

PATEL, SHAH & JOSHI

Chartered Accountants

PARTNERS :

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

CONSULTANT :

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

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


Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of Global Education Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and nine months' period ended December 31, 2020.

The Board of Directors of Global Education Limited.

1. We have reviewed the accompanying statement of unaudited financial result of **Global Education Limited** (the 'Company') for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, financial results for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulation') as amended to date, pursuant to the Listing Agreement entered into by Global Education Limited with the Stock Exchanges in India.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular pursuant to the Listing Agreement entered into by Global Education Limited with the Stock Exchanges in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as per para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as

amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, as amended to date, pursuant to Listing Agreement as entered into by Global Education Limited with Stock Exchanges in India, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Jayant I Mehta
Partner



Membership No: 042630
UDIN: 21042630AAAABZ6507

Place: Mumbai
Date: 11 /02/2021

Global Education Limited

Registered Office : 112 1st Floor, Panchratna CHSL MP Marg Girgaon, Mumbai-400004, Maharashtra, India
CIN No. : L80301MH2011PLC219291

Statement of Unaudited Standalone Financial Results for the quarter ended and nine months ended 31st December, 2020

Sr. No.	Particulars	Quarter ended			Nine months Ended		Year Ended
		31-12-2020	30-09-2020*	31-12-2019*	31-12-2020	31-12-2019*	31-03-2020*
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	I. Revenue From Operations	7,99,35,642	9,08,57,172	5,54,36,052	17,11,29,723	18,05,96,183	26,27,12,428
	II. Other Operating Income	31,01,033	63,24,390	53,72,269	1,48,30,431	1,84,52,039	2,48,30,049
	Total Income From Operations (I+II)	8,30,36,675	9,71,81,562	6,08,08,321	18,59,60,154	19,90,48,222	28,75,42,477
2	Expenses						
	a) Operational Expenses	3,34,06,597	3,10,62,791	1,10,25,111	6,83,24,151	3,48,24,255	5,67,44,040
	b) Cost Of Traded Goods Sold	13,47,898	28,61,458	35,27,993	49,36,046	2,66,10,303	2,98,80,284
	d) Employees benefits expense	99,88,126	88,35,329	1,04,62,237	2,56,99,211	3,11,38,217	4,06,11,138
	e) Finance costs	40,153	7,804	38,896	71,473	3,14,528	19,27,114
	f) Depreciation and amortisation expense	18,22,494	51,90,551	53,07,252	1,22,03,596	1,67,92,352	2,54,56,792
	g) Other expenses	81,38,589	51,11,004	68,67,814	1,57,46,363	2,23,69,800	2,62,48,996
	Total expenses	5,47,43,857	5,30,68,937	3,72,29,304	12,69,80,842	13,20,49,456	18,08,68,363
3	Profit/ (Loss) From before Exceptional and Extraordinary Items and Tax (1-2)	2,82,92,819	4,41,12,625	2,35,79,017	5,89,79,312	6,69,98,766	10,66,74,114
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before Extraordinary Items and Tax (3-4)	2,82,92,819	4,41,12,625	2,35,79,017	5,89,79,312	6,69,98,766	10,66,74,114
6	Extraordinary Items	-	-	-	-	-	-
7	Profit/ (Loss) After Exceptional Item But Before Tax (5-6)	2,82,92,819	4,41,12,625	2,35,79,017	5,89,79,312	6,69,98,766	10,66,74,114
8	Tax expense for the year						
	a) Current tax	69,18,052	1,10,98,737	65,59,682	1,56,67,148	1,15,83,754	2,93,63,770
	b) Deferred tax	1,71,459	(10,07,446)	(6,98,018)	(8,35,987)	(6,98,018)	(14,32,787)
9	Net Profit/ (Loss) for the period (7-8)	2,12,03,308	3,40,21,335	1,77,17,352	4,41,48,151	5,61,13,030	7,87,43,131
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive income for the period	2,12,03,308	3,40,21,335	1,77,17,352	4,41,48,151	5,61,13,030	7,87,43,131
12	Paid-up Equity Share Capital-Face Value Rs. 10/- each	10,18,03,000	2,48,30,000	2,48,30,000	2,48,30,000	2,48,30,000	2,48,30,000
13	Weighted Average No. of Shares for EPS**	1,01,80,300	24,83,000	24,83,000	24,83,000	24,83,000	24,83,000
14	Earnings per Share in Rupees (".10/- each) (Not annualised)**						
	a) Basic and diluted EPS	2.08	13.70	7.14	17.78	22.60	31.71
	c) Adjusted Basic and diluted EPS	2.08	3.34	1.74	4.34	5.51	7.73

* Refer Note No 3

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

Notes:

- Figures for corresponding previous period have been restated regrouped and rearranged wherever considered necessary.
- These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 11, 2021. The statutory auditors have expressed an unmodified review report on these results.
- The Financials results for the quarter and Nine Months ended 31st December 2020 and for year ended 31st March, 2020 have been reviewed by the auditors.



Aaiya Bhonda

- 4 The Company has adopted Indian Accounting Standards ('Ind AS') notified by the ministry of Corporate Affairs with effect from 1st April, 2020. Accordingly, the financials results for the quarter and Nine months ended 31st December, 2020 are in compliance with IND AS and other accounting principals generally accepted in India and the results for the comparative quarter and Nine months ended 31st December, 2019 and the previous year ended 31st March, 2020 are also compliant with IND AS.
- 5 The Company has considered the possible effects that may result from the pandemic relating to COVID19 in the preparation of these interim standalone financial statements including there coverability of carrying amounts of financial and financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered.
- 6 The company has issued bonus shares in the proportion of 31 (Thirty One) Equity Share for every 10 (Ten) existing equity shares held by the Members on 16th November, 2020 and this was approved by shareholders through Postal Ballot.
- 7 The Company has received the approval for migration of its shares from NSE SME Emerge Platform to Main Board of NSE on 03/12/2020 vide circular no. 1115/2020 and the shares of the Company are available for trading on Main Board of NSE w.e.f 07.12.2020.

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

Aditya Bhandari

Mr. Aditya Bhandari
Whole Time Director
Nagpur, February 11, 2020

