

# **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 and Year to Date Unaudited  
Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**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 and nine month ended December 31, 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 J Mehta**  
Partner



Membership No: 042630

UDIN: 22042630AAAAAJ9805

Place: Mumbai

Date: 21<sup>st</sup> January 2022

## Global Education Limited

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

CIN No. : L80301MH2011PLC219291

Amount in lacs (Rs)

### Statement of Audited Standalone Financial Results for the quarter ended 31st December, 2021

Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	I. Revenue From Operations	1,287.47	725.19	799.36	2,708.04	1,711.30	2,559.69
	II. Other Operating Income	36.27	38.01	31.01	141.47	148.30	194.47
	<b>Total Income From Operations (I+II)</b>	<b>1,323.75</b>	<b>763.20</b>	<b>830.37</b>	<b>2,849.51</b>	<b>1,859.60</b>	<b>2,754.16</b>
2	Expenses						
	a) Operational Expenses	355.55	332.00	334.07	1,003.97	683.24	1,008.00
	b) Cost Of Traded Goods Sold	142.06	16.75	13.48	205.54	49.36	101.51
	d) Employees benefits expense	48.54	45.72	99.88	181.95	256.99	369.78
	e) Finance costs	0.12	0.06	0.40	0.25	0.71	1.17
	f) Depreciation and amortisation expense	138.32	75.29	18.22	227.21	122.04	136.65
	g) Other expenses	60.79	65.45	81.39	172.01	157.46	700.28
	<b>Total expenses</b>	<b>745.38</b>	<b>535.27</b>	<b>547.44</b>	<b>1,790.93</b>	<b>1,269.81</b>	<b>2,317.39</b>
3	<b>Profit/ (Loss) From before Exceptional and Extraordinary Items and Tax (1-2)</b>	<b>578.37</b>	<b>227.93</b>	<b>282.93</b>	<b>1,058.58</b>	<b>589.79</b>	<b>436.77</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit/ (Loss) before Extraordinary Items and Tax (3-4)</b>	<b>578.37</b>	<b>227.93</b>	<b>282.93</b>	<b>1,058.58</b>	<b>589.79</b>	<b>436.77</b>
6	Extraordinary Items	-	-	-	-	-	-
7	<b>Profit/ (Loss) After Exceptional Item But Before Tax (5-6)</b>	<b>578.37</b>	<b>227.93</b>	<b>282.93</b>	<b>1,058.58</b>	<b>589.79</b>	<b>436.77</b>
8	Tax expense for the year						
	a) Current tax	153.28	62.34	69.18	277.14	156.67	120.48
	b) Deferred tax	(7.68)	3.65	1.71	(2.76)	(8.36)	0.97
9	<b>Net Profit/ (Loss) for the period (7-8)</b>	<b>432.77</b>	<b>161.94</b>	<b>212.03</b>	<b>784.19</b>	<b>441.48</b>	<b>315.32</b>
10	Other Comprehensive Income	-	-	-	-	-	1.75
11	<b>Total Comprehensive Income for the period</b>	<b>432.77</b>	<b>161.94</b>	<b>212.03</b>	<b>784.19</b>	<b>441.48</b>	<b>317.07</b>
12	Paid-up Equity Share Capital-Face Value Rs. 10/- each	1,018.03	1,018.03	1,018.03	1,018.03	248.30	1,018.03
13	Weighted Average No.of Shares for EPS**	101.80	101.80	101.80	101.80	24.83	101.80
14	Earnings per Share in Rupees ('.10/- each) (Not annualised)**						
	a) Basic and diluted EPS	4.25	1.59	2.08	7.70	4.34	3.11
	b) Adjusted Basic and diluted EPS	4.25	1.59	2.08	7.70	4.34	3.11

\*\* 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 21st January 2022. The
- statutory auditors have expressed an unmodified review report on these results.
- The Financials results for the quarter and nine months ended 31st December 2021 have been reviewed by the auditors.



4 Audited Standalone Statement of Assets and Liabilities as on 31st December, 2021

Amount in lacs (Rs)

Particulars	As at	As at
	31-Dec-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	1,664.58	140.41
(ii) Intangible Assets	27.05	0.43
(iii) Capital Work in Progress	80.41	19.01
(b) Financials Assets		
(i) Investments	19.94	24.94
(c) Other Non-Current Assets	115.16	460.17
(d) Deferred Tax Asset (Net)	53.82	51.07
<b>Total non - current assets</b>	<b>1,960.97</b>	<b>696.01</b>
<b>Current assets</b>		
(a) Inventories	0.02	0.01
(b) Financial Assets	78.09	63.52
(i) Trade Receivables	1,835.62	1,424.90
(ii) Cash & Bank Balances	61.07	63.69
(iii) Short Term Loans & Advances	1,275.00	2,123.59
(c) Other current assets	93.47	4.95
<b>Total current assets</b>	<b>3,343.27</b>	<b>3,680.66</b>
<b>TOTAL ASSETS</b>	<b>5,304.24</b>	<b>4,376.67</b>
<b>Equity and liabilities</b>		
<b>A. Equity</b>		
(a) Equity Share Capital	1,018.03	1,018.03
(b) Reserves & Surplus	3,546.78	2,966.18
<b>Total Equity</b>	<b>4,564.81</b>	<b>3,984.21</b>
<b>Non current liabilities</b>		
(a) Financial Liability		
(i) Other Financials Liabilities	41.40	67.77
(b) Other Non-Current liabilities		
<b>Total non - current liabilities</b>	<b>41.40</b>	<b>67.77</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade Payables	585.35	268.04
(b) Other Current Liabilities	95.43	35.46
(c) Short Term Provisions	17.25	21.19
<b>Total current liabilities</b>	<b>698.03</b>	<b>324.69</b>
<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>5,304.24</b>	<b>4,376.67</b>



5 Audited Standalone Cash Flow Statement for quarter ended 31st December, 2021 :

Particulars	For the quarter ended 31.12.2021		For the year ended 31.03.2021	
	Unaudited		Audited	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before Tax & Extraordinary Items	578.37		436.77	
Adjustments for :				
Depreciation	138.32		136.65	
Interest & Finance Charges Income	(36.27)		(193.51)	
Interest & Finance Charges expenses	-		-	
Gain on measurement of defined benefit plan	-		2.34	
Provision for diminution of investment	(0.00)		(0.00)	
Loss on sale of investment & fixed assets	-		0.57	
Investments written off	-		470.96	
WDV of assets written off	-		16.16	
<b>Operating profit before working capital changes</b>		<b>680.42</b>		<b>869.95</b>
Working Capital Changes :				
Changes in Inventories	2.22		(2.90)	
Changes in Payables	-		-	
Changes in Receivables	(8.55)		190.25	
Changes in Loans advances & deposits	-		-	
Other Assets	17.95		42.19	
Financial liabilities	-		-	
Non current liabilities	(0.72)		10.38	
Trade Payables	143.54		2.75	
Changes in Other Current Liabilities	108.22		(50.10)	
Provisions	(6.96)		5.77	
Changes in Current Assets	-		-	
Changes in other non current assets	-		1.30	
Changes in Other financial assets	0.01		(376.65)	
<b>Cash generated from operations</b>		<b>255.71</b>		<b>(177.02)</b>
Direct Taxes (Income Tax)	153.28		120.48	
Income Tax of earlier years	-		-	
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		<b>782.84</b>		<b>572.45</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(1,030.10)		(48.81)	
Bank Deposits	-		-	
Current/Non Current Investments	-		(19.94)	
Long term loans & advances	258.69		(618.59)	
Interest & Finance Chgs. Income	36.27		193.51	
Sale of investment	-		10.00	
Profit /(Loss on sale of investment)	-		(0.57)	
Provision for diminution in value of Investment	0.00		0.00	
Receipts on account of the repayment of advances and loans given / (Advances and loans made)	-		-	
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>		<b>(735.14)</b>		<b>(484)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Interest Expense				
Dividend Paid	(0.02)		(37.25)	
Dividend Distribution Tax				
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>		<b>(0.02)</b>		<b>(37.25)</b>
<b>NET INCREASE/DECREASE IN CASH AND CASH</b>		<b>47.68</b>		<b>50.80</b>
<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>		<b>13.39</b>		<b>12.88</b>
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>		<b>61.07</b>		<b>63.69</b>



- 6 The Company has two operating segments ie Educational Training & Development Activities and Business Support Activities, and their operations are within India
- 7 The Company has considered the possible effects that may result from pandemic relating to COVID - 19 in the preparation of the unaudited standalone financial results including the recoverability of carrying amount of financial and non - financial assets. Consequently, performance of the quarter and nine months ended is not comparable with the Quarter to Quarter and Nine months to previous Nine months ended.
- 8 Company proposes to declare interim dividend at the rate of 20% on the paid up equity share capital of Rs.10,18,03,000/-which amount to Rs. 2/- per equity share. The same is recommended by the board of directors in the meeting held on January 21, 2021 for the Financial Year 2020-21 is i.e. Rs. 2/-per fully paid up Equity Share of Rs.10 each.
- 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

*Aditya Bhandari*

Mr. Aditya Bhandari  
Whole Time Director  
Nagpur, January 21, 2022



# Global Education Limited

## SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER ENDED 31ST DECEMBER, 2021.

Amount in lacs (Rs)

S. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Yearly
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenues</b>						
	Educational Training & Development Activities	775.26	339.19	127.71	1,214.62	337.93	417.13
	Business Support Activities	512.21	386.00	671.64	1,493.42	1,373.37	2,142.56
	<b>Total revenue</b>	<b>1,287.47</b>	<b>725.19</b>	<b>799.36</b>	<b>2,708.04</b>	<b>1,711.30</b>	<b>2,559.69</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Segment Revenue</b>	<b>1,287.47</b>	<b>725.19</b>	<b>799.36</b>	<b>2,708.04</b>	<b>1,711.30</b>	<b>2,559.69</b>
2	<b>Segment Results</b>						
	Educational Training & Development Activities	430.02	168.03	45.66	623.05	112.20	100.54
	Business Support Activities	112.20	21.97	206.92	295.76	330.73	144.54
	<b>Total</b>	<b>542.22</b>	<b>190.00</b>	<b>252.58</b>	<b>918.80</b>	<b>442.93</b>	<b>245.08</b>
	Less : Interest and Financial Charges	0.12	0.07	0.66	0.26	0.98	1.82
	Add: Interest income	36.27	38.00	31.01	140.04	147.85	193.51
	<b>Total Profit before Tax</b>	<b>578.37</b>	<b>227.93</b>	<b>282.93</b>	<b>1,058.58</b>	<b>589.79</b>	<b>436.77</b>
	Less : Loss from associate company	-	-	-	-	-	-
	<b>Profit before tax after associate company</b>	<b>578.37</b>	<b>227.93</b>	<b>282.93</b>	<b>1,058.58</b>	<b>589.79</b>	<b>436.77</b>
3a)	<b>Segment Assets</b>						
	Educational Training & Development Activities	1,609.26	1,467.54	959.27	1,609.26	959.27	483.39
	Business Support Activities	3,585.99	3,058.57	3,647.33	3,585.99	3,647.33	3,442.05
	Unallocated	108.99	101.31	116.90	108.99	116.90	451.23
	<b>Total</b>	<b>5,304.24</b>	<b>4,627.41</b>	<b>4,723.50</b>	<b>5,304.24</b>	<b>4,723.50</b>	<b>4,376.67</b>
3b)	<b>Segment Liabilities</b>						
	Educational Training & Development Activities	132.97	197.41	167.22	132.97	167.22	121.51
	Business Support Activities	185.07	211.84	378.48	185.07	378.48	150.48
	Unallocated	421.39	86.10	69.18	421.39	69.18	120.48
	<b>Total</b>	<b>739.43</b>	<b>495.35</b>	<b>614.88</b>	<b>739.43</b>	<b>614.88</b>	<b>392.46</b>
3c)	<b>Capital Employed</b>	<b>4,564.81</b>	<b>4,132.06</b>	<b>4,108.62</b>	<b>4,564.81</b>	<b>4,108.62</b>	<b>3,934.21</b>

