



**GLOBAL
EDUCATION**
Always A Step Ahead

GLOBAL EDUCATION LIMITED

CIN: L80301MH2011PLC219291

Through Online Filing

Ref No: GEL/CS/74

Dated: Friday, the 14th June, 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

Sub: Reply to Clarification sought

Reference: Symbol: GLOBAL (Series: SM)

ISIN No: INE 291 W01011

Dear Sir/Madam,

With reference to your clarification sought on the announcement regarding outcome of Board meeting held on 29th May, 2019, regarding Diversification/Disinvestment submitted by the Company vide its letter reference no. GEL/CS/72 dated 29th May, 2019, regarding the disinvestment of stake in the Associate, we wish to clarify the details of the announcement and reasons thereof:

1. The Meeting No. 2 of Financial Year 2019-2020 of the Board of Directors of the Company was held on Wednesday, the 29th day of May, 2019 at Nagpur.
2. The Board of Directors of the Company has considered, noted and/or approved the followings, viz.,

(a) Approved proposed Disinvestment of 25% stake (Comprising of 1,25,000 Equity Shares of Rs.10/- each) from Achievers Educare Private Limited (Associate of the Company). Due to said disinvestment Achievers Educare Private Limited will no longer be associate company of Global Education Limited and necessary changes in financial results shall be carried on.



0712- 6630882



0712- 6630222



info@globaledu.net.in

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Corporate Office: 4th Floor, Usha Complex, Kingsway, Nagpur- 440001, Maharashtra.

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The specific additional details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 like

- Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof ;
- Consideration received from such sale/disposal ;
- Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";
- The expected date of completion of sale/disposal;
- Date on which the agreement for sale has been entered into ,

Details of the transaction as required to be disclosed to the exchange under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 on entering and completion of the transaction.

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

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

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

