



**GLOBAL
EDUCATION[®]**
Always A Step Ahead

GLOBAL EDUCATION LIMITED

CIN: L80301MH2011PLC219291

Through Online Filing

GEL/CS/79

Dated: Wednesday, the 18th September, 2019

To,
The Manager, Listing Department,
National Stock Exchange of India Limited
SME Platform – NSE EMERGE
Exchange Plaza, C-1, Block –G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051, Maharashtra, India

Reference: Symbol: GLOBAL (Series: SM)

ISIN No: INE 291 W01011

Sub: Disclosure under Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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ISIN No: INE 291 W01011

Dear Sir/Madam,

Further to our communication vide Ref. No. GEL/CS/71 dated Wednesday 29th May, 2019 and with reference to the captioned subject above, we wish to inform you that:-

The Company on Wednesday, September 18th 2019, has completed the divestment of its entire Shareholding in its Associate Company – Achievers Educare Private Limited comprising of 25% Stake of the Paid up Share Capital of Achievers Educare Private Limited ie 1,25,000 Equity Shares of the Face Value of Rs.10/- each to purchaser/s as detailed in Annexure –I. Consequent to the above divestment by the Company, Achievers Educare Private Limited shall cease to be an Associate of the Company (under section 2(6) of the Companies Act, 2013) with effect from Wednesday September 18th, 2019.

The specific additional details as required to be disclosed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are attached as an Annexure I





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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

Preeti Pachariwala

**PREETI PACHERIWALA
COMPANY SECRETARY
ICSI MEM. NO: F7502;**

*Address: Pachariwala Building, Opposite Ganraj Hotel,
Temple Bazar Sitabuldi, Nagpur Maharashtra, India*





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ANNEXURE I

Sr.No	Particulars	Details
(a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	➤ Total Income: Total Income of Achievers Educare Private Limited as per the Audited Financial Statements for the Year ended March 31, 2019 is Rs.11,84,152/- which is 0.37% of the consolidated income of Global Education Limited. ➤ Networth : Networth of Achievers Educare Private Limited is Rs. 576,796/- as per the Audited Financial Statements for the Year ended March 31, 2019.
(b)	Date on which the agreement for sale has been entered into	➤ The aforesaid transaction of divestment has been taken by the Board of Directors of Global Education Limited at their Board Meeting held on 29 th May 2019
©	The expected date of completion of sale/disposal	➤ The aforesaid transaction has been taken on record by the Board of Directors of Achievers Educare Private Limited at their Board Meeting held on September 18 th , 2019
(d)	Consideration received from such sale/disposal	➤ The aggregate consideration is Rs.1,35,000/- (Rupees One Lakh Thirty Five Thousand Only)
(e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	➤ Mr. Onkar Bihade (Purchaser). The Buyer do not belong to the Promoter/ Promoter Group/ Group companies of Global Education Limited
(f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No, the acquisition does not fall within the purview of related party transactions
(g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	➤ Not Applicable

