

# 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)

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**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the Quarter ended June, 30, 2021.**

**Review Report to  
The Board of Directors  
Global Education Limited.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Global Education Limited** (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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. 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 Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed

the information required to be disclosed in terms of the Listing Regulations, 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: 21042630AAAAEE7421

Place: Mumbai  
Date: 06 /08/2021

## Global Education Limited

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

CIN No. : L80301MH2011PLC219291

### Statement of Standalone Un-audited Financial Results for the Quarter ended 30th June, 2021

Sr. No.	Particulars	Quarter ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	I. Revenue From Operations	6,95,41,349	8,50,24,578	1,51,185	25,59,68,577
	II. Other Operating Income	67,18,843	45,66,216	54,58,673	1,94,47,185
	<b>Total Income From Operations (I+II)</b>	<b>7,62,60,192</b>	<b>8,95,90,794</b>	<b>56,09,858</b>	<b>27,54,15,762</b>
2	Expenses				
	a) Operational Expenses	3,08,99,372	3,20,78,098	37,18,027	10,07,99,596
	b) Cost Of Traded Goods Sold	46,73,224	50,73,725	4,37,712	1,01,50,814
	d) Employees benefits expense	93,79,009	1,13,71,963	69,16,023	3,69,77,575
	e) Finance costs	6,527	34,292	24,066	1,16,987
	f) Depreciation and amortisation expense	13,60,010	14,61,866	51,44,102	1,36,65,463
	g) Other expenses	47,10,099	5,48,73,216	27,49,612	7,00,28,382
	<b>Total expenses</b>	<b>5,10,28,240</b>	<b>10,48,93,160</b>	<b>1,89,89,542</b>	<b>23,17,38,817</b>
3	<b>Profit/ (Loss) From before Exceptional and Extraordinary Items and Tax (1-2)</b>	<b>2,52,31,952</b>	<b>(1,53,02,366)</b>	<b>(1,33,79,685)</b>	<b>4,36,76,944</b>
4	Exceptional items	-	-	-	-
5	<b>Profit/ (Loss) before Extraordinary Items and Tax (3-4)</b>	<b>2,52,31,952</b>	<b>(1,53,02,366)</b>	<b>(1,33,79,685)</b>	<b>4,36,76,944</b>
6	Extraordinary Items	-	-	-	-
7	<b>Profit/ (Loss) After Exceptional Item But Before Tax (5-6)</b>	<b>2,52,31,952</b>	<b>(1,53,02,366)</b>	<b>(1,33,79,685)</b>	<b>4,36,76,944</b>
8	Tax expense for the year				
	a) Current tax	61,52,970	(36,19,095)	-	1,20,48,053
	b) Deferred tax	1,27,375	9,32,853	(4,95,989)	96,860
9	<b>Net Profit/ (Loss) for the period (7-8)</b>	<b>1,89,51,607</b>	<b>(1,26,16,124)</b>	<b>(1,28,83,696)</b>	<b>3,15,32,032</b>
10	Other Comprehensive Income	-	1,74,953	-	1,74,953
11	<b>Total Comprehensive income for the period</b>	<b>1,89,51,607</b>	<b>(1,24,41,171)</b>	<b>(1,28,83,696)</b>	<b>3,17,06,984</b>
12	Paid-up Equity Share Capital-Face Value Rs. 10/- each	10,18,03,000	10,18,03,000	2,48,30,000	10,18,03,000
13	Weighted Average No.of Shares for EPS**	1,01,80,300	1,01,80,300	24,83,000	1,01,80,300
14	Earnings per Share in Rupees (`.10/- each) (Not annualised)**				
	<b>a) Basic and diluted EPS</b>	<b>1.86</b>	<b>-1.22</b>	<b>-5.19</b>	<b>3.11</b>
	<b>b) Adjusted Basic and diluted EPS</b>	<b>1.86</b>	<b>-1.22</b>	<b>-1.27</b>	<b>3.11</b>

\*\* 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.
- The standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 06th August, 2021. Limited review under regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified opinion on the above results.
- The standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the companies Act, 2013 as amended and other recognised accounting practices and policies to the extent possible. The standalone financial results for the quarter ended 30th June 2021, have been prepared in accordance with the recognition and measurement principles laid down in IND AS- 34 "Interim Financial Reporting".



4 Un-audited Standalone Statement of Assets and Liabilities as on 30th June, 2021

Particulars	As at	As at
	30-Jun-21	31-Mar-21
	In Rs	In Rs
	Unaudited	Audited
<b>Assets</b>		
<b>Non - current assets</b>		
(a) Property, Plant and Equipment		
(i) Tangible Assets	1,26,92,450	1,40,40,534
(ii) Intangible Assets	35,935	42,651
(iii) Capital Work in Progress	39,11,123	19,00,873
(b) Financials Assets		
(i) Investments	19,93,637	24,93,637
(c) Other Non-Current Assets	1,15,17,047	4,60,16,503
(d) Deferred Tax Asset (Net)	49,79,209	51,06,584
<b>Total non - current assets</b>	<b>3,51,29,401</b>	<b>6,96,00,782</b>
<b>Current assets</b>	1,190	855
(a) Inventories	76,37,569	63,52,197
(b) Financial Assets		
(i) Trade Receivables	15,36,07,797	14,24,90,127
(ii) Cash & Bank Balances	6,39,289	63,68,825
(iii) Short Term Loans & Advances	23,30,21,796	21,23,59,187
(c) Other current assets	1,33,44,078	4,95,242
<b>Total current assets</b>	<b>40,82,51,719</b>	<b>36,80,66,433</b>
<b>TOTAL ASSETS</b>	<b>44,33,81,119</b>	<b>43,76,67,216</b>
<b>Equity and liabilities</b>		
<b>A. Equity</b>		
(a) Equity Share Capital	10,18,03,000	10,18,03,000
(b) Reserves & Surplus	30,02,98,931	29,66,17,775
<b>Total Equity</b>	<b>40,21,01,931</b>	<b>39,84,20,775</b>
<b>Non current liabilities</b>		
(a) Financial Liability		
(i) Other Financials Liabilities	59,30,591	67,77,331
(b) Other Non-Current liabilities		
<b>Total non - current liabilities</b>	<b>59,30,591</b>	<b>67,77,331</b>
<b>Current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Trade Payables	2,57,10,920	2,68,04,378
(b) Other Current Liabilities	52,29,576	35,45,875
(c) Short Term Provisions	44,08,101	21,18,857
<b>Total current liabilities</b>	<b>3,53,48,597</b>	<b>3,24,69,110</b>
<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>44,33,81,119</b>	<b>43,76,67,216</b>



5 Un-Audited Standalone Cash Flow Statement for quarter ended 30th June , 2021 :

	Particulars	For the quarter ended 30.06.2021		For the year ended 31.03.2021	
		Unaudited		Audited	
A)	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net profit before Tax & Extraordinary items	2,52,31,952		4,36,76,944	
	Adjustments for :				
	Depreciation	13,60,010		1,36,65,463	
	Interest & Finance Charges Income	(65,76,610)		(1,93,50,666)	
	Interest & Finance Charges expenses	-		-	
	Gain on measurement of defined benefit plan	-		2,33,794	
	Provision for diminution of investment	(334)		(206)	
	Loss on sale of investment & fixed assets	-		57,288	
	Investments written off	-		4,70,95,965	
	WDV of assets written off	-		16,15,944	
	<b>Operating profit before working capital changes</b>		2,00,15,017		8,69,94,527
	Working Capital Changes :				
	Changes in Inventories	(12,85,372)		(2,90,440)	
	Changes in Payables	-		-	
	Changes in Receivables	(1,11,17,671)		1,90,24,961	
	Changes in Loans advances & deposits	-		-	
	Other Assets	(1,28,48,835)		42,19,151	
	Financial liabilities	-		-	
	Non current liabilities	(8,46,740)		10,37,525	
	Trade Payables	(10,93,458)		2,75,006	
	Changes in Other Current Liabilities	16,83,701		(50,09,691)	
	Provisions	22,89,245		5,77,207	
	Changes in Current Assets	-		-	
	Changes in other non current assets	0		1,30,080	
	Changes in Other financial assets	3,44,99,456		(3,76,65,361)	
	<b>Cash generated from operations</b>		1,12,80,325		(1,77,01,561)
	Direct Taxes (Income Tax)	61,52,970		1,20,48,053	
	Income Tax of earlier years	-		-	
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		2,51,42,373		5,72,44,913
B)	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Fixed Assets	(20,15,460)		(48,80,591)	
	Bank Deposits	-		-	
	Current/Non Current Investments	(334)		(19,93,844.54)	
	Long term loans & advances	(2,06,62,609)		(6,18,59,181)	
	Interest & Finance Chgs. Income	65,76,610		1,93,50,666	
	Sale of investment	5,00,000		10,00,000	
	Profit /(Loss on sale of investment)	-		(57,288)	
	Provision for diminution in value of Investment	334		206	
	Receipts on account of the repayment of advances and loans given / (Advances and loans made)	-		-	
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES [B]</b>		(1,56,01,459)		(4,84,40,032)
C)	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Interest Expense			-	
	Dividend Paid	(1,52,70,450)		(37,24,500)	
	Dividend Distribution Tax				
	<b>NET CASH FLOW FROM FINANCING ACTIVITIES [C]</b>		(1,52,70,450)		(37,24,500)
	<b>NET INCREASE/DECREASE IN CASH AND CASH</b>		(57,29,536)		50,80,381
	<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>		63,68,825		12,88,444
	<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>		6,39,288		63,68,825



- 6 The Company has two operating segments ie Educational Training & Development Activities and Business Support Activities, and their operations are within India
- 7 The outbreak of Coronavirus (COVID-19) pandemic globally and in India has caused significant disturbance and slowdown of economic activity. The Company has made an assessment of the impact of the pandemic on its operations and the carrying value of current and non-current assets and financial position based on the internal and external sources of information and indicators of economic forecasts. Based on such assessment, the Company is confident of recovering the carrying value of these assets as at June 30, 2021 and fulfil its obligations as and when they fall due. The future impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future
- 8 The figure for the quarter ended March 31st 2021 are the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures upto the third quarter of the relevant financial year.
- 9 The results of the company are also available on stock exchange website -[www.nseindia.com](http://www.nseindia.com) and on the company website.

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

  
**Mr. Aditya Bhandari**  
*Whole Time Director*  
DIN: 07637316  
Nagpur, August 6, 2021



# Global Education Limited

SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2021.

S. No.	Particulars	Standalone			
		Quarter ended			Yearly
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenues</b>				
	Educational Training & Development Activities	1,00,16,961	79,19,552	10,13,187	4,17,12,671
	Business Support Activities	5,95,24,388	7,71,05,026	(8,62,002)	21,42,55,906
	<b>Total revenue</b>	<b>6,95,41,349</b>	<b>8,50,24,578</b>	<b>1,51,185</b>	<b>25,59,68,577</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Net Segment Revenue</b>	<b>6,95,41,349</b>	<b>8,50,24,578</b>	<b>1,51,185</b>	<b>25,59,68,577</b>
2	<b>Segment Results</b>				
	Educational Training & Development Activities	23,99,517	(11,65,857)	(53,21,984)	1,00,54,001
	Business Support Activities	1,62,63,063	(1,86,18,643)	(1,34,92,217)	1,44,54,476
	<b>Total</b>	<b>1,86,62,579</b>	<b>(1,97,84,500)</b>	<b>(1,88,14,202)</b>	<b>2,45,08,477</b>
	Less : Interest and Financial Charges	7,238	83,726	24,156	1,82,198
	Add: Interest income	65,76,610	45,65,860	54,58,673	1,93,50,666
	<b>Total Profit before Tax</b>	<b>2,52,31,952</b>	<b>(1,53,02,366)</b>	<b>(1,33,79,685)</b>	<b>4,36,76,944.68</b>
	Less : Loss from associate company	-	-	-	-
	<b>Profit before tax after associate company</b>	<b>2,52,31,952</b>	<b>(1,53,02,366)</b>	<b>(1,33,79,685)</b>	<b>4,36,76,945</b>
3a)	<b>Segment Assets</b>				
	Educational Training & Development Activities	5,10,47,742	4,83,38,778	7,04,47,842	4,83,38,778
	Business Support Activities	38,18,37,620	34,42,05,305	30,57,83,674	34,42,05,305
	Unallocated	1,04,95,757	4,51,23,132	1,10,93,371	4,51,23,132
	<b>Total</b>	<b>44,33,81,119</b>	<b>43,76,67,216</b>	<b>38,73,24,887</b>	<b>43,76,67,216</b>
3b)	<b>Segment Liabilities</b>				
	Educational Training & Development Activities	1,37,94,292	1,21,50,725	1,81,89,152	1,21,50,724
	Business Support Activities	2,13,31,926	1,50,47,665	1,03,63,151	1,50,47,664
	Unallocated	61,52,970	1,20,48,053	12,17,988	1,20,48,053
	<b>Total</b>	<b>4,12,79,188</b>	<b>3,92,46,442</b>	<b>2,97,70,291</b>	<b>3,92,46,442</b>
3c)	<b>Capital Employed</b>	<b>40,21,01,931</b>	<b>39,84,20,774</b>	<b>35,75,54,596</b>	<b>39,84,20,774</b>

