45	154.69

Global Education Limited

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2025

(Amount in ₹ Lacs)

Note 13 (A):				
Particulars	As on 31st March, 2025		As at 31st March, 2024	
	Number	Rs.	Number	Rs.
Authorised Share Capital				
Equity Shares of Rs.2/- each	5,97,50,000	1195.00	2,39,00,000	1195.00
Preference Shares of Rs.1/- each	5,00,000	5.00	5,00,000	5.00
Issued Share Capital				
Equity Shares of Rs.2/- each	5,09,01,500	1018.03	2,03,60,600	1018.03
Subscribed Share Capital				
Equity Shares of Rs.2/- each	5,09,01,500	1018.03	2,03,60,600	1018.03
Paid-Up Share Capital				
Equity Shares of Rs.2/- each	5,09,01,500	1018.03	2,03,60,600	1018.03

Note 13 (B): Reconciliation of shares outstanding at the beginning and at the end of the reporting period				
Particulars	As on 31st March, 2025		As at 31st March, 2024	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the period	2,03,60,600	1018.03	2,03,60,600	1018.03
Share split during the period	3,05,40,900	-	-	-
Shares Issued during the period	-	-	-	-
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	5,09,01,500	1018.03	2,03,60,600	1018.03

Rights, restrictions and preferences attached to equity shares

Each shareholder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 13 (C): Name of shareholders whose holding is more than 5%				
Name of Shareholder	As on 31st March, 2025		As at 31st March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Cerebral Tech Ventures Pvt Ltd (Formerly known as Clear Impex Pvt Ltd)	1,85,23,750.00	36.39%	73,48,799	36.09%
Midastech Ventures Pvt Ltd (Formerly known as Mighty Overseas Pvt Ltd)	1,79,87,500.00	35.34%	70,93,353	34.84%
Grand Total	3,65,11,250	71.73%	1,44,42,152	70.93%

Note: Sub Division of Existing Face Value & Paid Up Value of Rs.5/- to New Face Value & Paid Up Value of Rs.2/- each and receipt of in principal approval for listing from National Stock Exchange for 50901500 Equity Shares of Rs.2/- each from the Ex-date date i.e., December 10, 2024

Note 13 (D): Details of Shareholding by the Promoter / Promoter Group

Name of the Promoter	As on 31st March, 2025		As at 31st March, 2024		% Change During the Year
	Number of shares	% holding	Number of shares	% holding	
Cerebral Tech Ventures Pvt Ltd (Formerly known as Clear Impex Pvt Ltd) (Promoter Group)	1,85,23,750	36.39%	73,48,799	36.09%	0.30%
Midastech Ventures Pvt Ltd (Formerly known as Mighty Overseas Pvt Ltd) (Promoter)	1,79,87,500	35.34%	70,93,353	34.84%	0.50%
Mr. Rishabh Surana (Promoter)	2,500	0.00%	1,000	0.00%	0.00%
TOTAL	3,65,13,750	71.73%	1,44,43,152	70.94%	0.80%

Global Education Limited
Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2025

Note 14 : Other Equity

(Amount in ₹ Lacs)

<u>Reserves & Surplus</u>	As on 31st March, 2025	As on 31st March, 2024
	Rs.	Rs.
Securities Premium Account		
Balance at the beginning of the period	879.70	879.70
Balance at the end of the period	879.70	879.70
Capital Redemption Reserve		
Balance at the beginning of the period	2.50	2.50
Balance at the end of the period	2.50	2.50
Capital Reserve		
Balance at the beginning of the period	-	-
Add: Capital Reserve on Acquisition	-	-
Balance at the end of the period	-	-
Profit & Loss Account		
Balance at the beginning of the period	6996.24	4631.70
Less: Dividend	712.62	1018.04
Add: Profit for the Period	2819.33	3382.69
Add: Adjustment of Profit through OCI	(1.07)	(0.12)
Balance at the end of the period	9101.87	6996.24
Total	9984.07	7878.43
Note 15: Other Financial Liabilities		
Salary Payable	102.77	54.58
Other Provisions (Provision for gratuity) <i>Refer note below*</i>	22.26	13.40
Total	125.03	67.97
*Note:- Provision for gratuity		
Long term provision	22.26	10.08
Short term Provision	-	3.32
Total	22.26	13.40
Note 16: Trade Payables		
Creditors for Goods *	252.48	324.05
Total	252.48	324.05
*Creditors include ₹ 59.09 Lacs payable on account of DDU project. As the fund is to be received from MSRLM. The same shall be cleared once the fund is received Refer Note 8		
Note 17: Other Current Liabilities		
(i) Statutory Liabilities	183.18	246.59
(ii) Other	4.41	6.44
Total	187.59	253.03
Note 18: Provisions		
Short Term Provisions	93.88	224.03
Total	93.88	224.03

Global Education Limited
Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2025

(Amount in ₹ Lacs)		
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Note 19: Revenue From Operations		
Sale of products (ref. note.i)	2265.81	2148.55
Sale of services (ref. note. ii)	4962.24	5282.54
Total	7228.05	7431.09
Notes:		
i) Sale of products (traded goods) comprises of sale of :		
Books & journals	690.61	108.28
Printing & stationary	643.93	1311.00
Computers & accessories	931.27	729.26
Total sale of products	2265.81	2148.55
ii) Sale of services comprises of income from :		
Training & soft skill development programs	2425.86	3835.26
Business support services	635.06	468.61
DDUGKY Income (Skill development)	-	-
Sale of advertisement space/ time slot	173.36	122.12
Management services	1090.92	327.06
Renting of equipments	637.04	529.49
Total Sale of services	4962.24	5282.54
Note 20: Other Income		
Foreign Exchange Gain/(Loss)	-	-
Interest Received From Others	286.44	162.27
On Bank Deposits	4.44	11.25
Gain / Loss on Sales of Fixed Assets	(7.26)	4.78
Other Non-Operating Income	29.77	47.35
Total	313.38	225.64
Note 21: Operational Expenses		
Business support expenses	223.45	164.14
Housekeeping expenses	5.29	1.24
Training program expenses	302.61	390.44
Others	6.44	0.97
DDUGKY Expenses	-	-
TOTAL	537.78	556.80
Note 22: Purchase of Stock-in-trade		
Purchases of Stock in Trade	1745.10	1127.48
TOTAL	1745.10	1127.48

Global Education Limited
Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2025

Note 23: Changes in Inventories		
Opening stock	92.06	61.77
Less: Closing stock	201.25	92.06
TOTAL	(109.19)	(30.30)
Note 24: Employee benefit expense		
Salary wages and bonus (including Directors' remuneration)	1001.04	513.29
Contribution to provident and other funds	12.44	6.82
Staff welfare expenses	10.31	21.35
Total	1023.79	541.46
Note 25: Finance Cost		
(a) Interest on Discounting*		
Other Borrowing Cost	-	-
Total	-	-
Note 26: Other Expenses		
Advertisement Expenses	32.48	27.92
Professional fees	50.75	399.10
Electricity expenses	34.21	33.55
Rent charges	87.09	51.18
Repairs & maintenance	21.97	16.97
Stipend expenses	33.52	4.02
Travelling expenses	54.91	53.13
Legal expenses	3.73	6.54
Communication charges	16.17	13.15
Insurance expense	0.23	1.30
Payment to Auditors		
Internal Auditor	4.00	4.00
Statutory Auditor	4.53	3.95
Tax Auditor	0.25	0.25
Canteen expenses	43.05	76.04
Office & general expenses	30.41	73.67
Printing & stationary expenses	7.47	12.56
Royalty Expense	0.07	0.07
Fees and subscription charges	31.06	23.34
Sundry balance written off	(0.11)	(0.20)
Bank charges and commission	0.52	1.18
Corporate social responsibility Donation	57.60	33.00
Rates & Taxes	1.92	6.35
Loss on sale of Investment & fixed assets	-	-
Provision for diminution in the value of Current Investments	2.27	(0.01)
Miscellaneous expense	21.81	12.26
Profession Tax Paid	0.19	0.12
Total	540.09	853.43

Global Education Limited**Notes forming part of the Consolidated financial statements for the year ended 31st March, 2025****1. Corporate information**

Global Education Limited (the Company) was incorporated as a private limited company on June 30, 2011 in the state of Maharashtra. The status of the company was changed from private to closely held public company. The company had made an Initial Public Offer (IPO) of 683,000 (Six Lakh Eighty-Three Thousand) Equity shares through Book Building process to public and the company got listed on the SME Platform of the National Stock Exchange effective March 02, 2017. The status of the company has changed to listed public company. The company migrated to the main board of NSE and its effective trading started from 07.12.2020.

The Registered office of company is 205, 2nd floor Jaisingh business Centre Premises CHSL, Sahar Road, Block sector: Parsiwada, Andheri (E), Mumbai – 400099

The company has been established as a Service Provider Company, providing number of business support services to various organizations. The services include various business support services to educational institutions, corporates and banks. The company provides services such as infrastructural facilities, conduct of online examinations, training including medical training, soft skill development, marketing and publicity through various modes like print media, television advertisement and related services like designing, space management, etc. It also acts as a supplier for items like computer hardware and accessories, tools, printed materials like prospectus, journals, books, stationary items, etc. mainly for educational institutions.

These Consolidated financial statements are presented in Lacs (Rs.)

2. Material accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of its Consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of Compliance :

These Consolidated financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013. The financial statements have also been prepared in accordance with the relevant presentation requirement of Companies Act, 2013 and presentation requirements of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable.

Accordingly, the Company has prepared these Consolidated Financial Statements which comprise the Balance Sheet as at 31 March, 2025, the Statement of Profit and Loss for the year ended 31 March 2025, the Statement of Cash Flows for the year ended 31 March 2025 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Consolidated Financial Statements' or 'financial statements'). These financial statements are approved for issue by the Board of Directors on 16th May 2025.

The financial statements are based on the classification provisions contained in Ind AS - 1, 'Presentation of Financial Statements' and division II of schedule III of the Companies Act, 2013. Further, for the purpose of clarity, various items are aggregated in the statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the financial statements, where applicable or required based on materiality of the item being classified.

b) Basis of Measurement :

The separate financial statements of the company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ("the Act"), unless otherwise stated.

c) Current and non-current classification

The Consolidated Financial Statements relate to Global Education Limited (The Company'), its subsidiaries and its associates. The Consolidated Financial Statements have been prepared on the following basis:

- i. The company consolidates all entities which are controlled by it.

The company establishes control when; it has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect the entity's returns by using its power over relevant activities of the entity.

Entities controlled by the company are consolidated from the date control commences until the date control ceases.

The results of subsidiaries acquired, or sold, during the year are consolidated from the effective date of acquisition and up to the effective date of disposal, as appropriate.

- ii. The financial statements of the company and its subsidiary companies have been combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with the Accounting Standard (AS) 21 - "Consolidated Financial Statements."

- iii. The consolidated financial statements have been prepared using uniform accounting policies for the like transactions and other events in similar circumstances and are presented in the same manner as the company's separate financial statements. No adjustments have been done in accounting in preparing the consolidated financial statements.
- iv. The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.
- v. The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognized in the consolidated Profit and Loss Statement being the profit or loss on disposal of investment in subsidiary.
- vi. The share of minority interest in net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the company.
- vii. Share of minority interest in net assets of consolidated subsidiaries is identified and resented in the consolidated balance sheet separate from liabilities and the equity of the company's shareholders.
- viii. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions & other events in similar circumstances and are presented in the same manner as the company's separate financial statements.

The Subsidiaries / Associates considered in the preparation of these consolidated financial statement are:

Name of the Subsidiary /Associate	Type of Company	Proportionate ownership as on 31st March, 2025	Proportionate ownership as on 31st March, 2024
Global BIFS Academy Pvt Ltd	Subsidiary Company	100.00%	90.00%
YOCO Stays Pvt Ltd	Wholly Owned Subsidiary	100.00%	100.00%
Global Sports Academy Pvt Ltd	Wholly Owned Subsidiary	100.00%	100.00%
Ownprep Pvt Ltd	Subsidiary Company	51.00%	51.00%
Yola Stays Ltd (Formerly Rishiraj Enterprises Pvt Ltd)	Associate Company	28.23%	28.23%
Rishiraj Infravision Pvt Ltd	Associate Company	28.23%	-

d) Business combinations

The Group accounts for its business combinations under acquisition method of accounting. Acquisition related costs are recognised in the consolidated statement of profit and loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition.

Purchase consideration paid in excess of the fair value of net assets acquired is recognised as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognised as capital reserve. The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

Business combinations arising from transfers of interests in entities that are under common control are accounted for at historical cost. The difference between any consideration given and the aggregate historical carrying amounts of assets and liabilities of the acquired entity is recorded in shareholders' equity.

e) Current and non-current classification

Assets and liabilities are classified into current and non-current as follows:

Assets-

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realised within 12 months after the reporting period; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets (including deferred tax assets) are classified as non-current.

Liabilities -

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after the reporting period; or
- The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities (including deferred tax liabilities) are classified as non-current.

Operating cycle -

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.

f) Foreign currency translations

- **Functional and presentation currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (Rs.), which is the company's functional and presentation currency.

- **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at period end exchange rates are generally recognized in the statement of profit or loss.

g) Use of estimates

The preparation of Consolidated Financial Statements is in conformity with Indian Accounting Standard ('Ind AS'), which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as on the date of financial statement and the result of operations during the reporting period. Although these estimates are made on a reasonable and prudent basis based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

h) Investments**Classification**

The company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or profit and loss) or
- Those measured at amortised cost.

The classification depends on the company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through profit and loss. The company reclassifies debt investments when and only when its business model for managing those assets changes classification.

*The unquoted equity instruments on the basis of prudence and reasonable estimate by the management are carried over at Purchase cost which involves the irrevocable election by the management to carry the same at cost and based on the market data and significant changes in the values are incorporate by revaluing the same at fair value through profit and loss.

For the detail policy regarding the same the company would draw your attention to note no. n on Financial Instruments.

i) Property, plant and equipment**i. Property, plant and equipment**

Property, plant and equipment are stated at actual cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

The company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements on transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

ii. Capital work in progress

Asset that is still not completed and is in process of development is shown as capital work in progress. Capital work in progress is recognised on the basis of stage of its completion which adheres to the criteria of recognition that a future benefit can be obtained at the current stage of completion. Cost incurred till date is capitalized and once the asset is ready to use it is shifted to the block of fixed assets with unique identity and depreciation is charged accordingly thereafter.

Borrowing costs directly attributable to acquisition of property, plant & equipment which take a substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

iii. Depreciation and amortization

Depreciation is provided on the written down value basis at the rates determined based on useful lives of assets, where applicable, prescribed under Schedule II to The Companies Act, 2013. Depreciation on assets acquired / sold during the year is provided on a pro-rata basis with reference to the date of installation / put to use/ disposal.

The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts in accordance with IND AS-36 – "Impairment of Assets" which represent the greater of the net selling price of assets & their 'value in use'.

Asset Description	Useful life as per schedule II of the companies Act, 2013	Useful life
Building	60 Years	60 Years
Plant and Machinery	8 - 40 years	8 - 20 years
Office equipments	5- 10 years	5 years
Computers	3 years	3 years
Servers and network	6 years	6 years
Vehicles	8-10 years	8 years
Furniture and fixture	10 years	10 years
Electrical Installation	10 years	10 years

Leasehold improvements are amortized over the period of lease.

Derecognition

An item of PPE is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

j) Intangible assets:

An intangible asset is recognized, where it is probable that future economic benefits attributable to the asset will flow to the enterprise and where the cost can be reliably ascertained. A prudent basis for recognition of intangible assets is always a key consideration. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment loss, if any. Their technical feasibility and ability to generate future economic benefits is established in accordance with the requirements of IND AS-38, "Intangible Assets."

Derecognition

Intangible assets are derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount.

The Company has elected to continue with carrying value of all its intangible assets recognised as on transition date, measured as per the previous GAAP and use that carrying value as its deemed cost as of transition date.

k) Impairment of Non-financial assets:

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

l) Inventories:

Traded goods are stated at the lower of cost or net realisable value. Cost of traded goods comprises cost of purchases and all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on the basis of weighted average method. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

m) Revenue recognition:**i. Sale of goods:**

Revenue is recognised when significant risks and rewards of ownership of the goods have passed to the buyer. Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and revenue can be reliably ascertained. Discounts and concessions are accounted for separately in a similar manner. Revenue from Product sale are recognized upon delivery or when delivered to the carrier and stated net of returns, discounts/price incentives which are estimated and accounted for based on the terms of contract & excludes applicable indirect taxes. Amounts received in advance of sale are recorded as Advances from Students/Unearned Revenue.

ii. Service income includes income from:**Supply of infrastructure & other services:**

Revenue from Supply of Infrastructure & Other services to corporate and other organizations is recognized on an accrual basis.

Training programs:

Revenue from providing Training to Educational as well as Non-Educational Institutions is recognized on an accrual basis. In case of online training the revenue is recognized on the basis of prudence and estimates made by the concerned department to the maximum possible level of accuracy, however sometimes the actual conformity is obtained after the counterparty confirmation.

Advertising, broadcasting & marketing services:

Revenue from Advertising & Marketing Services provided to various organizations is recognized on an accrual basis.

Management services:

Revenue from Management Services provided to various organizations is recognized on an accrual basis.

Income from other operations:

Revenue from other operations is recognized on an accrual basis.

Revenue recognition is based on the terms and conditions as per the contracts entered into with the customers. In respect of expired contracts under renewal or where there are no contracts available, revenue is recognized based on the erstwhile contract / provisionally agreed terms and/or understanding with the customers.

iii. Other income:

Interest income is recognized on a time proportion basis at applicable interest rates.

Dividend income is accounted for when the right to receive dividend is established.

Rental income is recognized on the time proportion basis over the term of relevant agreement.

n) Employee benefits**I. Short term employee benefits:**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render services. Bonus expenditure is charged to the Statement of Profit and Loss on an accrual basis.

II. Post-employment benefits:**i. Defined Contribution Plans:**

A defined contribution plan is a post-employment benefit plan under which the company makes specified monthly contributions towards the Provident Fund. The company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employees render the related service.

ii. Defined Benefit Plans:

Gratuity liability under the Payment of Gratuity Act is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

The present value of the defined benefit obligation denominated in Rs.22.26 Lacs is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expenses in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised

in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in Equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

o) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the period in which they are incurred.

p) Financial Instruments

Financial assets

The Company classifies its financial assets in the following categories:

i. Financial assets at amortised cost-

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. These are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently, if maturing after a 12 months period, using the effective interest method, less any impairment loss. Debt instruments which do not meet the criteria of amortised cost are measured at fair value and classified as fair value through profit and loss or through other comprehensive income, as applicable. Financial assets at amortised cost are represented by trade receivables, security deposits, cash and cash equivalents, Loans and other advances.

ii. Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)-

All equity investments are measured at fair values. Investments which are not held for trading purposes and where the Company has exercised the option to classify the investment as Fair Value through other comprehensive income ('FVTOCI'), all fair value changes on the investment are recognised in OCI. The accumulated gains or losses recognised in OCI are reclassified to retained earnings on sale of such investments.

iii. Financial assets at Fair Value through Profit and Loss (FVTPL) -

All equity investments are measured at fair values. Investments which are held for trading purposes and where the Company has exercised the option to classify the investment as Fair Value through Profit and Loss ('FVTPL'), all fair value changes on the investment are recognised in profit and loss. The accumulated gains or losses recognised in Profit and Loss.

Financial assets which are not classified in any of the categories above are fair valued through profit or loss (FVTPL).

iv. Impairment of financial assets -

The Company assesses expected credit losses associated with its assets carried at amortised cost and fair value based on Company's past history of recovery, credit-worthiness of the counterparty and existing market conditions. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach for recognition of impairment allowance as provided in Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in case of loans and borrowings net of directly attributable costs. Financial liabilities are subsequently measured at amortised cost using an effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Fair value measurement

The Company classifies the fair value of its financial instruments in the following hierarchy, based on the inputs used in their valuation:

- i) Level 1 - The fair value of financial instruments quoted in active markets is based on their quoted closing price at the balance sheet date.
- ii) Level 2 - The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions.

- iii) Level 3 - The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data.

q) Leases

Upon adoption of Ind AS - 116, the Company applied a single recognition and measurement approach for all leases that it is the lessee, except for short-term leases and leases of low-value assets. The Company recognized lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

As a lessee Ind AS - 116 will replace the existing leases Standard, Ind AS - 17 Leases, and related interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS - 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of profit & loss.

The company considers that all its operating leases are of low value compared to its revenue and thereby accord to recognize all the lease expenses to the statement of profit and loss and the company has entered into lease contracts which are not long term in nature.

At inception of a contract, the Company assesses whether a contract is or contains a lease. A contract is, or contains, a lease if a contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract conveys the right to use an identified asset;
- the Company has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the identified asset.

At the date of commencement of a lease, the Company recognises a right-of-use asset ("ROU assets") and a corresponding lease liability for all leases, except for leases with a term of twelve months or less (short-term leases) and low value leases. For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease. Company has considered all leases where the value of an underlying asset does not individually exceed Rs. 0.50 Crores, or equivalent as a lease of low value assets.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. Lease payments to be made under such reasonably certain extension options are included in the measurement of ROU assets and lease liabilities.

Lease liability is measured by discounting the lease payments using the interest rate implication of the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment of whether it will exercise an extension or a termination option. Lease payments are allocated between principal and finance cost. The finance cost is charged to the Statement of Profit and Loss over the lease periods to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

The ROU assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives and restoration costs. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. ROU assets are depreciated on a straight-line basis over the asset's useful life (refer 2. (f)) other lease whichever is shorter.

Impairment of ROU assets is in accordance with the Company's accounting policy for impairment of tangible and intangible assets.

The Company has entered into lease arrangements primarily for office premises and other facilities. All such lease agreements are either short-term in nature (i.e., lease term of 12 months or less) or include clauses that allow the Company to terminate the leases at its discretion without incurring significant penalties. Accordingly, these contracts do not result in the recognition of a right-of-use (ROU) asset or lease liability as per the recognition criteria under Ind AS 116 Leases.

Consequently, lease payments made under these arrangements are accounted for as an expense on a straight-line basis over the lease term and disclosed under "Other Expenses" in the Statement of Profit and Loss. Since no enforceable non-cancellable period exists, all such leases are classified as current in nature.

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in the statement of profit and loss on a straight – line basis over the lease term.

r) Taxes on income

i. Current tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate in India adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted in India at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

The actual tax expense or tax payments made to the tax authorities can differ significantly on the basis of the interpretations being made. The management tries to interpret the law under the normal business parlance and the business acumen of the common man.

ii. Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax is recognized in Statement of Profit and Loss, except to the extent that to relate to items recognized in Other Comprehensive Income or directly in equity. In this case, deferred tax is also recognized in other comprehensive income or directly in equity, as the case may be.

iii. Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

s) Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provision are discounted. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

A contingent asset is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognised till the realisation of the income is virtually certain. However, the same are disclosed in the financial statements where an inflow of economic benefit is possible.

A contingent asset is neither recognized nor disclosed in the financial statements considering strict adherence to prudence.

t) Exceptional Items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the company. These are material items of income or expense that have to be shown separately due to their nature or incidence.

u) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

v) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

w) Cash flow statement:

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

x) Segment reporting:

In accordance with IND AS -108 – “Segment Reporting”, Segments are identified based on the manner in which the Company's Chief Operating Decision Maker ('CODM') decides about resource allocation and reviews performance. Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment and intangible assets other than goodwill.

The company has identified two reportable business segments viz. "Educational Training and Development Activities" and "Educational Business Support Activities". A Detailed disclosure has been made in these financial statements. There are no other primary reportable segments. The major and material activities of the company are restricted to only one geographical segment i.e., India, hence the secondary segment disclosures are also not applicable.

y) Equity share capital:

Issuance of ordinary shares are recognized as equity share capital in equity. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity, net of any tax effects.

z) Dividends:

The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. The Company declares and pays dividends in Indian rupees. The Finance Act, 2020 has repealed the Dividend Distribution Tax (DDT). Companies are now required to pay/distribute dividends after deducting applicable tax at source. The remittance of dividends outside India is governed by Indian law on foreign exchange and is also subject to withholding tax at source applicable rates.

aa) Offsetting instruments

Assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amount and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

bb) Key accounting estimates and judgments:

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

There are no assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.

cc) Commitments and Contingencies**i. Capital Commitments**

Particulars	2024-25	2023-24
	Rs in Lacs	Rs in Lacs
Other commitments	-	-

ii. Leases

Operating Lease payments recognized in statement of profit and loss:

Particulars	2024-25	2023-24
	Rs in Lacs	Rs in Lacs
Lease rentals paid / provided for	87.09	51.18

The Company does have any outstanding non-cancellable operating leases.

iii. Contingent liabilities

Particulars	2024-25	2023-24
	Rs in Lacs	Rs in Lacs
Bank Guarantee issued to CEO MSRLM towards Deen Dayal Upadhyaya Grameen Kaushalya Yojna	49.70	49.70

27. Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company:

Particulars	2024-25 Rs in Lacs	2023-24 Rs in Lacs
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	0	0
The amount of interest paid by the buyer in terms of section 16, of the micro small and medium enterprise development act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under micro small and medium enterprise development act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006	-	-
Total	0	0

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. Moreover, the Company is in the process of updating its supplier's data, as to the status as a Micro Small & Medium Enterprise with a copy of the Memorandum filed as per the provisions of Section 8 of the Micro Small & Medium Enterprises Development Act, 2006.

(Amount in ₹ Lacs)

Aging of Trade Payables	As on 31st March 2025				
Particulars	< 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Other Creditors	215.72	8.28	0.89	59.37	284.26
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
(v) Employee's benefits payable (undisputed)	-	-	-	-	-
(vi) Debit Balances in Trade Payables	(31.78)	-	-	-	(31.78)
Total	183.94	8.28	0.89	59.37	252.48

(Amount in ₹ Lacs)

Aging of Trade Payables	As on 31st March 2024				
Particulars	< 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Other Creditors	303.91	8.50	1.04	58.84	372.29
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
(v) Employee's benefits payable (undisputed)	-	-	-	-	-
(vi) Debit Balances in Trade Payables	(48.23)	-	-	-	(48.23)
Total	255.68	8.50	1.04	58.84	324.05

28. Trade Receivables

(Amount in ₹ Lacs)

Aging of Trade Receivables	31st March 2025						
Particulars	Outstanding for following periods from due date of Payments						
	Not Due	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Undisputed Trade Receivables							
(i) Secured - considered good	-	-	-	-	-	-	-
(ii) Unsecured - considered good	-	2686.26	86.85	8.69	17.77	82.62	2882.21
Disputed Trade Receivables							
(i) Secured - considered good	-	-	-	-	-	-	-
(ii) Unsecured - credit impaired	-	-	-	-	-	-	-
Total Debtors	-	2686.26	86.85	8.69	17.77	82.62	2882.21
Less: Allowance for Loss	-	-	-	-	-	-	-
Less: Credit Balances		(35.26)					(35.26)
Net Debtors	-	2651.00	86.85	8.69	17.77	82.62	2846.95

(Amount in ₹ Lacs)

Aging of Trade Receivables	31st March 2024						
Particulars	Outstanding for following periods from due date of Payments						
	Not Due	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Undisputed Trade Receivables							
(i) Secured - considered good		-	-	-	-	-	-
(ii) Unsecured - considered good	-	1628.76	892.80	67.35	3.76	81.53	2674.19
Disputed Trade Receivables							
(i) Secured - considered good	-	-	-	-	-	-	-
(ii) Unsecured - credit impaired	-	-	-	-	-	-	-
Total Debtors	-	1628.76	892.80	67.35	3.76	81.53	2674.19
Less: Allowance for Loss	-	-	-	-	-	-	-
Less: Credit Balances		(3.04)					(1.35)
Net Debtors	-	1625.71	892.80	67.35	3.76	81.53	2671.15

29. Payment to auditors (exclusive of tax)

Particulars	2024-25	2023-24
	Rs in Lacs	Rs in Lacs
Statutory audit fees	3.53	3.13
Limited review fees	1.00	0.82
Internal Audit fees	4.00	4.00
Tax audit Fees	0.25	0.25
Total	8.78	8.20

30. Related party transactions in accordance with IND AS 24

i. Subsidiary company

- Global BIFS Academy Private Limited
- Yoco Stays Private Limited
- Global Sports Academy Pvt Ltd
- Ownprep Pvt Ltd

ii. Associate company

- Yola Stays Limited (Formerly Yola Stays Pvt Ltd)
- Rishraj Infravision Pvt Ltd

iii. Entity related on the basis of Common Promoter

Smart It Park (Nagpur) Private Limited-Our promoters Cerebral Tech Ventures Pvt Ltd (Formerly known as Clear Impex Pvt Ltd & Midastech Ventures Pvt Ltd (Formerly known as Mighty Overseas Pvt Ltd) have a significant shareholding in Smart It Park (Nagpur) Private Limited

iv. Key managerial personnel and Senior Management:

S.No.	Name	Relation
1.	Mr. Aditya Bhandari	Whole Time Director
3.	Mr. Hemant Daga	Chief Financial Officer
4.	Ms. Preeti Pachariwala	Company Secretary

i. Independent Directors

- a. Mr. Inder Krishen Bhat b. Ms. Shunali Nagarkatti c. Mrs. Surekha Thacker (Ceased from directorship on 25.06.2024)
d. Mr. Rajan Welukar e. Mrs. Chitra Ranjith (Appointed on 20.05.2024)

Non-Executive Non-Independent Director

- f. Mr. Gururaj Karajagi

ii. Transaction during the period with related parties: (Previous year figs. are given in bracket)

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of Control	D) KMP	E) Relatives of KMP	F) Enterprises over which directors have significant Influence	G) Promoters /Promoters Group	Total
a)	Remuneration & Salary								
	Mr. Aditya Bhandari	-	-	-	34.80	-	-	-	34.80
		-	-	-	(33.00)	-	-	-	(33.00)
	Ms. Preeti Pachariwala	-	-	-	13.90	-	-	-	13.90
		-	-	-	(13.07)	-	-	-	(13.07)
	Mr. Hemant Kumar Daga	-	-	-	13.44	-	-	-	13.44
		-	-	-	(12.30)	-	-	-	(12.30)
b)	Director Sitting fees								
	Mr. Inder Krishen Bhat	-	-	-	1.20	-	-	-	1.20
		-	-	-	(0.60)	-	-	-	(0.60)
	Mr. Gururaj Karajagi	-	-	-	1.40	-	-	-	1.40
		-	-	-	(1.20)	-	-	-	(1.20)
	Ms. Shunali Nagarkatti	-	-	-	1.40	-	-	-	1.40
		-	-	-	(1.00)	-	-	-	(1.00)
	Mr. Rajan Welukar	-	-	-	1.00	-	-	-	1.00
		-	-	-	(0.80)	-	-	-	(0.80)
	Mrs. Chitra Ranjit	-	-	-	1.40	-	-	-	1.40
		-	-	-	-	-	-	-	-
	Mrs. Surekha Thacker	-	-	-	-	-	-	-	-
		-	-	-	(1.20)	-	-	-	(1.20)
	Mr. Vijay Singh Bapna	-	-	-	-	-	-	-	-
	(Directorship Ceased on 30.06.2023)	-	-	-	(0.40)	-	-	-	(0.40)
c)	Global BIFS Academy Pvt Ltd								
	Sales of Goods and Services	7.92	-	-	-	-	-	-	7.92
		(13.32)	-	-	-	-	-	-	(13.32)
	Loan Given	41.40	-	-	-	-	-	-	41.40
		(25.00)	-	-	-	-	-	-	(25.00)
	Interest on Loan Received	5.13	-	-	-	-	-	-	5.13
		(1.13)	-	-	-	-	-	-	(1.13)

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of Control	D) KMP	E) Relatives of KMP	F) Enterprises over which directors have significant Influence	G) Promoters /Promoters Group	Total
d)	Global Sports Academy Pvt Ltd								
	Investment in Equity Shares	-	-	-	-	-	-	-	-
		(238.14)	-	-	-	-	-	-	(238.14)
	Sales of Goods and Services	2.43	-	-	-	-	-	-	2.43
		(42.53)	-	-	-	-	-	-	(42.53)
	Loan Given	154.45	-	-	-	-	-	-	154.45
		(80.00)	-	-	-	-	-	-	(80.00)
	Interest on Loan Received	19.55	-	-	-	-	-	-	19.55
		(4.20)	-	-	-	-	-	-	(4.20)
e)	YOCO Stays Pvt Ltd								
	Sales of Goods and Services	2.15	-	-	-	-	-	-	2.15
		(4.70)	-	-	-	-	-	-	(4.70)
	Loan Given	-	-	-	-	-	-	-	-
		(13.50)	-	-	-	-	-	-	(13.50)
	Interest on Loan Received	0.39	-	-	-	-	-	-	0.39
		(0.63)	-	-	-	-	-	-	(0.63)
f)	Ownprep Pvt Ltd								
	Investment in Equity Shares	-	-	-	-	-	-	-	-
		(0.51)	-	-	-	-	-	-	(0.51)
	Sales of Goods and Services	0.48	-	-	-	-	-	-	0.48
		-	-	-	-	-	-	-	-
	Loan Given	31.30	-	-	-	-	-	-	31.30
		(22.00)	-	-	-	-	-	-	(22.00)
	Interest on Loan Received	4.92	-	-	-	-	-	-	4.92
		(0.82)	-	-	-	-	-	-	(0.82)
g)	YOLA Stays Limited								
	Sales of Goods and Services	-	8.34	-	-	-	-	-	8.34
		-	(2.63)	-	-	-	-	-	(2.63)
	Purchase of Goods and Services	-	3.68	-	-	-	-	-	3.68
		-	-	-	-	-	-	-	-
h)	Rishiraj Infravision Pvt Ltd								
	Investment in Equity Shares	-	0.28	-	-	-	-	-	0.28
		-	-	-	-	-	-	-	-
i)	Midastech Ventures Pvt Ltd								
	Purchase of Goods and Services	-	-	-	-	-	-	672.52	672.52
		-	-	-	-	-	-	-	-
j)	Cerebral Tech Ventures Pvt Ltd								
	Purchase of Goods and Services	-	-	-	-	-	-	432.53	432.53
		-	-	-	-	-	-	-	-

31. Loans & Advances granted to Promoters, Directors, KMPs & Related Parties

(Amount in ₹ Lacs)

Particulars	Amount of loan or advance in the nature of loan outstanding		Percentage to the total loans & advance in the nature of loan	
	31 st March, 2025	31 st March, 2024	31 st March, 2025	31 st March, 2024
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

32. The Company does not have any unhedged foreign currency exposure as at 31 March, 2025 (previous year NIL).
33. There are no present obligations requiring provisions in accordance with the guiding principles as enunciated in IND AS - 37 'Provisions, contingent liabilities & contingent assets.'
34. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in the balance sheet at amortised cost.

35. Earnings per share:

Particular	UoM	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Net profit for the year as per statement of profit and loss	Rs in Lacs	2818.26	3382.58
Less: preference dividend including corporate dividend tax	Rs in Lacs	-	-
Profit attributable to equity shareholders for the calculation of basic and diluted earnings per share	Rs in Lacs	2819.33	3382.69
Number of equity shares at the beginning of the year of Rs. 5 each	No.	2,03,60,600	2,03,60,600
Number of equity shares at the end of the year of Rs. 2 each	No.	5,09,01,500	2,03,60,600
Weighted average no. of equity shares outstanding during the year of Rs. 5 each for the calculation of basic and diluted earnings per share	No.	5,09,01,500	2,03,60,600
Nominal value of share	(Rs.)	2	5
Earnings per share	(Rs.)		
Basic	(Rs.)	5.54	16.61
Adjusted Basic	(Rs.)	5.54	16.61
Diluted	(Rs.)	5.54	16.61
Adjusted Diluted	(Rs.)	5.54	16.61

36. Earnings & Expenditures in foreign currency:

Particulars	2024-25	2023-24
	Rs in Lacs	Rs in Lacs
Earnings in Foreign Currencies	2.09	7.09
Expenditure in Foreign Currencies	2.64	-

37. Details regarding imported and indigenous materials consumed during the year:

Particulars	UoM	Material consumed	
		2024-25	2023-24
Indigenous	Rs in Lacs	1635.91	1097.18
% Consumed		100%	100%
Imported	Rs in Lacs	-	-
% Consumed		-	-

38. Details of opening and closing inventory of finished goods:

Particulars	2024-25 Rs in Lacs	2023-24 Rs in Lacs
Closing inventory		
Library & GEL & NCERT books	39.88	32.05
Printing & stationery	31.09	29.51
Uniform	99.49	3.37
Advertisement Space	16.02	20.77
Computers & Accessories	10.67	6.36
Air Ticket	4.10	0
	201.25	92.06
Opening Inventory		
Library & GEL & NCERT books	32.05	21.49
Printing & Stationery	29.51	27.42
Uniform	3.37	0.00
Advertisement Space	20.77	12.86
Computers & Accessories	6.36	-
	92.06	61.77

39. CIF value of imports : Nil (Previous Year Nil)**40. Employee Benefit Obligation:****Gratuity**

Gratuity is computed as 15 days salary, for every completed year of service or part thereof and is payable on retirement / termination/resignation. The Gratuity plan for the company is a defined benefit scheme where annual contributions as per actuarial valuation are charged to other comprehensive income.

The Provident Fund is a defined contribution scheme whereby the company deposits an amount determined as a fixed percentage of basic pay with the Regional Provident Fund Commissioner.

For summarizing the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the balance sheet for the respective plans, the details are as under:

Particulars	2024-25 Rs in Lacs	2023-24 Rs in Lacs
1. The amounts recognized in the balance sheet are as follows:		
Present value of unfunded obligations recognized	22.26	13.40
Net liability	22.26	13.40
2. The amounts recognized in the statement of profit & loss are as follows:		
Current service cost	6.46	3.49
Interest on defined benefit obligation	0.97	0.68
Net actuarial losses / (gains) recognized in year	1.43	0.09
Total, Included in "Salaries, allowances & welfare"	8.86	4.26
3. Changes in the present value of defined benefit obligation:		
Defined benefit obligation as at the beginning of the year/period	13.40	9.13
Service cost	6.46	3.49
Interest cost	0.97	0.68
Actuarial Losses/(Gains)	1.43	0.09
Defined benefit obligation as at the end of the year/period	22.26	13.40
Retirement Age:	60 Years	60 Years
Vesting Period:	5 Years	5 Years
The principal actuarial assumptions for the above are:		
Future salary rises:	5.00% p.a.	5.00% p.a.
Discount rate per annum:	7.50% p.a.	5.75% p.a.
Withdrawal rate:	30.00% p.a.	30.00% p.a.

Disclosure under IND AS – 19

Amount in ₹ Lacs

Particulars	Gratuity (Non-Funded)	Gratuity (Non-Funded)				
	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20
Defined benefit obligation	22.26	13.40	9.13	14.90	23.77	18.45
Plan assets				-	-	-
Surplus/ (Deficit)	(22.26)	(13.40)	(9.13)	(14.90)	(23.77)	(18.45)
Experience adjustment on plan assets	-	-	-	-	-	-
Experience adjustment on plan liabilities	-	-	-	-	-	-

The significant actuarial assumptions for the determination of the defined benefit obligations are discount rate and expected salary increase. The sensitivity analysis below has been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

If the discount rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows:

(Rs in Lacs)

Particulars	2024-25	2023-24
Increase of 1%	(0.63)	(0.37)
Decrease of 1%	0.66	0.39

If the expected salary growth increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows:

(Rs in Lacs)

Particulars	2024-25	2023-24
Increase of 1%	0.67	0.39
Decrease of 1%	(0.64)	(0.38)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligations has been calculated using the Projected Unit Credit Method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligations recognised in the balance sheet.

Each year an Asset-Liability matching study is performed in which the consequences of the strategic investment policies are analysed in terms of risk and return profiles. Investment and contribution policies are integrated within this study

41. a. Expenditure on corporate social responsibility

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the company.

Particulars	2024-25 Rs in Lacs	2023-24 Rs in Lacs
Gross amount required to be spent by the Company	57.52	32.90
Amount spent during year on		
Capital Expenditure		
Revenue Expenditure		-
(Amount spent on various activities for the benefit of less privileged in the society)	57.60	33.00

*All disbursement is made as on 31.03.2025. All the Utilisation Certificate for the CSR Spending has been Received.

42. Additional Information pursuant to Schedule III of the Companies Act:

Name of Entity	Net Assets i.e. Total Assets minus total Liabilities		Share in Profit or Loss	
	As % of Consolidated Net Assets	Amount in ₹ Lacs	As % of Consolidated Profit or Loss	Amount in ₹ Lacs
Parent Company				
Global Education Limited	94.47%	10373.04	89.33%	2517.61
Indian Subsidiary				
Global BIFS Academy Pvt Ltd	-0.31%	-33.59	-0.53%	-14.82
YOCO Stays Pvt Ltd	0.99%	108.72	2.08%	58.48
Global Sports Academy Pvt Ltd	2.75%	302.33	0.63%	17.62
Ownprep Pvt Ltd	-0.40%	-44.03	-0.39%	-11.09
Total Subsidiaries	3.04%	333.43	1.78%	50.19
Indian Associate				
Yola Stays Limited			9.02%	254.18
Rishiraj Infravision Pvt Ltd				-1.8
Total Associates			8.96%	252.38
CFS Adjustments & Eliminations	2.50%	274.05	-0.07%	-1.92
Total	100.00%	10980.52	100.00%	2818.26

43. Financial Ratios are calculated as follows:

(Reason for variance more than 25% are provided)

Sr. No.	Ratio	Current Period	Previous Period	% Variance	Reason for Variance
(a)	Current Ratio	10.29	7.05	45.96%	Increase in Receivables has resulted in increase of working capital. Our current ratio is 10.29 which is above the industry benchmark of 2-2.5.
	(Current Assets/Current Liabilities)				
(b)	Debt-Equity Ratio	NA	NA		NA
	(Total Debt/Total Equity)				
(c)	Debt Service Coverage Ratio	NA	NA		NA
	(EBITDA & Non-Cash Items/Total Installment)				
(d)	Return on Equity Ratio	276.83%	332.27%	-16.68%	
	(Net Profit After Tax/Average Shareholders Equity)				
(e)	Inventory turnover ratio	11.15	14.27	-22%	
	(Net Sales/Average Inventory)				
(f)	Trade Receivables turnover ratio	2.62	3.62	-28%	Overall change in market scenario. Our receivables have increased thereby the ratios has reduced.
	(Net Sales/Average accounts receivable)				
(g)	Trade payables turnover Ratio	9.79	6.21	58%	Due to Advance Purchases during the year. However, we are utilizing the credit cycle in effective and efficient manner.
	(Net Purchases/Average account payable)				

46. Financial Instrument - Fair value and Risk Measurement

Fair Value Measurement-

(Amount in ₹ Lacs)

FY -2024-25	Carrying Value				Fair Value			
Particulars	Amortised Cost	FVTPL	FVTOCI	Total	Level 1	Level 2	Level 3	Total
Non-Current Financial Assets								
Investments								
Quoted Equity Instruments								
Unquoted Equity Instruments *	4325.21	-		4325.21	-	-	-	-
Unquoted Preference Shares		-						-
Loans		-						-
Other Financial Assets	117.42	-		117.42				-
Current Financial Assets		-		-				-
Current Investments		0.03		0.03	0.03			0.03
Trade Receivables	2846.95	-		2846.95				-
Cash and Cash Equivalents	540.76	-		540.76				-
Other Bank Balances		-						-
Loans	1795.00	-		1795.00				-
Other Financial Assets								
Total Financial Assets	9625.34	0.03		9625.37	0.03			0.03
Current Financial Liabilities								
Borrowings	-			-				-
Trade Payables	252.48			252.48				
Other Financial Liabilities	102.77		22.26	125.03		22.26		22.26
Total	355.25		22.26	377.51		22.26		22.26

(Amount in ₹ Lacs)

FY -2023-24	Carrying Value				Fair Value			
Particulars	Amortised Cost	FVTPL	FVTOCI	Total	Level 1	Level 2	Level 3	Total
Non-Current Financial Assets								
Investments								
Quoted Equity Instruments								
Unquoted Equity Instruments*	2553.80	-		2553.80	-	-	-	-
Unquoted Preference Shares		-						-
Loans		-						-
Other Financial Assets	118.46	-		118.46				-
Current Financial Assets		-		-				-
Current Investments		0.03		0.03	0.03			0.03
Trade Receivables	2671.15	-		2671.15				-
Cash and Cash Equivalents	849.34	-		849.34				-
Other Bank Balances		-						-
Loans	1878.50	-		1878.50				-
Other Financial Assets								
Total Financial Assets	8071.25	0.03		8071.28	0.03			0.03
Current Financial Liabilities								
Borrowings	-			-				-
Trade Payables	324.05			324.05				
Other Financial Liabilities	54.58		13.40	67.97		13.40		13.40
Total	378.63		13.40	392.03		13.40		13.40

Measurement of fair values

The basis of measurement in respect to each class of financial asset and financial liability is disclosed in note 2(m) of the financial statement.

Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit Risk
- liquidity risk
- Market risk.

Credit Risk

Credit risk is the risk that the counterparty will not meet its obligations leading to a financial loss. Credit risk arises from cash and cash equivalents, investments carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to customers including outstanding receivables and unbilled revenue.

i. Credit risk management

Credit risk has always been managed by the company through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the company grants credit terms in the normal course of business.

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 90 days past due.

A default on a financial asset is when the counterparty fails to make contractual payments of when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

ii. Provision for expected credit losses

The company follows a 'simplified approach', for recognition of impairment loss allowance on trade receivables or contract revenue receivables and unbilled revenue.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables and unbilled revenue. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Financial instruments and cash deposits

The credit risk from balances / deposits with banks, other financial assets and current investments are managed in accordance with the company's approved policy. Investments of surplus funds are made only with approved counterparties and within the limits assigned to each counter-parties. The limits are assigned to mitigate the concentration risks. These limits are actively monitored by the Company.

Liquidity Risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting its obligations. The Company monitors the rolling forecast of its liquidity position on the basis of expected cash flows. The Company's approach is to ensure that it has sufficient liquidity or borrowing headroom to meet its obligations at all point in time. The Company has sufficient short-term fund-based lines, which provides healthy liquidity and these carry highest credit quality rating from reputed credit rating agency.

Market risk

Market risk is the risk that the fair value of the future cash flows will fluctuate because of changes in the market prices such as currency risk, interest rates risk and commodity price risk.

a. Currency risk

The Company operations are not exposed to foreign exchange risk

b. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The interest rate risk can also impact the provision for retrial benefits. The Company does not have any outstanding borrowing and therefore not subject to interest rate risk, The Company is not exposed to significant interest rate risk

as at the respective reporting dates.

c. Price Risk

The price risk is the risk arising from investments held by the Company and classified in the balance sheet either at fair value through Other Comprehensive Income or at fair value through profit or loss.

The Company's equity investments are mainly strategic in nature and are generally held on a long-term basis. Further, the current investments are in units of liquid mutual fund and these are not exposed to significant price risk.

d. Commodity Risk

The Company is not exposed to the fluctuations in commodity prices. The Company manages these price fluctuations, if any by actively managing the sourcing, private purchases and alternate strategies.

47. Capital Management

For the purpose of the company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The company includes within debt, interest bearing loans and borrowings, trade and other payables, less other bank balances.

Particulars	31-Mar-25 Rs. in Lacs	31-Mar-24 Rs. in Lacs
Borrowings	-	-
Trade payables	252.48	324.05
Other payables	406.50	545.03
Less: Other bank balances	540.76	849.34
Net Debt (A)	118.22	19.74
Total Equity (Equity Capital and Other equity) (B)	11002.10	8896.46
Gearing ratio (%) (A/B)	1.07%	0.22%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define capital structure requirements. The financial covenants relate to gearing ratio, ratio of net finance cost to EBITDA, fixed assets coverage ratio etc.

48. Previous period figures have been regrouped/ reclassified wherever necessary to conform to current year classification.

As per our report of even date

For Patel Shah & Joshi

Chartered Accountants

Firm registration no. 107768W

For and on behalf of the Board of Directors of

Global Education Limited

Jayant I Mehta

Partner

Membership No. 042630

Place : Mumbai

Date : 16th May' 2025

Mr. Gururaj Karajagi

Director

DIN: 01330419

Mr. Aditya Bhandari

Whole Time Director

DIN: 07637316

Mrs. Preeti Pachariwala

Company Secretary

ICSI M No.: F7502

Mr. Hemant Kumar Daga

Chief Financial Officer

Form AOC -1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

(Amount in ₹ Lacs)

Sr. No.	Particulars	Global BIFS Academy Pvt Ltd	YOCO Stays Pvt Ltd	Global Sports Academy Pvt Ltd	Ownprep Pvt Ltd	Yola Stays Ltd (Formerly Rishiraj Enterprises Pvt Ltd)	Rishiraj Infravision Pvt Ltd
		Wholly owned Subsidiary	Wholly owned Subsidiary	Wholly owned Subsidiary	Subsidiary	Associate	Associate
(a)	The date since when subsidiary was acquired/ Incorporated	29.11.2022	26.12.2022	16.05.2023	26.10.2023	31.03.2023	29.11.2024
(b)	Reporting Period	1 st April 2024 to 31 st March 2025	1 st April 2024 to 31 st March 2025	1 st April 2024 to 31 st March 2025	1 st April 2024 to 31 st March 2025	1 st April 2024 to 31 st March 2025	1 st April 2024 to 31 st March 2025
(c)	Reporting Currency	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee
(d)	Exchange Rate as on 31.03.25	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(e)	Share Capital (Including redeemable preference Share Capital)	25.00	25.00	238.14	1.00	425.00	1.00
(f)	Reserves and Surplus	(58.58)	83.72	64.20	(45.03)	3153.37	(6.40)
(g)	Total Assets	59.27	140.71	581.85	16.97	4465.76	251.42
(h)	Total Liabilities (excluding Financials liability which are redeemable preference shares) as per audited Balance Sheet	59.27	140.71	581.85	16.97	4465.76	251.42
(i)	Investment	-	-	-	-	571.96	-
(j)	Turnover	142.28	119.14	153.83	19.21	865.42	-
(k)	Profit / (Loss) Before Taxation	(19.46)	77.24	22.91	(29.06)	80.92	(6.40)
(l)	Add/(Less): Provision for Taxation	4.64	(18.76)	(5.29)	7.31	88.61	-
(m)	Profit/(Loss) After Taxation	(14.82)	58.48	17.62	(21.74)	169.53	(6.40)
(n)	Proposed Dividend	Nil	Nil	Nil	Nil	Nil	Nil
(o)	% of shareholding	100%	100%	100%	51%	28.23%	28.23%

Notes:

- Subsidiaries which are yet to commence operations : Nil
- Subsidiaries which have been liquidated or sold during the year Nil

As per our report of even date

For Patel Shah & Joshi
Chartered Accountants

Firm Registration No. 107768W

Jayant I Mehta

Partner

Membership No. 042630

Place : Mumbai

Date : 16th May 2025

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

Mr. Aditya Bhandari

Whole Time Director

DIN:07637316

Mr. Gururaj Karajagi

Director

DIN:01330419

Mrs. Preeti Pachariwala

Company Secretary

ICSI M No.: F7502

Mr. Hemant Kumar Daga

Chief Financial Officer

Place : Nagpur

Date : 16th May 2025

NOTICE

NOTICE is hereby given that the Fourteenth (14th) Annual General Meeting of the Members of the Company – **GLOBAL EDUCATION LIMITED** (CIN : L80301 MH 2011 PLC 219291) will be held on Friday, the 25th July, 2025 at 11.00 A. M through Video Conferencing('VC') / Other Audio Visual Means ('OAVM') facility, to transact the following business: The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at Office No.205, 02nd Floor Jaisingh Business Center Premises CHSL,Sahar Road,Parsiwada, Andheri(E), Mumbai 400099 Maharashtra, India.

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements (Standalone& Consolidated) of the Company for the Financial Year 2024-25 ended 31st March, 2025, including, the Balance Sheet as at 31st March, 2025, Profit and Loss and Cash Flow for the Financial Year 2024-25 ended 31st March, 2025, together with the Board's Report and Report of the Statutory Auditors thereon including annexure thereof and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year 2024-25 ended 31st March, 2025, including, the Balance Sheet as at 31st March, 2025, Profit and Loss and Cash Flow for the Financial Year 2024-25 ended 31st March, 2025, together with the Board's Report and Report of the Statutory Auditors thereon including annexure thereof laid before this meeting, be and are hereby considered and adopted."

2. To confirm the interim dividend declared / paid and to declare a final dividend @ 25% i.e. Rs.0.50/- (Rupees Fifty Paise Only) per Equity Share for the financial year 2024-2025 and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT interim dividend @ 50% i.e. Rs. 2.50/- (Rupee Two & Fifty Paise Only) per Equity Share of face value of Rs.5/- (Rupees Five) each in the Equity Share capital of the Company declared by the Board of Directors of the Company for the financial year 2024-2025 at its meeting held on 22nd October, 2024, be and is hereby approved and confirmed."

"FURTHER RESOLVED THAT a final dividend @ 25% i.e. Rs.0.50/- (Rupees Fifty Paise Only) per Equity Share of face value of Rs.2/- (Rupees Two) each in the Equity Share capital of the Company for the financial year 2024-2025, as recommended by the Board of Directors be and is hereby declared and approved."

3. To appoint a Director in place of Mr. Gururaj Karajagi (DIN: 01330419), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Mr. Gururaj Karajagi (DIN: 01330419), who retires by rotation at this meeting and being eligible offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

4. To approve the re-appointment of M/s. Patel Shah & Joshi., Chartered Accountants Mumbai as the Statutory Auditors of the Company and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and based on the recommendation of Audit Committee and the Board of Directors, M/s. Patel Shah & Joshi., Chartered Accountants Mumbai (ICAI Firm Registration No. 107768W) be and are hereby re-appointed as the Statutory Auditors of the Company, for a second fixed term of Five (5) years to hold the office of the Statutory Auditors of the Company for the financial year 2025-2026 to 2029-2030, on such terms and conditions including payment of remuneration as may be mutually agreed upon between the said Statutory Auditors and the Audit Committee / Board of Directors of the Company.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

RESOLVED FURTHER THAT any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

SPECIAL BUSINESS:

5. To approve the appointment of CS. Riddhita Agrawal, Company Secretary in Practice, Mumbai as the Secretarial Auditors of the Company and in this regard, pass the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to Regulation 24A of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended from time to time and as per applicable provisions of the Companies Act, 2013("the Act") and Rules framed thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and as per the recommendation of the Audit Committee and the Board of Directors of the Company, CS. Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No. 1838/2022), be and is hereby appointed as Secretarial Auditors of the Company, to hold office for a term of five (5) consecutive years, commencing from the Financial Year 2025-26 till Financial Year 2029-30, at such remuneration, as approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Sd/-

CS PREETI PACHERIWALA

COMPANY SECRETARY

(ICSI Membership No. FCS-7502)

Registered Office:

Office No.205, 02nd Floor Jaisingh Business Center Premises

CHSL, Sahar Road, Parsiwada, Andheri(E),

Mumbai 400099 Maharashtra, India

Place: Nagpur

Date : 16th May, 2025

NOTES

1. In view of the continuing Covid-19 pandemic and social distancing norm, the Ministry of Corporate Affairs ("MCA") has vide its circular dated April 8, 2020 and April 13, 2020, May 5, 2020 and January 13, 2021 and December 8, 2021 and December 14, 2021 and May 5, 2022 and 28th December, 2022 and 25th September, 2023, 19th September, 2024 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133, Dated October 3, 2024 (referred to as "SEBI Circular") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the AGM shall be the Registered Office of the Company
2. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the Fourteenth [14th] AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of Special Business as set out above to be transacted at AGM is annexed hereto and forms part of this Notice. All documents referred to in the Notice including Explanatory Statement thereof, will be available for inspection by Members during working hours on any working day till the date of the Fourteenth [14th] Annual General Meeting through VC / OAVM at the scheduled time of the Fourteenth [14th] Annual General Meeting of the Company.
4. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the authorized agency to provide video conferencing facility and e-voting facility for the AGM
5. The Register of Members and Share Transfer books of the Company will remain closed from Saturday, the 12th July, 2025 to Friday, 25th day of July, 2025 (both days inclusive) and Dividend, if declared, will be payable before Saturday, 23rd August, 2025 to those members whose names are registered as such in the Register of Members of the Company as on Friday, the 11th July, 2025 and to the Beneficiary holders as per the beneficiary list as on Friday, the 11th July, 2025 provided by the NSDL and CDSL.
6. The Board of Directors has recommended for consideration of the Members a final dividend @ 25% i.e. Rs.0.50/- (Rupees Fifty Paise Only) per Equity Share for the financial year 2024-2025. The Company has fixed Friday, the 11th July, 2025 as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2025, if approved at the AGM. The final dividend, once approved by the members in the ensuing AGM will be paid before Saturday, 23rd August, 2025 subject to deduction of tax at source, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses once the postal facility is available. To avoid delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent ("RTA") (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.
7. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of shareholders with effect from 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with Bigshare Services Private Limited (in case of shares held in physical mode) and DPs (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to investorinfo@globaledu.net.in latest before Monday, 30th June, 2025 by 05:00 PM IST. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents, i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an e-mail to prasadm@bigshareonline.com or before Monday, 30th June, 2025 by 05:00 PM IST.

Shareholders are requested to address all correspondence, including dividend related matters, to the RTA, Bigshare Services Private Limited, Address Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093

8. Pursuant to provisions of Section 124 and 125 of the Companies Act, 2013, dividends which remain unpaid or unclaimed for a period of 7 years, will be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Shareholders who have

not encashed the dividend warrant(s) so far for the financial year ended 31st March 2025 or any subsequent financial years, are requested to make their claims to the Company at its Registered Office. It may be noted that once the unclaimed dividend is transferred, on the expiry of seven years, to the Investor Education and Protection Fund, as stated here-in, no claim with the Company shall lie in respect thereof Pursuant to Rule 5(8) of Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on March 31, 2021, March 31, 2022 March 31, 2023 and as on March 31, 2024 on the Company's website at www.globaledu.net.in.

9. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants/Demand Drafts as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such members for deletion of/change in such bank details. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend, directly to their Depository Participants.
10. Members are requested to notify change in address, if any, immediately to M/s. Bigshare Services Pvt. Ltd., quoting their folio numbers.
11. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.
12. Details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, "Listing Regulations" in respect of the Director seeking reappointment at the Annual General Meeting, forms part of the Corporate Governance Report. The Directors have furnished the requisite declarations for their appointment/re-appointment.
13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Shareholders / Depositories for depositing of dividends.
14. Members seeking any information with regard to Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which directors are interested under Section 189 of the Act, and relevant documents referred to in the accompanying Notice and in the Explanatory Statements are requested to write to the Company on or before Monday, 30th June, 2025, through email on investorinfo@globaledu.net.in. The same will be replied by the Company suitably.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT, USER ID & PASSWORD AND REGISTRATION OF EMAIL ID FOR E-VOTING:

15. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, RTA or CDSL / NSDL ("Depositories"). Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.globaledu.net.in, websites of National Stock Exchange of India Limited at www.nseindia.com and on the website of CDSL at www.evotingindia.com.
16. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at investorinfo@globaledu.net.in along with the copy of the signed request letter mentioning the Folio No., name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Aadhaar, Driving License, Election Identity Card, Passport) in support of the address of the Member.
17. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to investorinfo@globaledu.net.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
18. Alternatively members may send a request to helpdesk.evoting@cdslindia.com for procuring user id and password for e-voting by providing above mentioned documents.
19. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR ATTENDING AGM THROUGH VC/OAVM ARE AS UNDER:

20. Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access by following the steps mentioned below for Access to CDSL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed

under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the “EVSN” of Company GLOBAL EDUCATION LIMITED will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

21. For convenience of the Members and proper conduct of AGM, Members can login and join at least 15 (fifteen) minutes before the time scheduled for the AGM by following the procedure mentioned in the Notice and shall be kept open throughout the proceedings of AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
22. Members who need assistance before or during the AGM with use of technology, can send a request at helpdesk evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43
23. Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
24. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

PROCEDURE TO RAISE QUESTION / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

25. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at iinvestorinfo@globaledu.net.in from Monday, 07th July 2025 (9:00 A.M. IST) to Tuesday, 15th July, 2025 (5:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Members may send their questions in advance mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investorinfo@globaledu.net.in during aforesaid period. The same will be replied by the Company suitably.

HELPSDESK FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE FOR ANY TECHNICAL ISSUES REALTING TO LOGIN THROUGH DEPOSITORIES i.e. NSDL AND CDSL

Login type	Contact Details /Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at helpdesk.evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

VOTING THROUGH ELECTRONIC MEANS

26. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), read with MCA Circulars and SEBI Circular, Company is providing facility of remote e-voting to its Members to cast their vote electronically, through the E-voting services provided by CDSL on all the resolutions set forth in this Notice. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by CDSL.
27. The Company has appointed CS Riddhita Agrawal, Practising Company Secretary having ICSI Membership No: FCS – 10054 CP.NO. 12917) Mumbai as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
28. The Members who have cast their vote by remote E-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM.

Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through CDSL e-voting system at www.cdslindia.com. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice. Further members can also use the OTP based login for logging into the e-Voting system of CDSL.

29. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, the 18th July, 2025.
30. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request a evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote E-voting then he/she can use his/her existing User ID and password for casting the vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evotingindia.com.
31. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the E-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evotingindia.com to reset the password.
32. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43
33. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

34. The remote e-voting period begins on Tuesday, 22nd July, 2025 at 09:00 A.M. and ends on Thursday, 24th July, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. on Friday, the 18th July, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, the 18th July, 2025.
35. The details of the process and manner for remote E-voting using CDSL e-Voting system are explained herein below:

Step 1: Access to CDSL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links

	of the respective e-Voting service provider i.e. CDSL/ NSDL/ BIG SHARE/KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectRgjsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to CDSL e-Voting website?

1. Visit the e-Voting website of CDSL. Open web browser by typing the following URL: www.evotingindia.com. either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member/Creditor' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for CDSL eservices i.e. IDEAS, you can log-in at www.evotingindia.com with your existing IDEAS login. Once you log-in to CDSL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evotingindia.com
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evotingindia.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@cdslindia.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of CDSL.
6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
7. Now, you will have to click on "Login" button.
8. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on CDSL e-Voting system.

How to cast your vote electronically and join General Meeting on CDSL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

SPEAKER REGISTRATION/FACILITY FOR NON-SPEAKERS

36. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investorinfo@globaledu.net.in from Monday, 07th July 2025 (9:00 A.M. IST) to Tuesday, 15th July, 2025 (5:00 P.M. IST). The Company reserves the right to restrict the number of questions and/or number of speakers during the AGM, depending upon availability of time and for smooth conduct of the meeting. However, the Company will endeavour to respond to the questions which have remained unanswered during the meeting to the respective shareholders.

DECLARATION OF RESULTS OF VOTING:

37. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote E-voting and make within two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
38. The voting results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.globaledu.net.in and on the website of CDSL at www.evotingindia.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited where the shares of the Company are listed.

ANNEXURE TO ITEM NO. 3

Details of the directors seeking appointment/re-appointment in the Fourteenth (14th) Annual General Meeting, as set out in item nos. 3 of this Notice, in terms of Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with clause 1.2.5 of Secretarial Standard-2 on General Meetings.

NAME OF THE DIRECTOR	GURURAJ VASANTRAO KARAJAGI
Director Identification Number	DIN: 01330419
Date of Birth	24/05/1952
First Appointment on the Board	17/08/2017
Nationality	Indian
Qualifications	Doctoral degree holder in Chemistry
Brief Profile	Dr. Gururaj Karajagi, aged about 72 years is a doctoral degree holder in Chemistry has published over 22 research papers in International journals. He is a life Fellow of the Electrochemical Society of India and has served on the Boards of Management of a few Medical Universities. Dr. Karajagi also served as a member of the State Resource Group (SRG) for the implementation of Total Quality Management (TQM) in the colleges of Karnataka. He is a Trustee of the Loka Shikshana Trust - a pioneering publishing house. He is serving on the Boards of many companies. Dr. Karajagi served as the Director of the V.V.S. Academic and Administrative College, founder Principal and Academic Director of the Jain International Residential School, and the founder Director of the International Academy for Creative Teaching. He has also served as a member of the Syndicate of a few Universities and as a member of the Karnataka Knowledge Commission. Through the Academy for Creative Teaching, Dr. Karajagi is instrumental in building over 85 schools of very high quality all over the world. He is generally considered as an institution builder. He has designed a complete curriculum in Creativity which is being used in different Universities. He has travelled and lectured extensively in various Universities both in the east and the west and has conducted more than 2000 training programmes for educational and corporate organizations
Expertise in Specific Functional Area	Expertise in Finance, Administration & Management
Nature of appointment (appointment/ re-appointment)	Appointment in terms of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended)
Remuneration proposed to be paid	Not applicable, he will be paid sitting fees
Shareholding in the Company as on date of Notice	Nil
List of the Directorship held in other Listed companies	Nil
Names of other Companies in which the Director holds Directorship as on date of Notice	1. Ifocus Systec (India) Private Limited 2. Academy For Creative Teaching India Private Limited
Resignation as Director from Listed Companies in the past three years	Nil
Details of Memberships/ Chairmanships of Committees of other public Companies (includes Audit Committee and Stakeholders Relationship Committee)	Nil
Number of Meetings of the Board attended during the financial Year 2024-2025	Seven Meetings were held during the financial Year 2024-2025 -and All the Seven Meetings were attended
Relationships between Directors, Key Managerial Personnel and Managers of the Company	Not related to any Director, Manager and other Key Managerial Personnel of the Company

For other details such as the number of meetings of the Board attended during the year, sitting fees drawn and relationship with other directors & key managerial personnel in respect of above directors, please refer to the Report on Corporate Governance which is a part of this Annual Report.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4:

APPOINTMENT OF M/S. PATEL SHAH & JOSHI., CHARTERED ACCOUNTANTS MUMBAI AS THE STATUTORY AUDITORS OF THE COMPANY: ORDINARY RESOLUTION

The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting held on 05th September 2020, proposed the appointment of M/s Patel Shah & Joshi., Chartered Accountants Mumbai (ICAI Firm Registration No. 107768W) as the Statutory Auditors of the Company for a first term of five (5) years, to hold office of the Statutory Auditors of the Company commencing from the conclusion of this 09th AGM till the conclusion of the 14th AGM of the Company to be held for the FY 2024-2025 at the Ninth (09th) Annual General Meeting.

The first term of the appointment of the current Statutory Auditor - M/s Patel Shah & Joshi., Chartered Accountants Mumbai (ICAI Firm Registration No. 107768W) expires at the conclusion of this Fourteenth (14th) Annual General Meeting of the Company. The Board of Directors of the Company has based on the recommendation of the Audit Committee at its meeting held on 16th May 2025 has approved the appointment of M/s Patel Shah & Joshi., Chartered Accountants Mumbai (ICAI Firm Registration No. 107768W) as the Statutory Auditors of the Company for a second term of Five (05) Years to hold the office of the Statutory Auditors of the Company for the financial year 2025-2026 to 2029-2030, and recommended the same for further approval of the Members of the Company.

M/s. Patel Shah & Joshi., Chartered Accountants Mumbai (ICAI Firm Registration No. 107768W) has submitted their eligibility cum consent to act as the Statutory Auditors of the Company and have confirmed that their appointment, if made, would be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act 2013 read with Companies (Audit & Auditors) Rules, 2014.

Details as required under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

- The fee proposed to be paid to M/s. Patel Shah & Joshi., Chartered Accountants Mumbai towards statutory audit for financial year 2025-26 shall not exceed Rs.4.00 Lakhs, plus out of pocket expenses, with the authority to the Board to make revisions as it may deem fit for the balance term, based on the recommendation of the Audit Committee.
- The fee for services in the nature of statutory certifications and other permissible non-audit services will be in addition to the statutory audit fee as above, and will be decided by the management in consultation with the Statutory Auditors. The provision of such permissible non-audit services will be reviewed and approved by the Audit Committee.
- There is no material change in the proposed fee for the auditor from that paid to the outgoing auditor.
- The Audit Committee and the Board of Directors, while recommending the appointment of M/s. Patel Shah & Joshi., Chartered Accountants Mumbai as the Statutory Auditor of the Company, have taken into consideration, among other things, the credentials of the firm and partners, proven track record of the firm and eligibility criteria prescribed under the Act.

Credentials of the Statutory Auditor:

M/s Patel Shah and Joshi (PSJ) is a well-established firm of Chartered Accountants based in Mumbai, Maharashtra. Founded in 1962, the firm is registered under the Indian Partnership Act and is peer-reviewed by the Institute of Chartered Accountants of India (ICAI). With over six decades of experience, PSJ offers a comprehensive range of business solutions under one roof, including auditing, accounting, taxation, financial consultancy, FEMA-related advisory, and other specialized business advisory services. The firm's audit services are robust and wide-ranging, covering statutory audits, internal audits, GST audits, bank branch audits, revenue audits, stock and debtor audits, tax audits, and various specialized audits such as due diligence, compliance audits, management and productivity audits, and concurrent audits. These services ensure that clients maintain financial transparency, comply with legal requirements, and improve operational efficiency. The Firm has a valid Peer Review certificate.

Further requirement of ratification of Auditors by members at every annual general meeting has been omitted by the Companies (Amendment) Act, 2017 effective from May 7, 2018.

None of the Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise, except to the extent of their respective shareholding in the Company, if any in this resolution.

The Board of Directors recommends the resolution for approval of the Members of the Company, as set out at Item No. 4 of the Notice.

ITEM NO. 5:

APPOINTMENT OF M/S. CS. RIDDHITA AGRAWAL., COMPANY SECRETARY MUMBAI AS THE SECRETARIAL AUDITORS OF THE COMPANY: ORDINARY RESOLUTION

The Securities and Exchange Board of India ("SEBI"), through a notification dated 12th December, 2024, introduced the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ("Listing Regulations"), thereby amending the existing

Listing Regulations. As per the amendment, every listed company is required to appoint either an individual for not more than one term of five consecutive years or a Secretarial Audit firm for not more than two terms of Five consecutive years as the Secretarial Auditors. with the approval of its Shareholders in its Annual General Meeting. Hence there is a requirement to appoint a Secretarial Auditor for a term of five years

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any ("the Act"), the Board of Directors of the Company ("the Board") at their meeting held on 16th May 2025, considering the experience and expertise and on the recommendation of the Audit Committee, has recommended for the approval of the Members of the Company, appointment of CS. Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No. 1838/2022), as the Secretarial Auditor of the Company, for a period of Five (5) consecutive years from commencing from Financial Year 2025-26 till Financial Year 2029-30 at such remuneration as shall be fixed by the Board of the Company.

Credentials of the Secretarial Auditor:

CS. Riddhita Agrawal, is a qualified Company Secretary with more than ten years of professional experience. Her expertise lies in the matter pertaining to Corporate Laws and compliance related to SEBI Regulations. Further she is well versed in corporate compliance and assist in corporate restructuring,

The Proprietary Concern is Peer reviewed and Quality reviewed in terms of the guidelines issued by the ICSI. CS. Riddhita Agrawal, has been the Secretarial Auditors of the Company from Financial Year 2017 onwards and as part of their Secretarial audit she have demonstrated her expertise and proficiency in handling Secretarial audits of the Company till date.

CS. Riddhita Agrawal, has consented to her appointment and confirmed that her appointment, if made, would be within the limits specified by the Institute of Companies Secretaries of India. She have further confirmed that she is not disqualified to be appointed as Secretarial Auditors in term of provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

Terms and conditions of appointment & remuneration:

a) Term of appointment: 5(Five) consecutive years commencing from April 1, 2025 upto March 31, 2030.

b) Remuneration: Rs.50,000/- (Rupees Fifty Thousand only) per annum plus applicable taxes and other out-of-pocket expenses. The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial auditor, which is in line with the industry benchmark. The payment for services in the nature of certifications and other professional work will be in addition to the Secretarial audit fee and shall be determined by the Audit Committee and/or the Board of Directors.

Fee for subsequent year(s): As determined by the Audit Committee and/or the Board of Directors.

c) Basis of recommendations: The Board considered the appointment as Secretarial Auditor due to its proven expertise in corporate legal advisory, particularly in SEBI regulations and compliance management. Her deep understanding of regulatory frameworks, combined with 10 years of cross-sectoral experience making it well-positioned to conduct a thorough and value-driven Secretarial Audit. CS. Riddhita Agrawal, is best suited for the Company due to its proven ability to deliver insightful, compliance-focused Secretarial Audits backed by deep regulatory expertise and sectorial experience.

None of the Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise, except to the extent of their respective shareholding in the Company, if any in this resolution.

The Board of Directors recommends the resolution for approval of the Members of the Company, as set out at Item No. 5 of the Notice.

By Order of the Board

Sd/-

CS PREETI PACHERIWALA

COMPANY SECRETARY

(ICSI Membership No. FCS-7502)

Registered Office:

Office No.205, 02nd Floor Jaisingh Business Center Premises
CHSL,Sahar Road,Parsiwada, Andheri(E),
Mumbai 400099 Maharashtra, India

Place : Nagpur

Date : 16th May,2025

FOR KIND ATTENTION OF SHAREHOLDERS

Dear Member,

Subject: Deduction of tax at source on dividend

We wish to inform you that the Board of Directors of your Company has, in its meeting held on 16th May, 2025, recommended a final dividend of Rs.0.50 [Rupees Fifty Paise Only] per equity share of face value of Rs.2/- (Rupees Two) each for the financial year ended 31st March, 2025.

The dividend, if approved at the ensuing Fourteenth (14th) Annual General Meeting of the Company, will be paid to the Members on the basis of the details of beneficial ownership furnished by the Depositories, as at the close of Friday, the 11th July, 2025 and in respect of shares held in physical form to those Members whose names will appear in the Register of Members of the Company as on the close of Friday, the 11th July, 2025.

As you may be aware that in terms of the provisions of the Income Tax Act, 1961 ("the Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 2020 is taxable in the hands of the Members. The Company is, therefore, required to deduct tax at source at the time of payment of dividend to the Members.

For resident members : Tax will be deducted at source ("TDS") under Section 194 of the Act (read with Press Release dated May 13th, 2020) @ 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during FY 2024-25 does not exceed Rs. 5,000/-.

Tax at source will not be deducted where a member provides Form 15G (applicable to Individual in case of dividend) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met. Blank Form 15G and 15H can also be downloaded from the link given at the end of this communication i.e. www.globaledu.net.in or from the website of the RTA viz. <https://www.bigshareonline.com/form15>

Needless to mention, the Permanent Account Number (PAN) will be mandatorily required. If PAN is not submitted, Tax at source will be deducted @ 20% as per Section 206AA of the Act.

In order to provide exemption from withholding of tax, the following organisations must provide a self-declaration as listed below:

- **Insurance companies :** A declaration that they are beneficial owners of shares held.
- **Mutual Funds :** A declaration that they are governed by the provisions of Section 10(23D) of the Act along with copy of registration documents (self-attested).
- **Alternative Investment Fund (AIF) established in India :** A declaration that its income is exempt under Section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI Regulations. Copy of registration documents (self-attested) should be provided.
- **New Pension System Trust :** A declaration that they are governed by the provisions of Section 10(44) [subsection 1E to Section 197A] of the Act along with copy of registration documents (self-attested);
- **Corporation established by or under a Central Act** which is, under any law for the time being in force, exempt from income tax on its income - Documentary evidence that the person is covered under Section 196 of the Act.

For non-resident members : Tax is required to be withheld in accordance with the provisions of Section 195 of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident member has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the member, if they are more beneficial to the member. For this purpose, i.e. to avail tax treaty benefits, the non-resident member will have to provide the following:

- i. Self-attested copy of Permanent Account Number (PAN Card), if any, allotted by the Indian income tax authorities;
- ii. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the member is resident;
- iii. Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;
- iv. Self-declaration by the non-resident member of having no permanent establishment in India in accordance with the applicable Tax Treaty;
- v. Self-declaration of beneficial ownership by the non-resident member.

The documents referred to in point nos. (iii) to (v) can be downloaded from the link given at the end of this communication or from the website of the RTA viz. <https://www.bigshareonline.com/form15>

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non- resident member.

Notwithstanding the above, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors and Foreign Portfolio Investors under section 196D of the Act. Such rate shall not be reduced on account of the application of the lower DTAA rate, if any.

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than before Monday, 30th June, 2025 by 05:00 PM IST.

To summarize, dividend will be paid after deducting the tax at source as under:

- NIL for resident members receiving dividend upto Rs. 5000/- or in case Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN is submitted.
- 10% for resident members in case PAN is provided / available.
- 20% for resident members, if PAN is not provided / not available.
- Tax will be assessed on the basis of documents submitted by the non-resident members.
- 20% plus applicable surcharge and cess for non-resident members in case the aforementioned documents are not submitted.
- Lower / NIL TDS on submission of self-attested copy of the certificate issued under Section 197 of the Act.

Kindly note that the aforementioned documents should be uploaded with Big Share Services Private Limited, the Registrar and Transfer Agent at <https://www.bigshareonline.com/form15>.

No communication on the tax determination / deduction shall be entertained after Monday, 30th June, 2025 by 05:00 PM IST.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such tax deducted.

We request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the demat form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by the first member, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, to BigShare Services Private Limited. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear the members' name, please attach a copy of the bank pass-book statement duly self-attested. **We also request you to register your email IDs and mobile numbers with the RTA.**

Stay healthy and safe.

Yours sincerely,

For Global Education Limited

SD/-

Aditya Bhandari

Whole- time Director

FORM NO. 15H

[See section 197A(1C) and rule 29C]

Declaration under section 197A(1C) to be made by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax.

1. Name of Assessee (Declarant)		2. PAN of the Assessee ¹		3. Date of Birth ² (DD/MM/YYYY)	
4. Previous year(P.Y.) ³ (for which declaration is being made)		5. Flat/Door/Block No.		6. Name of Premises	
7. Road/Street/Lane		8. Area/Locality		9. Town/City/District	
10. State		11. PIN		12. Email	
13. Telephone No. (with STD Code) and Mobile No.		14 (a) Whether assessed to tax ⁴ : (b) If yes, latest assessment year for which assessed		Yes ☐ No ☐	
15. Estimated income for which this declaration is made		16. Estimated total income of the P.Y. in which income mentioned in column 15 to be included ⁵			

17. Details of Form No.15H other than this form filed for the previous year, if any⁶

Total No. of Form No.15H filed	Aggregate amount of income for which Form No.15H filed
--------------------------------	--

18. Details of income for which the declaration is filed

Sl. No.	Identification number of relevant investment/account, etc. ⁷	Nature of income	Section under which tax is deductible	Amount of income
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				

Declaration/Verification⁸

Signature of the Declarant

I..... do hereby declare that I am resident in India within the meaning of section 6 of the Income Tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including *income/incomes referred to in column 15 *and aggregate amount of *income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on.....relevant to the assessment year..... will be nil.

Place :

Date :

Signature of the Declarant

PART II

[To be filled by the person responsible for paying the income referred to in column 15 of Part I]

1. Name of the person responsible for paying GLOBAL EDUCATION LIMITED		2. Unique Identification No. ⁹	
3. PAN of the person responsible for paying AAECG4818R	4. Complete Address Office No.205, 2nd Floor Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri (E), Mumbai 400099 Maharashtra, India		5. TAN of the person responsible for paying MUMG16421G
6. Email investorinfo@globaledu.net.in	7. Telephone No. (with STD Code) and Mobile No. 0712-6630882		8. Amount of income paid ¹⁰
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited	

Place :

Date :

Signature of the person responsible for paying
the income referred to in column 15 of Part I

*Delete whichever is not applicable.

¹ As per provisions of section 206AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).² Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.³ The financial year to which the income pertains.⁴ Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.⁵ Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.⁶ In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.⁷ Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.⁸ Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable-

(i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;

(ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

⁹ The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15G during the same quarter, please allot separate series of serial number for Form No.15H and Form No.15G.¹⁰ The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head "income from house property" for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17."

"Provided that such person shall accept the declaration in a case where income of the assessee, who is eligible for rebate of income-tax under section 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available to him under the said section 87A."

"FORM NO. 15G**[See section 197A(1), 197A(1A) and rule 29C]****Declaration under section 197A (1) and section 197A(1A) to be made by an individual or a person (not being a company or firm) claiming certain incomes without deduction of tax.****PART I**

1. Name of Assessee (Declarant)		2. PAN of the Assessee ¹	
3. Status ²		4. Previous year(P.Y.) ³ (for which declaration is being made)	5. Residential Status ⁴
6. Flat/Door/Block No.	7. Name of Premises	8. Road/Street/Lane	9. Area/Locality
10. Town/City/District	11. State	12. PIN	13. Email
14. Telephone No. (with STD Code) and Mobile No.	15 (a) Whether assessed to tax under the Income-tax Act, 1961 ⁵ :		Yes ☐ No ☐
		(b) If yes, latest assessment year for which assessed	
16. Estimated income for which this declaration is made		17. Estimated total income of the P.Y. in which income mentioned in column 16 to be included ⁶	
18. Details of Form No. 15G other than this form filed during the previous year, if any ⁷			
Total No. of Form No. 15G filed		Aggregate amount of income for which Form No.15G filed	

19. Details of income for which the declaration is filed

Sl. No.	Identification number of relevant investment/account, etc ⁸	Nature of income	Section under which tax is deductible	Amount of income
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				

Signature of the Declarant

Declaration/Verification¹⁰

*I/We..... do hereby declare that to the best of *my/our knowledge and belief what is stated above is correct, complete and is truly stated. *I/We declare that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. *I/We further declare that the tax *on my/our estimated total income including *income/incomes referred to in column 16 *and aggregate amount of *income/incomes referred to in column 18 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on.....relevant to the assessment year..... will be nil. *I/We also declare that *my/our *income/incomes referred to in column 16 *and the aggregate amount of *income/incomes referred to in column 18 for the previous year ending on..... relevant to the assessment year.....will not exceed the maximum amount which is not chargeable to income-tax.

Place :

Date :

Signature of the Declarant⁹

PART II

[To be filled by the person responsible for paying the income referred to in column 16 of Part I]

1. Name of the person responsible for paying GLOBAL EDUCATION LIMITED		2. Unique Identification No. ¹¹	
3. PAN of the person responsible for paying AAECG4818R	4. Complete Address Office No.205, 2nd Floor Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri (E), Mumbai 400099 Maharashtra, India	5. TAN of the person responsible for paying MUMG16421G	
6. Email investorinfo@globaledu.net.in	7. Telephone No. (with STD Code) and Mobile No. 0712-6630882	8. Amount of income paid ¹²	
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited	

Place :

Date :

Signature of the person responsible for paying
the income referred to in column 16 of Part I

*Delete whichever is not applicable.

¹ As per provisions of section 206AA(2), the declaration under section 197A(1) or 197A(1A) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).² Declaration can be furnished by an individual under section 197A(1) and a person (other than a company or a firm) under section 197A(1A).³ The financial year to which the income pertains.⁴ Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.⁵ Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.⁶ Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.⁷ In case any declaration(s) in Form No. 15G is filed before filing this declaration during the previous year, mention the total number of such Form No. 15G filed along with the aggregate amount of income for which said declaration(s) have been filed.⁸ Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.⁹ Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.¹⁰ Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable-

- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
- (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

¹¹ The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification number to all the Form No. 15G received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15H during the same quarter, please allot separate series of serial number for Form No.15G and Form No.15H.¹² The person responsible for paying the income referred to in column 16 of Part I shall not accept the declaration where the amount of income of the nature referred to in sub-section (1) or sub-section (1A) of section 197A or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 16 and 18;

FORM NO. 10F**[See sub-rule (1) of rule 21AB]****Information to be provided under sub-section (5) of section 90 or
sub-section (5) of section 90A of the Income-tax Act, 1961**

I..... *son/daughter of Shri..... in the capacity of
..... (Designation) do provide the following information, relevant to the previous
year..... *in my case/in the case of..... for the purposes of sub-section (5) of *section
90/section 90A:—

Sr. No.	Nature of information	:	: Details
(i)	Status (individual, company, firm etc.) of the assessee :	:	
(ii)	Permanent Account Number or Aadhaar Number of the assessee if allotted	:	
(iii)	Nationality (in the case of an individual) or Country or specified territory of incorporation or registration (in the case of others)	:	
(iv)	Assessee's tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident	:	
(v)	Period for which the residential status as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A is applicable	:	
(vi)	Address of the assessee in the country or territory outside India during the period for which the certificate, mentioned in (v) above, is applicable	:	

2. I have obtained a certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A from the Government of (name of country or specified territory outside India)

Signature:

Name:

Address:

Permanent Account Number or Aadhaar Number

Verification

I do hereby declare that to the best of my knowledge and belief
what is stated above is correct, complete and is truly stated. Verified today theday
of.....

Place:

.....
Signature of the person providing the information**Notes :**

- *Delete whichever is not applicable.
- #Write N.A. if the relevant information forms part of the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A.

**(On plain paper (for Individuals) or on the letter head (for other than Individuals)
of the non-resident shareholder)**

Date: DD/MM/YYYY

To

GLOBAL EDUCATION LIMITED

Office No.205, 2nd Floor Jaisingh Business Center Premises CHSL,
Sahar Road, Parsiwada, Andheri (E), Mumbai 400099 Maharashtra, India

Re: Self Declaration for claiming the tax treaty benefits for the financial year 2024-25 (01/04/2024 to 31/03/2025)

This is with respect to the dividend received from GLOBAL EDUCATION LIMITED (GEL). This is to confirm that I/We _____ (name of the non-resident shareholder):

a) is / are an individual/Firm/Company/Other entity _____ (Please specify others)

b) We are registered and incorporated under the laws of the _____ (Name of the country) (not applicable to individuals).

c) We hold a certificate of residence dated xxxxxx (Copy enclosed) issued by the (Tax Authority of country of residence) which is valid from -----
to ----- Also attached is form 10F as specified in section 90 (5) of the Act read with Rule 21AB of the Income Tax Rules 1962.

d) I/we am/are a "resident" of the _____ (Name of the foreign country) liable to tax therein as defined in Article 4 of the Double Tax Avoidance Agreement ("DTAA") between the Government of the Republic of India and the Government of the _____
(Name of the foreign country) read with the Multilateral Instrument (as ratified and applicable) and am/are eligible to claim the benefit of the DTAA.

e) I / we do not have a "permanent establishment" or "fixed base" in India as defined under the relevant Articles of the said DTAA read with the Multilateral Instrument (as ratified and applicable).

f) I/We am/are a non-resident of India under section 6 of the Income Tax Act, 1961 ("the Act") during the year 1 April 2024 to 31 March 2025.

✂ g) We do not have and will not have a Place of Effective Management in India as per section 6(3)(ii) of the Act during the year 1 April 2024 to 31 March 2025
(not applicable to individuals).

h) I/ We do not have any business connection in India as per section 9(1) of the Act through which the business is carried on in India, which is linked to this dividend.

i) I / We am/are (am not/ are not) the beneficial owner of shares held in the Company. Further, _____ (Name of the Non-resident shareholder) is the beneficial owner of dividend receivable from the GEL in relation to aforementioned shares (if applicable);

j) I/We do / do not have PAN in India. Our PAN Number in India is _____ (if applicable). Copy of the PAN Card should be attached (if applicable).

k) In the event there is any income tax demand (including interest) on the tax liability of (_____ Name of Shareholder) raised / recovered in India in respect of dividend remittances, we undertake to pay the demand forthwith and provide GLOBAL EDUCATION LIMITED with all information / documents that may be necessary for any proceedings before the Income-tax/ Appellate Authorities in India

l) I/We confirm that my/our affairs are not arranged with the principal purpose to take advantage of the benefits available under the DTAA.

m) I/We confirms that the arrangement in relation to the investments in Indian securities do not constitute an impermissible avoidance agreement as per provisions of Chapter X-A of The Act ("GAAR provisions) and that GAAR provisions are not applicable to it.

*** Strike out whichever is not applicable.**

I/We also undertake, to intimate you immediately, if there are any changes in the above at any time during the year.

I/We hereby confirm that the declarations made above are complete, true and bona fide. This declaration is issued to the Company to enable them to decide upon the withholding tax applicable on the dividend income receivable by us/me.

For (Name of the non-resident)

(Name) (Designation)

Date:

Place:

NOTES

[illegible]

NOTES

[illegible]



If not delivered, Kindly return this copy at

Global Education Limited

Jaisingh Business Center, 205 - 2nd Floor, Sahar Road,
Parsiwada, Chakala, Andheri (E), Mumbai - 400053.

Maharashtra, India

CORPORATE OFFICE

4th Floor, Usha Complex, 345, Kingsway, Nagpur - 440001,
Maharashtra, India