

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/269

Dated: Tuesday, the 11th June , 2024

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: INE291W01029

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Further Acquisition of Equity Shares in Global BIFS Academy Private Limited.

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform you that Global Education Limited [the Purchaser/Acquirer] has completed its contractual obligations/conditions as mentioned in Share Purchase Agreement [SPA] including discharge of full consideration amount with respect to 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, would entitle Global Education Limited to exercise a control of 100% [Existing Percentage of Shareholding by Purchaser - 90% (+) Percentage of Control Acquired -10%] of the equity share capital of Global BIFS Academy Private Limited [Subsidiary] on a fully diluted basis.

Pursuant to completion of contractual obligations related to the acquisition of 10,000 (Ten Thousand) equity shares / Percentage of Control acquired [10%]; 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;.

The information pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure A**. You are therefore, kindly requested to place the aforesaid information on records and do the needful. Meantime, kindly acknowledge the receipt.

Sincerely,

FOR GLOBAL EDUCATION LIMITED

CS PREETI PACHERIWALA
COMPANY SECRETARY
ICSI MEM. NO: F7502

*Address: Pacheriwala Building, Opposite Ganraj Hotel,
Temple Bazar Sitabuldi, Nagpur – 440012, Maharashtra, India*

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Annexure-A

Sr. No	Details	Details
1	Name of the Company, details in brief such as capital, turnover, etc.	<p>“GLOBAL BIFS Academy Private Limited” (CIN: U80902MH2022PTC394328); a Private Limited Company incorporated on 29th November 2022 with an Authorized Share Capital: Rs. 25 Lakhs comprising of 250,000 Equity Shares of Rs.10/- each and Issued Subscribed, Paid Up Share Capital of 250,000 Equity Shares of Rs.10/- each aggregating to Rs. 25 Lakhs Only.</p> <p><u>Total Income of last three financial years:</u> 2023-24: 50.49 Lakhs NA for other years as the Company was incorporated on 29th November 2022.</p>
2	Whether the acquisition would fall within Related Party Transactions and whether the Promoter/Promoter Group/Group Companies have any interest in the entity being acquired? If Yes nature of Interest and details thereof and whether the same is done at” arm length”	<p>This is not a related party transaction for Global Education Limited. GLOBAL BIFS Academy Private Limited is incorporated as a Subsidiary of the Company - Global Education Limited and accordingly is now a Subsidiary of the Global Education Limited.</p> <p>The Promoters/promoter group of the Company have no interest in the above entity</p>
3	Industry to which the entity belong to	Education & Training Services
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity	<ul style="list-style-type: none">➤ The acquisition/ Investment of GLOBAL BIFS Academy Private Limited will help the Company to achieve the objectives of the Company in the Education Sector more efficiently.➤ The acquisition would result in significant synergies in the form of expansion of the business operations and overall growth of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition of entity’s business	Not Applicable.
6	Nature of consideration - whether cash consideration or share swap; details of the same	Cash consideration payable by the Company to the Individual Promoter [Not related to The Promoter/Promoters Group of Global Education Limited] of GLOBAL BIFS Academy Private Limited.
7	Cost of Acquisition or the price at which the shares are acquired;	Cash consideration payable by the Company to the Individual Promoter of GLOBAL BIFS ACADEMY PRIVATE LIMITED to acquire 10% stake ie 10,000 Equity Shares of Rs.10/- each at a total consideration of Rs.5000 / (Rupees Five Thousand Only)

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8	Indicative time period for completion of the acquisition of entity business	Transaction Completed
9	Percentage of the Shareholding / control acquired and/or number of shares acquired	<ul style="list-style-type: none">➤ Upon completion of said transaction, shareholding of Global Education Limited [Purchaser] in Global BIFS Academy Private Limited shall be as follows: on a fully diluted basis (assuming no other investments/ changes to share capital of Global BIFS Academy Private Limited or other corporate action in the interim):<ul style="list-style-type: none">▪ No. of Equity Shares – 250,000▪ Percentage (%) – 100%➤ Post acquisition, would entitle Global Education Limited to exercise a control of 100% [Existing Percentage of Shareholding by Purchaser - 90% (+) Percentage of Control Acquired -10%] of the equity share capital of Global BIFS Academy Private Limited [Subsidiary] on a fully diluted basis.➤ Consequently, Global BIFS Academy Private Limited has become Wholly Owned Subsidiary[WO] of the Company
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none">➤ Incorporated in 2022 in Mumbai, India➤ The Company is engaged to run specialized courses, impart knowledge & skill development in core banking, finance, economics, insurance, other financial services and Manpower Placement and related services as per the Companies Act, 2013.➤ Global BIFS Academy Private Limited has presence only in India➤ Turnover details of Global BIFS Academy Private Limited is set out below: 2023-24: 50.49 Lakhs NA for other years as the Company was incorporated on 29th November 2022
11	Advantages/Benefits to the Investee Company	The other details like benefits, advantages, etc will be intimated as and when it will arise. The quantification in monetary terms cannot be worked out at this stage and the same will be disclosed in due course of time through quarterly financial results and Annual Reports.