

Auditor's Report on Half Yearly Financial Results and Year to Date Results of Global Education Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Global Education Limited
Nagpur,
Maharashtra

1. We have audited the accompanying statement of standalone half yearly financial results of Global Education Limited ("the Company") for the half year and the year ended March 31, 2018 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The half yearly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to September 30, 2017, being the date of the end of the first half year of the current financial year, which were subject to limited review. The standalone financial results for the half year and year to date ended March 31, 2018 have been prepared on the basis of the standalone financial results for the six months period ended September 30, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (AS 25), prescribed under the Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these half yearly financial results as well as the year to date results:

- i. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the half year ended March 31, 2018 as well as the year to date results for the year ended March 31, 2018.

For S.S. KOTHARI MEHTA & Co.
Chartered Accountants
Firm Registration Number: 000756N




SUNIL WAHAL
Partner
Membership No: 087294
Place: Nagpur
Dated: May 28, 2018



**Auditor's Report on Consolidated Year to Date Financial Results of the Company Pursuant to
the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015**

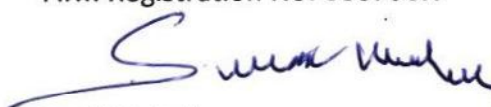
To
Board of Directors of
Global Education Limited

1. We have audited the accompanying Statement of consolidated financial results of **Global Education Limited** (herein after referred to as "the Holding Company"), its subsidiary and an associate Company (collectively referred as " the Group") of the Consolidated financial results for the year ended March 31, 2018 ("the statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The consolidated financial results are the responsibility of the Holding Company's management and have been approved by the Board of Directors of the Holding Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard, Interim Financial Reporting (AS 25), prescribed under the Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these year ended consolidated financial results:
- (i) include the financial results for the year ended March 31, 2018 of the following entities:
 - a. Subsidiary company:
Riaan Eduventures Private Limited
 - b. Associate company:
Achievers Educare Private Limited
 - (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - (iii) give a true and fair view of the consolidated net profit including other financial information for the consolidated financial results for the year ended March 31, 2018.

For S.S.Kothari Mehta & Co.
Chartered Accountants
Firm Registration No: 000756N


Sunil Wahal
Partner
Membership No: 087294



Place: Nagpur
Dated: May 28, 2018



Global Education Limited
Registered Office : 112 1st Floor, Panchratna CHSL MP Marg Girgaon, Mumbai-400004, Maharashtra, India
Email : investorinfo@globaledu.net.in , Contact No. +9122-49242584, Website : www.globaledu.net.in
CIN No. : L80301MH2011PLC219291
Statement of Audited Financial Results for the half year and year ended on 31st March, 2018

S. No.	Particulars	Standalone					Consolidated
		Half Yearly Year Ended		Year Ended	Year Ended	Year Ended	Year Ended
		31.03.2018	31.03.2017	30.09.2017	31.03.2018	31.03.2017	31.03.2018
		Audited	Audited	Unaudited	Audited	Audited	Audited
1	Income						
	Net Sales/ Income from Operations	15,76,98,446	12,33,81,013	15,79,31,699	31,56,30,144	26,14,74,971	31,56,30,144
	Other Operating Income	-	-	-	-	-	-
	I. Revenue From Operations	15,76,98,446	12,33,81,013	15,79,31,699	31,56,30,144	26,14,74,971	31,56,30,144
	II. Other Income	1,18,12,722	38,91,410	80,75,023	1,98,87,745	66,35,764	1,98,87,745
	Total Revenue (I+II)	16,95,11,167	12,72,72,423	16,60,06,722	33,55,17,889	26,81,10,735	33,55,17,889
2	Expenses						
	a) Operational Expenses	1,83,91,396	55,20,695	1,23,37,875	3,07,29,270	88,68,070	3,07,29,270
	b) Cost of traded goods sold	6,29,54,763	5,53,87,543	5,89,03,162	12,18,57,925	13,08,78,771	12,18,57,925
	c) Employees benefits expense	1,84,89,931	1,76,31,706	1,89,45,183	3,74,35,114	3,35,12,747	3,74,35,114
	d) Depreciation and amortisation expense	1,40,47,930	24,52,339	83,71,583	2,24,19,513	52,40,263	2,24,19,513
	e) Finance costs	11,96,462	8,50,031	5,78,782	17,75,244	17,74,810	17,75,244
	f) Other expenses	1,09,44,003	94,31,782	1,13,99,844	2,23,43,847	1,45,89,132	2,23,72,915
	Total expenses	12,60,24,484	9,12,74,096	11,05,36,429	23,65,60,913	19,48,63,793	23,65,89,981
3	Profit/ (Loss) before Exceptional and Extraordinary Items and Tax (1-2)	4,34,86,683	3,59,98,327	5,54,70,293	9,89,56,976	7,32,46,942	9,89,27,908
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before Extraordinary Items and Tax (3-4)	4,34,86,683	3,59,98,327	5,54,70,293	9,89,56,976	7,32,46,942	9,89,27,908
6	Extraordinary Items	-	-	-	-	-	-
7	Profit/ (Loss) before Tax (5-6)	4,34,86,683	3,59,98,327	5,54,70,293	9,89,56,976	7,32,46,942	9,89,27,908
8	Tax expense for the year	(1,34,05,762)	(1,42,32,845)	(1,59,23,089)	(2,93,28,851)	(2,31,08,838)	(2,93,28,851)
9	Net Profit/ (Loss) for the period (7-8)	3,00,80,921	2,17,65,481	3,95,47,204	6,96,28,125	5,01,38,103	6,95,99,057
10	Profit/(loss) from associate company	-	-	-	-	-	(3,72,448)
11	Profit after tax						6,92,26,609
12	Paid-up Equity Share Capital-Face Value Rs. 10/- each	2,48,30,000	2,48,30,000	2,48,30,000	2,48,30,000	2,48,30,000	2,48,30,000
13	Earnings per Share in Rupees (Rs.10/- each) (Not annualised)						
	a) Basic and diluted EPS before extra ordinary items	12.11	11.69	15.93	28.04	26.93	27.82
	b) Basic and diluted EPS after extra ordinary items	12.11	11.69	15.93	28.04	26.93	27.82

Sachin

Ashya Bhandari



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Reporting on Segment Wise Revenues, Results, Assets & Liabilities
Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S. No.	Particulars	Standalone			Consolidated	
		Half Yearly Year Ended		Yearly	Yearly	Yearly
		31.03.2018	31.03.2017	30.09.2017	31.03.2018	31.03.2017
		Audited	Audited	Unaudited	Audited	Audited
1	Segment Revenues					
	Educational Training & Development Activities	2,79,52,890	8,03,01,850	5,44,81,752	8,24,34,642	8,03,01,850
	Business Support Activities	12,73,58,556	18,33,54,121	10,58,36,946	23,31,95,502	18,33,54,121
	Total revenue	15,53,11,445	26,36,55,971	16,03,18,699	31,56,30,144	26,36,55,971
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Segment Revenue	15,53,11,445	26,36,55,971	16,03,18,699	31,56,30,144	26,36,55,971
2	Segment Results					
	Educational Training & Development Activities	1,09,28,437	4,47,21,808	2,85,82,046	3,95,10,483	4,47,21,808
	Business Support Activities	2,76,03,924	2,80,71,147	2,34,22,682	5,10,26,605	2,78,18,302
	Total	3,85,32,361	7,27,92,955	5,20,04,728	9,05,37,088	7,25,40,110
	Less: Interest and Financial Charges	(11,96,462)	(20,27,655)	(5,78,782)	(17,75,244)	(17,74,810)
	Add: Interest income	61,50,785	24,81,642	40,44,347	1,01,95,132	24,81,642
	Total Profit before Tax	4,34,86,683	7,32,46,942	5,54,70,293	9,89,56,976	7,32,46,942
	Less: Loss from associate company	-	-	-	-	(3,72,448)
	Profit before tax after associate company					9,85,55,460
3a)	Segment Assets					
	Educational Training & Development Activities	1,22,74,956	4,21,70,435	3,37,05,233	1,22,74,956	4,21,70,435
	Business Support Activities	14,52,11,601	10,88,62,140	12,48,12,576	14,52,11,601	10,88,62,140
	Unallocated	13,23,28,286	7,58,54,473	11,11,42,087	13,23,28,286	7,58,54,473
	Total	28,98,14,843	22,68,87,048	26,96,59,896	28,98,14,843	22,68,87,048
3b)	Segment Liabilities					
	Educational Training & Development Activities	51,95,610	36,20,798	74,63,251	51,95,610	36,20,798
	Business Support Activities	3,09,88,999	2,43,81,503	2,09,09,492	3,09,88,999	2,43,81,503
	Unallocated	16,60,701	13,50,936	1,19,27,341	16,60,701	13,50,936
	Total	3,78,45,311	2,93,53,237	4,03,00,084	3,78,45,311	2,93,53,237
3c)	Capital Employed	25,19,69,532	19,75,33,811	22,93,59,812	25,19,69,532	19,75,33,811



Statement of Assets and Liabilities
Disclosure as required under Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

Particulars	Standalone		Consolidated
	As at 31st March, 2018 In Rs	As at 31st March 2017 In Rs	As at 31st March, 2018 In Rs
Equity and liabilities			
Shareholders' funds			
Share capital	2,48,30,000	2,50,80,000	2,48,30,000
Reserves & surplus	22,71,39,533	17,24,53,810	22,67,38,017
Total shareholders' fund	25,19,69,533	19,75,33,810	25,15,68,017
Non current liabilities			
Long term borrowings	-	-	-
Deferred tax liability (net)	-	-	-
Long term provisions	5,58,233	9,25,859	5,58,233
Total non - current liabilities	5,58,233	9,25,859	5,58,233
Current liabilities			
Short term borrowings	-	27,07,151	-
Trade payables	-	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	2,27,78,460	1,33,91,190	2,27,78,460
Other current liabilities	1,28,21,607	1,09,78,101	1,28,31,607
Short term provisions	16,87,010	13,50,936	16,87,010
Total current liabilities	3,72,87,077	2,84,27,378	3,72,97,077
TOTAL	28,98,14,843	22,68,87,047	28,94,23,327
Assets			
Non - current assets			
Property, Plant and Equipments	2,94,41,417	1,49,24,168	2,94,41,417
Capital work in progress	-	1,21,45,572	-
Non-current investment	22,50,000	-	13,77,552
Deferred tax asset (net)	24,73,101	16,12,097	24,73,101
Long term loans & advances	25,70,000	1,01,60,412	25,70,000
Other Non Current Assets	22,80,000	5,04,70,131	22,80,000
Total non - current assets	3,90,14,518	8,93,12,380	3,81,42,070
Current assets			
Inventories	12,85,510	1,21,69,566	12,85,510
Trade receivables	6,12,38,515	88,32,972	6,12,38,515
Cash & cash equivalents	12,76,08,296	8,82,16,522	12,80,89,227
Short term loans & advances	6,04,50,197	2,83,55,608	6,04,50,198
Other current assets	2,17,807	-	2,17,807
Total current assets	25,09,00,225	13,75,74,667	25,12,81,257
TOTAL	28,98,14,843	22,68,87,047	28,94,23,327

Notes

- After review by the audit committee, the above financials were approved by the Board of directors of the company at their meeting held on 28th May, 2018
- The figure of the half year ended 31st March 2018 are the balancing figure between the audited figure for the full financial year and the unaudited figure upto the six months ended 30th September 2017.
- The company has opted to disclose standalone financial results for the half year and year ended 31st March, 2018 in view of exemptions available vide SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- The figures of the previous periods have been regrouped / re-arranged wherever necessary.
- During the financial year, the Company has given interim dividend @25% i.e. Rs 2.50 per fully paid up equity share of Rs 10 each
- During the financial year, the Company has redeemed its preference shares at par
- During the year, the company has proposed a dividend @ 25% i.e. Rs. 2.50 per share. This is subject to approval of shareholder in Annual Genral Meeting

Place : Nagpur
Date : 28th May, 2018



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[Handwritten signature: Anil Kumar Bhandari]

Date: 28th May, 2018

To,
The Manager
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra (East)
Mumbai- 400051, Maharashtra, India

Subject: Declaration pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2016

Dear Sir/Madam,

We Mr. Aditya Bhandari (Whole Time Director DIN No: 07637316) and Mr. Sanjay Madhukar Khare (Chief Financial Officer) of Global Education Limited (CIN: L80301MH2011PLC219291) having registered office at Office No. 112, 1st Floor Of Building Panchratna CHSL, M. P. Marg Opera House, Girgaon, Mumbai 400004, Maharashtra, India hereby declare that the Statutory Auditors of the Company M/s. S. S. Kothari Mehta & Co., (Firm Registration No. 000756N), Chartered Accountants, New Delhi have issued an audit report with unmodified opinion on the Audited Financial results of the Company for the Fourth Quarter (Q-4) / Half Year (H-2) / Year ended on 31st March 2018.

This declaration is given in compliance of regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2016, vide Notification Number SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular number CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on record.

Yours faithfully



ADITYA BHANDARI
WHOLE-TIME DIRECTOR
DIN: 07637316

Address: Flat No. A/502, 5th Floor, Shri Mohini Raj Apartment, Khare Town, Dharampeth, Nagpur 440010, Maharashtra, India



SANJAY MADHUKAR KHARE
CHIEF FINANCIAL OFFICER
IT PAN: ACDPK2152J

Address: Anant Bhuvan, Tikekar Road, Dhantoli Nagpur 440012, Maharashtra, India

Place : Nagpur
Date : 28 May 2018