

# GLOBAL EDUCATION LIMITED

CORPORATE IDENTIFICATION NUMBER(CIN) - L80301MH2011PLC219291

Registered Office : Office No.205, 02<sup>nd</sup> Floor Jaisingh Business Center Premises CHSL,Sahar Road,  
Parsiwada, Andheri(E), Mumbai - 400099 , Maharashtra - India

Tel No. + 022 -49606085, e-mail id : investorinfo@globaledu.net.in, Website : www.globaledu.net.in

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## **Through Online Filing**

GEL/CS/308

Dated: Tuesday, the 28th day of January, 2025

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: INE291W01037**

**Subject: Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Integrated Filing (Financial) for quarter and nine months ended December 31, 2024**

Dear Sir/Madam,

Pursuant to Regulation 10(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, , please find enclosed the Integrated Filing (Financial) for quarter and nine months ended December 31, 2024 comprising of:-.

- a) The Unaudited Financial Results along with the Limited Review Report of the Statutory Auditors of the Company, for the quarter and nine months ended December 31, 2024, approved by the Board of Directors, at their meeting held on January 28, 2025 are attached herewith as **Annexure - A**. The above financial results are also made available on the Company's website [www.globaledu.net.in](http://www.globaledu.net.in).
- b) Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.: **Not Applicable**
- c) Format for disclosing outstanding default on Loans and Debt Securities : **Not Applicable as no default.**
- d) Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Not Applicable.**
- e) Statement on Impact of Audit Qualifications (For Audit Report with modified opinion) submitted along-with Annual Audited Financial Results (applicable only for Annual Filing i.e., 4th quarter) – **Not Applicable**

You are kindly requested to place the aforesaid information on records. Meantime, kindly acknowledge the receipt.

Sincerely,

**For GLOBAL EDUCATION LIMITED**

**PREETI PACHERIWALA**

**COMPANY SECRETARY**

**ICSI MEM. NO: F7502;**

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

# PATEL SHAH & JOSHI

## Chartered Accountants

**PARTNER :**

JAYANT I. MEHTA, B. Com., FCA  
YUTI SANGHVI, B. Com., ACA, ACS

**CONSULTANT :**

M. S. SHAH, B. A. (Econ.), FCA, A.T.I.I. (England)

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Office No.: 1001, Avalon Paradise, Chincholi Bunder Road, Near Infant Jesus School, Malad (West), Mumbai-400 064.  
Tel.: 022 4014 7087. Email: psjbom@gmail.com

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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.**  
**CIN: L80301MH2011PLC219291**  
**Mumbai, Maharashtra**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Global Education Limited** (the "Company") for the quarter and Nine months ended December 31, 2024 (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



## Global Education Limited

Registered Office : 205, 2nd floor Jaisingh business Centre Premises CHSL, Sahar Road, Block sector : Parsiwada, Andheri (E) ,Mumbai-400099.

CIN No. : L80301MH2011PLC219291

(Rs. in Lacs, except per share data and ratios)

Statement of Unaudited Standalone Financial Results for the quarter ended 31st December, 2024							
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	I. Revenue From Operations	1588.84	2339.42	1731.95	5308.02	5421.43	7163.69
	II. Other Operating Income	75.82	109.53	51.25	264.29	152.07	231.66
	<b>Total Income From Operations (I+II)</b>	<b>1664.66</b>	<b>2448.95</b>	<b>1783.21</b>	<b>5572.31</b>	<b>5573.50</b>	<b>7395.35</b>
2	Expenses						
	a) Operational Expenses	100.95	46.51	147.48	330.35	401.68	549.05
	b) Cost Of Traded Goods Sold	511.10	681.65	236.49	1361.62	908.62	1097.19
	c) Employees benefits expense	202.86	180.29	108.18	555.15	281.18	436.85
	d) Finance costs	-	-	-	-	-	-
	e) Depreciation and amortisation expense	68.36	62.82	105.02	190.81	308.89	417.73
	f) Other expenses	139.09	101.51	104.71	332.80	304.10	765.34
	<b>Total expenses</b>	<b>1022.36</b>	<b>1072.79</b>	<b>701.89</b>	<b>2770.72</b>	<b>2204.48</b>	<b>3266.16</b>
3	<b>Profit/ (Loss) From before Exceptional and Extraordinary Items and Tax (1-2)</b>	<b>642.30</b>	<b>1376.16</b>	<b>1081.32</b>	<b>2801.59</b>	<b>3369.02</b>	<b>4129.20</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit/ (Loss) before Extraordinary Items and Tax (3-4)</b>	<b>642.30</b>	<b>1376.16</b>	<b>1081.32</b>	<b>2801.59</b>	<b>3369.02</b>	<b>4129.20</b>
6	Extraordinary Items	-	-	-	-	-	-
7	<b>Profit/ (Loss) After Exceptional Item But Before Tax (5-6)</b>	<b>642.30</b>	<b>1376.16</b>	<b>1081.32</b>	<b>2801.59</b>	<b>3369.02</b>	<b>4129.20</b>
8	Tax expense for the year						
	a) Current tax	165.96	325.98	277.69	688.23	843.70	1070.31
	b) Prior period taxes	8.68	-	40.25	8.68	40.25	40.25
	c) Deferred tax	26.06	4.44	14.30	31.28	2.07	(26.00)
9	<b>Net Profit/ (Loss) for the period (7-8)</b>	<b>441.61</b>	<b>1045.74</b>	<b>749.08</b>	<b>2073.41</b>	<b>2483.00</b>	<b>3044.63</b>
10	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.12)</b>
11	<b>Total Comprehensive income for the period</b>	<b>441.61</b>	<b>1045.74</b>	<b>749.08</b>	<b>2073.41</b>	<b>2483.00</b>	<b>3044.52</b>
12	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1018.03	1018.03	1018.03	1018.03	1018.03	1018.03
13	Weighted Average No.of Shares for EPS**	509.02	509.02	509.02	509.02	509.02	509.02
14	Earnings per Share in Rupees (2/- each) (Not annualised)**						
	a) Basic and diluted EPS	0.87	2.05	1.47	4.07	4.88	5.98
	b) Adjusted Basic and diluted EPS	0.87	2.05	1.47	4.07	4.88	5.98

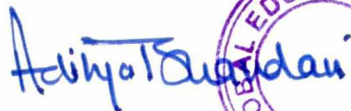

\*\* All the EPS has been calculated considering the issue of Bonus Share since inception of the period


Unaudited Standalone Statement of Assets and Liabilities as on 31st December 2024

(Rs. in Lacs, except per share data and ratios)

Particulars	As at	
	31-12-2024	31-03-2024
	Unaudited	Audited
<b>Assets</b>		
<b>Non - current assets</b>		
(a) Property, Plant and Equipment & Intangible Assets	1040.35	962.27
(b) Financials Assets		
(i) Investments	2532.42	2532.09
(ii) Other Financial Assets	110.92	115.01
(c) Deferred Tax Asset (Net)	114.13	145.41
(d) Other Non-Current Assets	-	-
<b>Total non - current assets</b>	<b>3797.81</b>	<b>3754.77</b>
<b>Current assets</b>		
(a) Inventories	276.09	92.06
(b) Financial Assets		
(i) Trade Receivables	3717.87	2565.74
(ii) Cash & Bank Balances	111.89	829.79
(iii) Short Term Loans & Advances	2717.64	2019.40
(iv) Other Financial Assets	0.03	0.03
(c) Other current assets	96.17	105.80
<b>Total current assets</b>	<b>6919.69</b>	<b>5612.82</b>
<b>TOTAL ASSETS</b>	<b>10717.50</b>	<b>9367.59</b>
<b>Equity and liabilities</b>		
<b>A. Equity</b>		
(a) Equity Share Capital	1018.03	1018.03
(b) Reserves & Surplus	8910.81	7550.02
<b>Total Equity</b>	<b>9928.84</b>	<b>8568.05</b>
<b>Non current liabilities</b>		
(a) Financial Liability		
(i) Other Financials Liabilities	80.64	67.97
(b) Other Non-Current liabilities		
<b>Total non - current liabilities</b>	<b>80.64</b>	<b>67.97</b>
<b>Current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Trade Payables	435.46	308.53
(b) Other Current Liabilities	236.85	212.84
(c) Short Term Provisions	35.71	210.19
<b>Total current liabilities</b>	<b>708.02</b>	<b>731.56</b>
<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>10717.50</b>	<b>9367.59</b>

**Unaudited Standalone Cash Flow Statement for the period ended 31st December,2024 :**

(Rs. in Lacs, except per share data and ratios)

Particulars	For Nine Months ended		For the year ended	
	31.12.2024		31.03.2024	
	Unaudited		Audited	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before Tax & Extraordinary items	2801.59		4129.20	
Adjustments for :				
Depreciation	190.81		417.73	
Interest & Finance Charges Income	(245.53)		(180.30)	
Dividend Income	(27.00)		(24.00)	
Gain on measurement of defined benefit plan	-		(0.09)	
Provision for dimunition of investment	(0.00)		(0.01)	
Loss on sale of investment & fixed assets	8.43		(4.78)	
WDV of assets written off	-		-	
<b>Operating profit before working capital changes</b>		<b>2728.30</b>		<b>4337.75</b>
Working Capital Changes :				
Changes in Inventories	(184.02)		(30.30)	
Changes in Payables	-		-	
Changes in Receivables	(1152.13)		(1134.35)	
Other Assets	9.62		(58.55)	
Financial liabilities	-		-	
Non current liabilities	12.66		43.04	
Trade Payables	126.93		(181.92)	
Changes in Other Current Liabilities	24.01		(69.02)	
Provisions	(174.48)		163.00	
Changes in Current Assets	-		-	
Changes in other non current assets	(0.00)		1.80	
Changes in Other financial assets	4.09		(4.31)	
<b>Cash generated from operations</b>		<b>(1333.31)</b>		<b>(1270.60)</b>
Direct Taxes (Income Tax)	688.23		1070.31	
Income Tax of earlier years	8.68		40.25	
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		<b>698.09</b>		<b>1956.58</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(462.17)		(53.04)	
Current/Non Current Investments	(0.00)		(320.01)	
Short term loans & advances	(698.25)		(608.97)	
Interest & Finance Chgs. Income	245.53		180.30	
Dividend Received	27.00		24.00	
Investment In Subsidiary/Associate	(0.33)		(238.65)	
Sale of investment / Fixed asset	193.29		0.70	
Profit /(Loss) on sale of investment / Fixed Ass	(8.43)		4.78	
Provision for diminution in value of Investmen	0.00		0.01	
<b>NET CASH FLOW FROM INVESTING ACTIVITIES [B]</b>		<b>(703.36)</b>		<b>(1010.88)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Dividend Paid	(712.62)		(1018.04)	
<b>NET CASH FLOW FROM FINANCING ACTIVITIES [C]</b>		<b>(712.62)</b>		<b>(1018.04)</b>
<b>NET INCREASE/DECREASE IN CASH AND</b>		<b>(717.90)</b>		<b>(72.33)</b>
<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>		<b>829.79</b>		<b>902.12</b>
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>		<b>111.89</b>		<b>829.79</b>



**Notes :**

- 1 The Sub-division of existing equity shares of face value of Rs.5/- (Five) each fully paid up into such number of equity shares having face value of Rs.2/- (Two) each fully paid up has been approved by the members of the Company at their meeting held on 22nd day of October, 2024 and the Board of Directors at their meeting held on 20th November, 2024 have approved (Fixed) Tuesday, December 10, 2024 as the Record Date for determining the eligibility of Shareholders for sub-division /split of Equity Shares
- 2 The Unaudited standalone financial results of Global Education Limited ('the Company') have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These Standalone Financial results have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors on 28th January 2025. The financial results of the Company for the quarter ended 31st December 2024 have been reviewed by the Statutory Auditor and they have issued an unmodified audit report on the same
- 4 The company is having 4 (Four) Subsidiaries (Global BIFS Academy Pvt Ltd, YOCO Stays Pvt Ltd, Global Sports Academy Pvt Ltd & Ownprep Pvt Ltd) & 2 (Two) Associate (Yola Stays Ltd Formerly Rishiraj Enterprises Pvt Ltd & Rishiraj Infravision Pvt Ltd acquired on 29.11.2024), hence the reporting under the Ind AS - 110, "Consolidated Financial Statements" is applicable and so presented. The investment in associate has been classified under non-current investment in the financial statement for the period ended 31st December 2024
- 5 The Company has two operating segments ie Educational Training & Development Activities and Business Support Activities, and their operations are within India
- 6 Figures for corresponding previous period have been restated regrouped and rearranged wherever considered necessary.
- 7 The results of the company are also available on stock exchange website -www.nseindia.com and on the company website www.globaledu.net.in

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

*Aditya Bhandari*

**Mr. Aditya Bhandari**

*Whole Time Director*

*(DIN : 07637316)*

Nagpur, January 28th, 2025



**GLOBAL EDUCATION LIMITED**

**SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER ENDED 31ST DECEMBER, 2024**

		(Rs. in Lacs, except per share data and ratios)					
S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenues</b>						
	Educational Training & Development Activities	778.06	1500.27	1338.94	3011.22	3902.66	5203.75
	Business Support Activities	810.78	839.15	393.01	2296.80	1518.77	1959.93
	<b>Total revenue</b>	<b>1588.84</b>	<b>2339.42</b>	<b>1731.95</b>	<b>5308.02</b>	<b>5421.43</b>	<b>7163.69</b>
	Less: Inter Segment Revenue						
	Net Segment Revenue	1588.84	2339.42	1731.95	5308.02	5421.43	7163.69
2	<b>Segment Results</b>						
	Educational Training & Development Activities	399.60	1071.70	963.00	2002.72	2873.20	3588.52
	Business Support Activities	157.00	224.38	71.54	553.78	376.86	372.36
	<b>Total</b>	<b>556.59</b>	<b>1296.08</b>	<b>1034.54</b>	<b>2556.50</b>	<b>3250.06</b>	<b>3960.88</b>
	Less : Interest and Financial Charges	0.08	0.25	0.06	0.43	0.66	0.73
	Add: Interest income	85.79	80.33	46.84	245.53	119.63	169.05
	Total Profit before Tax	642.30	1376.16	1081.32	2801.59	3369.02	4129.20
	Less : Loss from associate company	-	-	-	-	-	-
	<b>Profit before tax after associate company</b>	<b>642.30</b>	<b>1376.16</b>	<b>1081.32</b>	<b>2801.59</b>	<b>3369.02</b>	<b>4129.20</b>
3a)	<b>Segment Assets</b>						
	Educational Training & Development Activities	1869.62	1547.54	2080.61	1869.62	2080.61	1602.21
	Business Support Activities	8733.75	9451.91	6750.87	8733.75	6750.87	7557.60
	Unallocated	114.13	140.18	117.36	114.13	117.36	207.78
	<b>Total</b>	<b>10717.50</b>	<b>11139.64</b>	<b>8948.84</b>	<b>10717.50</b>	<b>8948.84</b>	<b>9367.59</b>
3b)	<b>Segment Liabilities</b>						
	Educational Training & Development Activities	331.44	97.04	12.47	331.44	12.47	223.43
	Business Support Activities	-280.11	510.69	-177.51	-280.11	-177.51	-562.18
	Unallocated	737.33	535.66	852.83	737.33	852.83	1138.28
	<b>Total</b>	<b>788.66</b>	<b>1143.40</b>	<b>687.79</b>	<b>788.66</b>	<b>687.79</b>	<b>799.53</b>
3c)	<b>Capital Employed</b>	<b>9928.84</b>	<b>9996.25</b>	<b>8261.05</b>	<b>9928.84</b>	<b>8261.05</b>	<b>8,568.05</b>

Aditya Shandani

Additional information pursuant to Regulation 52(4) and 54(3) of the Securities Exchange Board of India (Listing Obligations and disclosure Requirements) Regulation, 2015, as at and for the quarter and Nine Months ended on 31st December 2024:

(Rs. in Lacs, except per share data and ratios)

Particulars	Quarter ended on 31.12.2024	Quarter ended on 30.09.2024	Quarter ended on 31.12.2023	Nine Months ended on 31.12.2024	Nine Months ended on 31.12.2023	Year Ended 31.03.2024
1 <b>Net debt equity ratio</b> (Net debt / Average equity)  [Net debt: Non-current borrowings + Current borrowings + Non-current and current lease liabilities - Current investments - Cash and cash equivalents - Other balances with banks (including non-current earmarked balances)]  [Equity: Equity share capital + Other equity + Hybrid perpetual securities + Non controlling interest]	NA	NA	NA	NA	NA	NA
2 <b>Debt service coverage ratio</b>  (EBIT / (Net finance charges + Scheduled principal repayments of non-current borrowings and lease obligations (excluding prepayments) during the period))  [EBIT: Profit before taxes +/- Exceptional items + Net finance charges]  [Net finance charges: Finance costs (excluding interest on current borrowings) - Interest income - Dividend income from current investments - Net gain/(loss) on sale of current investments]	NA	NA	NA	NA	NA	NA
3 <b>Interest service coverage ratio</b> (EBIT / Net finance charges)  [EBIT: Profit before taxes +/- Exceptional items + Net finance charges]  [Net finance charges: Finance costs (excluding interest on current borrowings) - Interest income - Dividend income from current investments - Net gain/(loss) on sale of current investments]	NA	NA	NA	NA	NA	NA
4 <b>Current ratio</b> (Total current assets / Current liabilities)  [Current liabilities: Total current liabilities - Current maturities of non-current borrowings and lease obligations]	9.77	6.94	7.51	9.77	7.51	7.67
5 <b>Long term debt to working capital ratio</b> ((Non-current borrowings + Non-current lease liabilities + Current maturities of non-current borrowings and lease obligations) / (Total current assets - Current liabilities))  [Current liabilities: Total current liabilities - Current maturities of non-current borrowings and lease obligations]	NA	NA	NA	NA	NA	NA
6 <b>Bad debts to account receivable ratio</b> (Bad debt / Average trade receivables)	NA	NA	NA	NA	NA	NA
7 <b>Current liability ratio</b> (Total current liabilities / Total liabilities)	0.90	0.93	0.93	0.90	0.93	0.91
8 <b>Total debts to total assets ratio</b> ((Non-current borrowings + Current borrowings + Non-current and current lease liabilities) / Total assets)	NA	NA	NA	NA	NA	NA
9 <b>Debtors turnover ratio (in days)</b> (Average trade receivables / Turnover in days)  [Turnover: Revenue from operations]	202.51	116.48	104.70	159.81	100.35	102.11
10 <b>Inventory turnover ratio (in days)</b> (Average inventory / Sale of products in days)	23.59	14.80	4.39	9.36	4.21	3.93
11 <b>Operating EBITDA margin (%)</b> (EBIDTA / Turnover)  [EBIDTA: Profit before taxes +/- Exceptional items + Net finance charges + Depreciation and amortisation - Share of results of equity accounted investments]  [Net finance charges: Finance costs - Interest income - Dividend income from current investments - Net gain/ (loss) on sale of current investments]  [Turnover: Revenue from operations]	44.73%	61.51%	68.50%	56.38%	67.84%	63.47%
12 <b>Net profit margin (%)</b> (Net profit after tax / Turnover)  [Turnover: Revenue from operations]	27.79%	44.70%	43.25%	39.06%	45.80%	42.50%
13 <b>Debenture redemption reserve</b>	NA	NA	NA	NA	NA	NA
14 <b>Net worth</b> (Equity share capital + Other equity)	9929	9996	8261	9929	8261	8568
15 <b>Outstanding redeemable preference shares (quantity and value)</b>	NA	NA	NA	NA	NA	NA

Aditya Shandana  
GLOBAL EDUCATION LIMITED

**B. STATEMENT OF DEVIATION / VARIATION IN UTILISATION FOR PROCEEDS OF PUBLIC ISSUE:**

Name of listed entity	Global Education Limited
Mode of Fund Raising	Public-Issues / Rights-Issues / Preferential Issues / QIP / Others - <b>Not Applicable</b>
Date of Raising Funds	<b>Not Applicable</b>
Amount Raised	<b>Not Applicable</b>
Report filed for Quarter ended	31 <sup>st</sup> December 2024

**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:**

S. No	Particulars	In INR Lakhs
1	<b>Loans / revolving facilities like cash credit from banks / financial institutions:</b>	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
2	<b>Unlisted debt securities i.e. NCDs and NCRPS:</b>	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	0

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (APPLICABLE ONLY FOR HALF-YEARLY FILINGS I.E., 2<sup>ND</sup> AND 4<sup>TH</sup> QUARTER) – **Not Applicable for this 3<sup>rd</sup> Quarter**

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG- WITH ANNUAL AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED SEPARATELY) (APPLICABLE ONLY FOR ANNUAL FILING I.E., 4<sup>TH</sup> QUARTER) – **Not Applicable for this 3<sup>rd</sup> Quarter**

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

*Aditya Bhandari*

**Mr. Aditya Bhandari**  
Whole Time Director  
(DIN : 07637316)

Nagpur, January 28th, 2025



# PATEL SHAH & JOSHI

## Chartered Accountants

**PARTNER :**

JAYANT I. MEHTA, B. Com., FCA  
YUTI SANGHVI, B. Com., ACA, ACS

**CONSULTANT :**

M. S. SHAH, B. A. (Econ.), FCA, A.T.I.I. (England)

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Office No.: 1001, Avalon Paradise, Chincholi Bunder Road, Near Infant Jesus School, Malad (West), Mumbai-400 064.  
Tel.: 022 4014 7087. Email: psjbom@gmail.com

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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results Global Education Limited to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

To,  
The Board of Directors  
Global Education Limited  
CIN: L80301MH2011PLC219291  
Mumbai, Maharashtra

1. We have reviewed the accompanying Statement of "Unaudited Consolidated Financial Results of Global Education Limited ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and Nine months ended 31<sup>st</sup> December'2024 ("the Statement"), being submitted by the Parent pursuant to the requirement 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 Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 and in compliance with Regulation 33 of the Listing Regulations.

The statements have been approved by parent company's board of Directors. 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 (ICAI). 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 Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by Securities and Exchange Board of India under Regulation 33 (8) of Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following Group entities:

**List of Subsidiary Companies:**

- a) Global Education Limited. (Parent Company)
- b) Global BIFS Academy Private Limited (Wholly Owned Subsidiary Company)
- c) YOCO Stays Private Limited (Wholly Owned Subsidiary Company)
- d) Global Sports Academy Private Limited (Wholly Owned Subsidiary Company)
- e) Ownprep Private Limited (Subsidiary Company)

**List of Associate Companies:**

- a) YOLA Stays Limited [Formerly Rishiraj Enterprises Private Limited] (Associate Company)
- b) Rishiraj Infravision Private Limited with effect from 29.11.2024 (Associate Company)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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.
6. The accompanying Statement includes the unaudited interim standalone/consolidated financial results/ financial information, in respect of subsidiaries, whose unaudited interim standalone/consolidated financial results /financial information reflect total revenues of Rs. 72.28 Lacs & Rs. 252.71 Lacs for the quarter as well as Nine Months ended 31<sup>st</sup> December'2024 respectively, total net Loss after tax of Rs.32.63 Lacs & Rs.9.02 Lacs for the quarter as well as Nine Months ended 31<sup>st</sup> December'2024 respectively, as considered in the Statement which have been reviewed by us. The consolidated unaudited financial results also include the Associate Company's share of Profit after tax of Rs.196.73 Lacs & Rs.317.27 Lacs for the quarter as well as Nine Months ended 31<sup>st</sup> December'2024 and Total comprehensive Profit of Rs.605.71 Lacs & Rs.2381.66 Lacs for the quarter as well as Nine Months ended 31<sup>st</sup> December'2024, as considered in the Statement, in respect the Two Associate Company, whose interim financial results has not been reviewed by us.

The reports on the unaudited interim standalone/consolidated financial results/financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.



## Global Education Limited

Registered Office : 205, 2nd floor Jaisingh business Centre Premises CHSL, Sahar Road, Block sector : Parsiwada,  
Andheri (E) ,Mumbai-400099.

CIN No. : L80301MH2011PLC219291

(Rs. in Lacs, except per share data and ratios)

Statement of Unaudited Consolidated Financial Results for the quarter ended 31st December, 2024							
Sr. No.	Particulars	Quarter ended			Nine months Ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	I. Revenue From Operations	1669.60	2462.65	1850.10	5580.05	5587.70	7431.09
	II. Other Operating Income	67.33	103.33	48.45	244.97	149.27	225.64
	<b>Total Income From Operations (I+II)</b>	<b>1736.94</b>	<b>2565.98</b>	<b>1898.55</b>	<b>5825.02</b>	<b>5736.97</b>	<b>7656.73</b>
2	Expenses						
	a) Operational Expenses	120.88	51.45	147.48	358.97	401.68	556.80
	b) Cost Of Traded Goods Sold	511.10	681.65	236.49	1361.62	908.62	1097.19
	c) Employees benefits expense	250.03	232.82	141.51	691.31	342.46	541.46
	d) Finance costs	-	-	-	-	-	-
	e) Depreciation and amortisation expense	74.19	69.38	110.80	210.57	315.68	433.05
	f) Other expenses	163.86	126.37	126.16	393.95	365.04	853.43
	<b>Total expenses</b>	<b>1120.06</b>	<b>1161.67</b>	<b>762.45</b>	<b>3016.41</b>	<b>2333.48</b>	<b>3481.93</b>
3	<b>Profit before Share of Profit/ (loss) of an Associate, Joint Venture and exceptional items and tax</b>	<b>616.88</b>	<b>1404.31</b>	<b>1136.11</b>	<b>2808.61</b>	<b>3403.49</b>	<b>4174.80</b>
4	Add: Share of profit from an Associate and JV (net of tax post effect of other comprehensive income )	196.73	(1.47)	110.65	317.27	344.08	307.87
5	Exceptional items	-	-	-	-	-	-
6	<b>Profit/ (loss) before extraordinary Items and tax</b>	<b>813.61</b>	<b>1402.84</b>	<b>1246.76</b>	<b>3125.87</b>	<b>3747.57</b>	<b>4482.67</b>
7	Extraordinary Items	-	-	-	-	-	-
8	<b>Profit/ (loss) before tax</b>	<b>813.61</b>	<b>1402.84</b>	<b>1246.76</b>	<b>3125.87</b>	<b>3747.57</b>	<b>4482.67</b>
9	Tax expense for the year						
	a) Current tax	171.45	334.37	277.69	702.60	843.70	1099.28
	b) Prior Period tax	8.68	-	40.25	8.68	40.25	40.25
	b) Deferred tax	27.77	3.34	14.30	32.93	2.07	(26.95)
10	<b>Net Profit/ (Loss) for the period (7-8)</b>	<b>605.71</b>	<b>1065.14</b>	<b>914.52</b>	<b>2381.66</b>	<b>2861.55</b>	<b>3370.09</b>
11	<b>Other Comprehensive Income</b>	-	-	-	-	-	(0.12)
12	<b>Total Comprehensive income for the period</b>	<b>605.71</b>	<b>1065.14</b>	<b>914.52</b>	<b>2381.66</b>	<b>2861.55</b>	<b>3369.97</b>
13	<b>Net Profit Attributable to</b>						
	<b>Owners of the Company</b>	<b>611.75</b>	<b>1069.00</b>	<b>918.01</b>	<b>2394.59</b>	<b>2867.16</b>	<b>3382.69</b>
	Non controlling interest	(6.04)	(3.86)	(3.50)	(12.93)	(5.61)	(12.60)
14	<b>Other Comprehensive income Attributable to</b>						
	<b>Owners of the Company</b>	-	-	-	-	-	(0.12)
	Non controlling interest	-	-	-	-	-	-
15	<b>Total Comprehensive income attributable to</b>						
	<b>Owners of the Company</b>	<b>611.75</b>	<b>1069.00</b>	<b>918.01</b>	<b>2394.59</b>	<b>2867.16</b>	<b>3382.58</b>
	Non controlling interest	(6.04)	(3.86)	(3.50)	(12.93)	(5.61)	(12.60)
16	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1018.03	1018.03	1018.03	1018.03	1018.03	1018.03
17	Weighted Average No.of Shares for EPS**	509.02	509.02	509.02	509.02	509.02	509.02
18	Earnings per Share in Rupees (2/- each) (Not annualised)**						
	<b>a) Basic and diluted EPS</b>	<b>1.20</b>	<b>2.10</b>	<b>1.80</b>	<b>4.70</b>	<b>5.63</b>	<b>6.65</b>
	<b>b) Adjusted Basic and diluted EPS</b>	<b>1.20</b>	<b>2.10</b>	<b>1.80</b>	<b>4.70</b>	<b>5.63</b>	<b>6.65</b>

\*\* All the EPS has been calculated considering the issue of Bonus Share since inception of the period


  


Notes to the Consolidated Results

1 Unaudited Consolidated Statement of Assets and Liabilities as on 31st December 2024  
(Rs. in Lacs, except per share data and ratios)

Particulars	As at	
	31-12-2024	31-03-2024
	Unaudited	Audited
<b>Assets</b>		
<b>Non - current assets</b>		
(a) Property, Plant and Equipment & Intangible assets	1547.67	1288.35
(b) Financials Assets		
(i) Investments	2871.35	2553.80
(ii) Other Financial Assets	110.92	118.46
(c) Deferred Tax Asset (Net)	113.40	146.36
(d) Other Non-Current Assets	-	0.00
<b>Total non - current assets</b>	<b>4643.34</b>	<b>4106.98</b>
<b>Current assets</b>		
(a) Inventories	276.09	92.06
(b) Financial Assets		
(i) Trade Receivables	3829.34	2671.15
(ii) Cash & Bank Balances	127.16	849.34
(iii) Short Term Loans & Advances	2408.25	1878.50
(iv) Other Financial Assets	0.03	0.03
(c) Other current assets	132.68	154.69
<b>Total current assets</b>	<b>6773.55</b>	<b>5645.77</b>
<b>TOTAL ASSETS</b>	<b>11416.89</b>	<b>9752.75</b>
<b>Equity and liabilities</b>		
<b>A. Equity</b>		
(a) Equity Share Capital	1018.03	1018.03
(b) Reserves & Surplus	9560.40	7878.43
(c) Non controlling interest in Subsidiary	(23.85)	-12.80
<b>Total Equity</b>	<b>10554.58</b>	<b>8883.66</b>
<b>Non current liabilities</b>		
(a) Financial Liability		
(i) Other Financials Liabilities	80.64	67.97
(b) Other Non-Current liabilities	-	-
<b>Total non - current liabilities</b>	<b>80.64</b>	<b>67.97</b>
<b>Current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Trade Payables	465.70	324.05
(b) Other Current Liabilities	247.20	253.03
(c) Short Term Provisions	68.77	224.03
<b>Total current liabilities</b>	<b>781.67</b>	<b>801.11</b>
<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>11416.89</b>	<b>9752.75</b>

Aruna Sundan



2 Unaudited Consolidated Cash Flow Statement for the Period ended 31st December, 2024 :

(Rs. in Lacs, except per share data and ratios)

Particulars	For the Nine Months ended 31.12.2024		For the year ended 31.03.2024	
	Unaudited		Audited	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before Tax & Extraordinary items	3125.87		4482.67	
Adjustments for :				
Depreciation	210.57		433.05	
Interest & Finance Charges Income	(225.61)		(173.51)	
Dividend Income	(27.00)		(24.00)	
Interest & Finance Charges expenses	-		-	
Gain on measurement of defined benefit plan	-		(0.09)	
Provision for diminution of investment	0.00		(0.01)	
(Profit) /Loss on sale of investment & fixed assets	8.43		(4.78)	
Investments written off	-		-	
WDV of assets written off	-		-	
<b>Operating profit before working capital changes</b>		<b>3092.26</b>		<b>4713.33</b>
Working Capital Changes :				
Changes in Inventories	(184.02)		(30.30)	
Changes in Payables	-		-	
Changes in Receivables	(1158.18)		(1239.77)	
Changes in Loans advances & deposits	-		-	
Other Assets	22.00		(107.44)	
Financial liabilities	-		-	
Non current liabilities	12.66		41.93	
Trade Payables	141.65		(169.08)	
Changes in Other Current Liabilities	(5.83)		(29.41)	
Provisions	(155.26)		176.85	
Changes in Current Assets	-		-	
Changes in other non current assets	-		1.80	
Changes in Other financial assets	7.54		(7.76)	
<b>Cash generated from operations</b>		<b>1772.82</b>		<b>3350.14</b>
Direct Taxes (Income Tax)	(702.60)		(1099.28)	
Income Tax of earlier years	(8.68)		(40.25)	
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		<b>1061.55</b>		<b>2210.61</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(672.78)		(401.24)	
Current/Non Current Investments	(317.55)		(627.88)	
Short term loans & advances	(529.75)		(468.08)	
Interest & Finance Chgs. Income	225.61		173.51	
Dividend Income	27.00		24.00	
Sale of investment & Fixed asset & transfer from CWIP	202.27		12.40	
Profit /(Loss) on sale of Fixed asset/Investment	(8.43)		4.78	
Provision for diminution in value of Investment	(0.00)		0.01	
<b>NET CASH FLOW FROM INVESTING ACTIVITIES [B]</b>		<b>(1073.64)</b>		<b>(1282.49)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Dividend Paid	(712.62)		(1018.04)	
Non controlling Interest	2.53		(1.95)	
<b>NET CASH FLOW FROM FINANCING ACTIVITIES [C]</b>		<b>(710.09)</b>		<b>(1019.99)</b>
<b>NET INCREASE/DECREASE IN CASH AND CASH</b>		<b>(722.18)</b>		<b>(91.87)</b>
<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>		<b>849.34</b>		<b>941.21</b>
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>		<b>127.16</b>		<b>849.34</b>



- 3 The Sub-division of existing equity shares of face value of Rs.5/- (Five) each fully paid up into such number of equity shares having face value of Rs.2/- (Two) each fully paid up has been approved by the members of the Company at their meeting held on 22nd day of October, 2024 and the Board of Directors at their meeting held on 20th November, 2024 have approved (Fixed) Tuesday, December 10, 2024 as the Record Date for determining the eligibility of Shareholders for sub-division /split of Equity Shares
- 4 The unaudited Consolidated financial results of Global Education Limited ('the Company') have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 The Consolidated 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 January 28th, 2025. 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 unmodified limited review report on the same
- 6 The company is having 4 (Four) Subsidiaries (Global BIFS Academy Pvt Ltd, YOCO Stays Pvt Ltd, Global Sports Academy Pvt Ltd & Ownprep Pvt Ltd) & 2 (Two) Associate (Yola Stays Ltd Formerly Rishiraj Enterprises Pvt Ltd & Rishiraj Infravision Pvt Ltd acquired on 29.11.2024), hence the reporting under the Ind AS - 110, "Consolidated Financial Statements" is applicable and so presented. The investment in associate has been classified under non-current investment in the financial statement for the period ended 31st December 2024
- 7 The Company has two operating segments ie Educational Training & Development Activities and Business Support Activities, and their operations are within India
- 8 Figures for corresponding previous period have been restated regrouped and rearranged wherever considered necessary. The figures of subsidiary and associate companies have been regrouped owing to difference in accounting policies to realign them with the financial parameters and presentation similar to that of holding company.
- 9 The results of the company are also available on stock exchange website -www.nseindia.com and on the company website www.globaledu.net.in

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

*Aditya Bhandari*

**Mr. Aditya Bhandari**

*Whole Time Director*

*(DIN : 07637316)*

Nagpur, January 28th, 2025



**GLOBAL EDUCATION LIMITED**  
**CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER ENDED DECEMBER 31'2024**

S. No.	Particulars	Quarter ended			Nine months Ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenues</b>						
	Educational Training & Development Activities	785.53	1558.35	1,457.09	3118.89	4,068.93	5244.53
	Business Support Activities	884.08	904.30	393.01	2461.16	1,518.77	2186.55
	<b>Total revenue</b>	<b>1669.60</b>	<b>2462.65</b>	<b>1,850.10</b>	<b>5580.05</b>	<b>5,587.70</b>	<b>7431.09</b>
	Less: Inter Segment Revenue						
	Net Segment Revenue	<b>1669.60</b>	<b>2462.65</b>	<b>1,850.10</b>	<b>5580.05</b>	<b>5,587.70</b>	<b>7431.09</b>
2	<b>Segment Results</b>						
	Educational Training & Development Activities	346.13	1068.61	1,017.79	1952.68	2,907.66	3533.49
	Business Support Activities	185.04	255.63	71.54	610.83	376.86	479.79
	<b>Total</b>	<b>531.17</b>	<b>1324.24</b>	<b>1,089.33</b>	<b>2563.51</b>	<b>3,284.52</b>	<b>4013.28</b>
	Less : Interest and Financial Charges	0.08	0.25	0.06	0.43	0.66	0.73
	Add: Interest income	85.79	80.33	46.84	245.53	119.63	162.26
	Total Profit before Tax	616.88	1404.31	1,136.11	2808.61	3,403.49	4174.80
	Add : Share of Profit from associate company	196.73	(1.47)	110.65	317.27	344.08	307.87
	<b>Profit before tax after associate company</b>	<b>813.61</b>	<b>1402.84</b>	<b>1,246.76</b>	<b>3125.87</b>	<b>3,747.57</b>	<b>4482.67</b>
3a)	<b>Segment Assets</b>						
	Educational Training & Development Activities	1804.99	1512.73	2,415.18	1804.99	2,415.18	1554.20
	Business Support Activities	9159.97	9608.49	6,793.91	9159.97	6,793.91	7990.77
	Unallocated	451.93	569.59	117.36	451.93	117.36	207.78
	<b>Total</b>	<b>11416.89</b>	<b>11690.80</b>	<b>9,326.45</b>	<b>11416.89</b>	<b>9,326.44</b>	<b>9752.75</b>
3b)	<b>Segment Liabilities</b>						
	Educational Training & Development Activities	356.51	121.41	23.92	356.51	23.92	230.93
	Business Support Activities	(230.40)	576.50	(177.51)	(230.40)	(177.51)	-508.68
	Unallocated	736.20	535.66	852.83	736.20	852.83	1146.83
	<b>Total</b>	<b>862.31</b>	<b>1233.58</b>	<b>699.24</b>	<b>862.31</b>	<b>699.24</b>	<b>869.09</b>
3c)	<b>Capital Employed</b>	<b>10554.58</b>	<b>10457.23</b>	<b>8,627.21</b>	<b>10554.58</b>	<b>8,627.20</b>	<b>8883.66</b>

Aditya Chaudhary  


Additional information pursuant to Regulation 52(4) and 54(3) of the Securities Exchange Board of India (Listing Obligations and disclosure Requirements) Regulation, 2015, as at and for the quarter and Nine Months ended on 31st December 2024:

Particulars	Quarter ended on 31.12.2024	Quarter ended on 30.09.2024	Quarter ended on 31.12.2023	Nine Months ended on 31.12.2024	Nine Months ended on 31.12.2023	Year Ended 31.03.2024
1 <b>Net debt equity ratio</b> (Net debt / Average equity)  [Net debt: Non-current borrowings + Current borrowings + Non-current and current lease liabilities - Current vestments - Cash and cash equivalents - Other balances with banks (including non-current earmarked balances)]  [Equity: Equity share capital + Other equity + Hybrid perpetual securities + Non controlling interest]	NA	NA	NA	NA	NA	NA
2 <b>Debt service coverage ratio</b>  (EBIT / (Net finance charges + Scheduled principal repayments of non-current borrowings and lease obligations (excluding prepayments) during the period))  [EBIT: Profit before taxes +/- Exceptional items + Net finance charges]  [Net finance charges: Finance costs (excluding interest on current borrowings) - Interest income - Dividend income from current investments - Net gain/floss] on sale of current investments]	NA	NA	NA	NA	NA	NA
3 <b>Interest service coverage ratio</b> (EBIT / Net finance charges)  [EBIT: Profit before taxes +/- Exceptional items + Net finance charges]  [Net finance charges: Finance costs (excluding interest on current borrowings) - Interest income - Dividend income from current investments - Net gain/floss] on sale of current investments]	NA	NA	NA	NA	NA	NA
4 <b>Current ratio</b> (Total current assets / Current liabilities)  [Current liabilities: Total current liabilities - Current maturities of non-current borrowings and lease obligations]	8.67	6.36	7.51	8.67	7.51	7.05
5 <b>Long term debt to working capital ratio</b> ((Non-current borrowings + Non-current lease liabilities + Current maturities of non-current borrowings and lease obligations) / (Total current assets - Current liabilities))  [Current liabilities: Total current liabilities - Current maturities of non-current borrowings and lease obligations]	NA	NA	NA	NA	NA	NA
6 <b>Bad debts to account receivable ratio</b> (Bad debt / Average trade receivables)	NA	NA	NA	NA	NA	NA
7 <b>Current liability ratio</b> (Total current liabilities / Total liabilities)	0.91	0.94	0.92	0.91	0.92	0.92
8 <b>Total debts to total assets ratio</b> ((Non-current borrowings + Current borrowings + Non-current and current lease liabilities) / Total assets)	NA	NA	NA	NA	NA	NA
9 <b>Debtors turnover ratio (in days)</b> (Average trade receivables / Turnover in days)  [Turnover: Revenue from operations]	199.10	114.13	66.08	92.65	65.64	101.03
10 <b>Inventory turnover ratio (in days)</b> (Average inventory / Sale of products in days)	22.45	14.06	2.61	6.68	2.59	3.79
11 <b>Operating EBITD A margin (%)</b> (EBIDTA / Turnover)  [EBIDTA: Profit before taxes +/- Exceptional items + Net finance charges + Depreciation and amortisation - Share of results of equity accounted investments]  [Net finance charges: Finance costs - Interest income - Dividend income from current investments - Net gain/ (loss) on sale of current investments]  [Turnover: Revenue from operations]	53.17%	59.78%	73.38%	59.79%	72.72%	66.15%
12 <b>Net profit margin (%)</b> (Net profit after tax / Turnover)  [Turnover: Revenue from operations]	36.28%	43.25%	49.43%	42.68%	51.21%	45.35%
13 <b>Debiture redemption reserve</b>	NA	NA	NA	NA	NA	NA
14 <b>Net worth</b> (Equity share capital + Other equity)	10555	10457	8627	10555	8627	8884
15 <b>Outstanding redeemable preference shares (quantity and value)</b>	NA	NA	NA	NA	NA	NA

