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/397

Dated: Thursday, 24th September 2026

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: Submission of Postal Ballot Notice - Proposed Buy-back of Equity Shares

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we enclose herewith a copy of the Postal Ballot Notice dated 24th September 2026, together with the Explanatory Statement pursuant to Sections 102 and 110 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, for seeking approval of the Members of the Company by way of the following Special Resolution through remote e-voting:

Sr. No.	**Particulars of Resolution**	**Type of Resolution**
01	Approval for Buy-Back of Equity Shares of the Company through the Tender Offer Route.	Special Resolution

The Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members / List of Beneficial Owners as received from the Depositories as on Friday, 18th September 2026 ("Cut-off Date") and whose e-mail addresses are registered with the Company / Registrar and Transfer Agent / Depository Participant(s) / Depositories. Accordingly, physical copies of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members. The Company has engaged Central Depository Services (India) Limited ("CDSL") for providing the remote e-voting facility.

The remote e-voting facility will be available during the following period:

Cut-off date for eligibility to vote	Friday, 18th September 2026
Commencement of remote e-voting period	9.00 a.m. IST on Monday, 28th September 2026
Conclusion of remote e-voting period	5.00 p.m. IST on Tuesday, 27th October 2026

The remote e-voting facility will be disabled by CDSL immediately after 5.00 p.m. IST on Tuesday, 27th October 2026 and voting shall not be allowed thereafter.

The Scrutinizer shall submit the report to the Chairman of the Company or any other person authorised by the Chairman, and the results of the Postal Ballot shall be declared on or before Wednesday, 28th October 2026. The results, together with the Scrutinizer's Report, shall be placed on the website of the Company at www.globaledu.net.in and on the website of CDSL at www.evotingindia.com and shall also be communicated to the National Stock Exchange of India Limited.

You are requested to kindly take the above information and the enclosed Postal Ballot Notice on record.

Sincerely,
For GLOBAL EDUCATION LIMITED

Preeti Vijaykumar Pacheriwala
Digitally signed by Preeti Vijaykumar Pacheriwala
Date: 2026.09.24 14:34:55 +05'30'

PREETI PACHERIWALA
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI MEM. NO.: F7502

Encl.: Postal Ballot Notice dated 24th September 2026

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

POSTAL BALLOT NOTICE

(Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)

Dear Members,

NOTICE is hereby given pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended ("Management Rules"), the Companies (Share Capital and Debentures) Rules, 2014, as amended ("Share Capital Rules"), Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended from time to time and last amended on July 6, 2026 ("SEBI Buy-back Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, the applicable General Circulars issued by the Ministry of Corporate Affairs, including General Circular No. 03/2025 dated September 22, 2025 ("MCA Circulars"), applicable circulars issued by the Securities and Exchange Board of India ("SEBI"), and other applicable laws, rules, regulations, circulars and notifications (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), that the Special Resolution set out below is proposed to be passed by the Members of Global Education Limited ("Company") by means of Postal Ballot through remote e-voting only.

The Board of Directors of the Company ("Board"), at its meeting held on Thursday, September 24, 2026, has, subject to approval of the Members by way of Special Resolution and such other approvals as may be required, approved the proposal for buy-back of up to 14,75,000 fully paid-up equity shares of face value ₹2 each ("Equity Shares") at a price of ₹162 per Equity Share ("Buy-back Price"), for an aggregate amount not exceeding ₹23,89,50,000 (Rupees Twenty Three Crore Eighty Nine Lakh Fifty Thousand only), excluding Transaction Costs ("Buy-back Size"), through the Tender Offer route on a proportionate basis in accordance with applicable law.

The Explanatory Statement pursuant to Sections 102 and 110 of the Act and the disclosures required under the SEBI Buy-back Regulations, setting out the material facts and reasons for the proposed Special Resolution, forms part of this Notice.

In accordance with the MCA Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent ("RTA") / Depository Participant(s) / Depositories. The communication of assent or dissent by the Members shall take place only through the remote e-voting system.

The Board has appointed CS Riddhita Agrawal, Practising Company Secretary (ICSI Membership No. FCS 10054; Certificate of Practice No. 12917; Peer Review Certificate No. 1838/2022), as the Scrutinizer for conducting the Postal Ballot through remote e-voting in a fair and transparent manner.

Cut-off date for eligibility to vote	Friday, September 18, 2026
Commencement of remote e-voting	9:00 a.m. IST on Monday, September 28, 2026
Conclusion of remote e-voting	5:00 p.m. IST on Tuesday, October 27, 2026

The remote e-voting module shall be disabled by Central Depository Services (India) Limited ("CDSL") immediately after 5:00 p.m. IST on Tuesday, October 27, 2026. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.

The results of the Postal Ballot, together with the Scrutinizer's Report, shall be declared on or before Wednesday, October 28, 2026 and shall be communicated to NSE, CDSL and the RTA and placed on the websites of the Company and CDSL.

SPECIAL BUSINESS

ITEM NO. 1: APPROVAL FOR BUY-BACK OF EQUITY SHARES OF THE COMPANY THROUGH THE TENDER OFFER ROUTE

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to Article 63 of the Articles of Association of the Company and Sections 68, 69, 70, 108, 110 and other applicable provisions, if any, of the Act, the Share Capital Rules, the Management Rules, the SEBI Buy-back Regulations, the SEBI Listing Regulations, the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, to the extent applicable, and subject to such approvals, permissions, consents and sanctions of SEBI, NSE, the Registrar of Companies, Maharashtra at Mumbai ("RoC"), the Reserve Bank of India ("RBI") and/or any other statutory, regulatory or governmental authority as may be applicable, the consent of the Members be and is hereby accorded for the buy-back by the Company of up to 14,75,000 (Fourteen Lakh Seventy Five Thousand) fully paid-up Equity Shares of face value ₹2 each, representing approximately 2.8978% of the existing total number of 5,09,01,500 Equity Shares, at a price of ₹162 (Rupees One Hundred Sixty Two only) per Equity Share, payable in cash, for an aggregate amount not exceeding ₹23,89,50,000 (Rupees Twenty Three Crore Eighty Nine Lakh Fifty Thousand only), excluding Transaction Costs, from the Eligible Shareholders of the Company as on the Record Date to be fixed subsequently, on a proportionate basis through the Tender Offer route using the stock exchange mechanism ("Buy-back").

RESOLVED FURTHER THAT in accordance with Regulation 5(via) of the SEBI Buy-back Regulations, the Board / Buy-back Committee be and is hereby authorised, until one Working Day prior to the Record Date, to increase the Buy-back Price and correspondingly decrease the number of Equity Shares proposed to be bought back, provided that there shall be no increase in the Buy-back Size of ₹23,89,50,000 (Rupees Twenty Three Crore Eighty Nine Lakh Fifty Thousand only), excluding Transaction Costs, and subject to compliance with the Act, the SEBI Buy-back Regulations and other applicable laws.

RESOLVED FURTHER THAT the period of the Buy-back shall commence from the date of declaration of the results of the Postal Ballot approving the Special Resolution and shall continue until the date on which payment of consideration for the Equity Shares bought back is made and all obligations in relation to the Buy-back are completed, in accordance with applicable law ("Buy-back Period").

RESOLVED FURTHER THAT all shareholders / beneficial owners holding Equity Shares as on the Record Date shall be eligible to participate in the Buy-back, subject to applicable law; provided that the Promoters, members of the Promoter Group and persons in control of the Company have confirmed that they do not intend to participate in the Buy-back and shall not tender any Equity Shares held by them; and consequently, the Equity Shares held by the Promoters and members of the Promoter Group shall not be considered for computing the entitlement ratio, in accordance with the proviso to Regulation 4(iv)(a) of the SEBI Buy-back Regulations.

RESOLVED FURTHER THAT 15% (fifteen percent) of the number of Equity Shares proposed to be bought back or the number of Equity Shares to which Small Shareholders, being shareholders holding Equity Shares whose market value, on the basis of the closing price of the Equity Shares on the recognised stock exchange having the highest trading volume in such Equity Shares as on the Record Date, is not more than ₹2,00,000 (Rupees Two Lakh only), or such other amount as may be prescribed under applicable law, are entitled as per their shareholding as on the Record Date, whichever is higher, shall be reserved for Small Shareholders in accordance with Regulation 6 of the SEBI Buy-back Regulations.

RESOLVED FURTHER THAT the Buy-back shall at all times be implemented in a manner that ensures continued compliance with the minimum public shareholding requirements applicable to the Company, and the Board / Buy-back Committee be and is hereby authorised to restrict the number of Equity Shares finally accepted, if required, solely to ensure compliance with applicable law.

RESOLVED FURTHER THAT the Buy-back shall be financed out of the Company's free reserves, securities premium account and/or such other legally permissible sources and internal resources, cash balances and/or liquid investments as may be determined by the Board / Buy-back Committee, in accordance with the Act and the SEBI Buy-back Regulations, and shall not be funded out of borrowed funds, whether secured or unsecured, of any form or nature.

RESOLVED FURTHER THAT the Buy-back of Equity Shares from non-resident shareholders, including foreign corporate bodies, Foreign Portfolio Investors, NRIs and shareholders of foreign nationality, shall be subject to the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder and such other applicable laws, and to such approvals, if any, as may be required from the RBI and/or any other authority, and any such shareholder-specific approval shall be obtained by the concerned shareholder where required under applicable law.

RESOLVED FURTHER THAT the Board / Buy-back Committee be and is hereby authorised to fix and announce the Record Date after the Special Resolution is passed, determine the entitlement ratio and reservation for Small Shareholders, finalise the timetable and process for the Buy-back, coordinate with Kreo Capital Private Limited, a SEBI-registered Category I Merchant Banker (Registration No. INM000012689), appointed as the Manager to the Buy-back, appoint the Registrar to the Buy-back, stock broker, escrow banker, legal and professional advisers, depositories and such other intermediaries as may be required, designate National Stock Exchange of India Limited as the Designated Stock Exchange for the

Buy-back, establish and operate the escrow arrangements, issue the Public Announcement and Letter of Offer, undertake the tendering and settlement process through the stock exchange mechanism, accept and extinguish the Equity Shares bought back and make all requisite filings, applications, disclosures, certifications and submissions with SEBI, NSE, RoC, NSDL, CDSL and other authorities.

RESOLVED FURTHER THAT CS Preeti Pacheriwala, Company Secretary & Compliance Officer of the Company, be and is hereby designated as the Compliance Officer for the Buy-back and be authorised to coordinate with the Manager to the Buy-back, Registrar to the Buy-back, stock exchange, depositories and regulatory authorities and to make or submit such filings, applications, certifications, disclosures and communications as may be required in connection with the Buy-back.

RESOLVED FURTHER THAT the Equity Shares held by the Promoters, members of the Promoter Group and their associates shall remain frozen at the ISIN level from the date of passing of the Special Resolution approving the Buy-back until the closing of the Buy-back Offer, in accordance with Regulation 24(i)(ea) of the SEBI Buy-back Regulations and the applicable SEBI / depository operating framework, subject to the limited exceptions permitted thereunder, and the Company be and is hereby authorised to issue all necessary instructions to NSDL and CDSL for giving effect thereto.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on any Member to require the Company or the Board / Buy-back Committee to accept any Equity Shares tendered, except in accordance with the SEBI Buy-back Regulations and the terms of the Buy-back.

RESOLVED FURTHER THAT the Board / Buy-back Committee be and is hereby authorised to finalise, modify, amend and approve all documents and terms incidental to the Buy-back, provided that no such modification shall increase the Buy-back Size or otherwise be contrary to the terms approved by the Members or applicable law, and to do all such acts, deeds, matters and things as may be necessary, expedient, usual or proper to give effect to this resolution without requiring any further approval of the Members, except where such further approval is required by law."

NOTES

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Act, together with the disclosures required under the SEBI Buy-back Regulations, setting out all material facts relating to the Special Resolution, is annexed to this Notice.

2. This Notice is being sent only by electronic mode to Members whose names appear in the Register of Members / List of Beneficial Owners as received from NSDL and CDSL as on Friday, September 18, 2026 ("Cut-off Date") and whose e-mail addresses are registered with the Company / RTA / Depository Participant(s). Physical copies of this Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent.

3. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the Member as on the Cut-off Date.

4. A Member cannot exercise his/her vote through proxy in a Postal Ballot. Corporate / institutional Members may vote through their duly authorised representatives and shall provide the requisite Board Resolution / authority letter / power of attorney and specimen signatures in accordance with the e-voting instructions.

5. Once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.

6. The Special Resolution, if passed by the requisite majority, shall be deemed to have been passed on Tuesday, October 27, 2026, being the last date specified for remote e-voting.

7. All documents referred to in this Notice and Explanatory Statement shall be available for electronic inspection without fee from the date of circulation of this Notice until the end of the remote e-voting period. Members seeking inspection may write to investorinfo@globaledu.net.in.

8. The Postal Ballot Notice is also available on the Company's website at www.globaledu.net.in, on NSE's website at www.nseindia.com and on CDSL's website at www.evotingindia.com.

9. Members whose e-mail address / mobile number is not registered are requested to update the same with their respective Depository Participant(s). Members holding shares in physical form, if any, may contact Bigshare Services Private Limited, the Company's RTA, for the prescribed process.

10. The Scrutinizer shall submit the report to the Chairman or a person authorised by him after completion of scrutiny. The results shall be declared on or before Wednesday, October 28, 2026 and placed on the Company's website and CDSL website and communicated to NSE.

11. Upon completion of dispatch of this Notice through electronic mode, the Company shall publish the requisite advertisement in an English newspaper and a Marathi newspaper having wide circulation in the district in which the Registered Office of the Company is situated, in accordance with Rule 22 of the Management Rules and the applicable MCA Circulars.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO REMOTE E-VOTING

In compliance with Sections 108 and 110 of the Act read with Rule 20 of the Management Rules, Regulation 44 of the SEBI Listing Regulations and the applicable MCA and SEBI circulars, the Company is providing a remote e-voting facility to its Members through CDSL for the Special Resolution set out in this Notice.

Members are requested to carefully read and follow the detailed instructions below. These instructions preserve the detailed e-voting process used by the Company in its earlier Postal Ballot notices, updated for the present Postal Ballot dates and current CDSL contact information.

A. Voting period, eligibility and password / login safeguards

1. The remote e-voting period begins at 9:00 a.m. IST on Monday, September 28, 2026 and ends at 5:00 p.m. IST on Tuesday, October 27, 2026. The remote e-voting module shall be disabled by CDSL thereafter.

2. Members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, September 18, 2026 may cast their votes electronically. The voting rights shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.

3. Members who do not have the User ID and Password for e-voting or have forgotten the User ID / Password may retrieve / reset the same by following the applicable CDSL instructions, including the 'Forgot User Details/Password?' / 'Physical User Reset Password?' options, as applicable.

4. It is strongly recommended not to share the password with any other person and to take utmost care to keep the password confidential.

B. Login method for Individual Shareholders holding securities in demat mode

In terms of SEBI's framework for e-voting by listed companies, Individual Shareholders holding securities in demat mode are permitted to vote through their demat accounts maintained with the Depositories / Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access the e-voting facility.

Type of Shareholder	Detailed Login Method
Individual Shareholders holding securities in demat mode with CDSL	1) Existing users who have opted for CDSL Easi / Easiest may login using their existing User ID and password. The option to reach the e-voting page will be available without further authentication. Users may access Easi / Easiest through https://web.cdslindia.com or www.cdslindia.com and select the appropriate login. 2) After successful login to Easi / Easiest, the user will be able to see the e-voting menu and the holdings for which e-voting is in progress. On selecting the e-voting option, the user will be provided links to the relevant e-voting service provider. 3) If the user is not registered for Easi / Easiest, the registration option is available on the CDSL website. 4) Alternatively, the user may directly access the e-voting page by providing the Demat Account Number and PAN from the link available on www.cdslindia.com. The system will authenticate the user by OTP sent to the registered mobile number and e-mail address recorded in the demat account and, after successful authentication, provide access to the relevant e-voting service provider.
Individual Shareholders holding securities in demat mode with NSDL	1) Existing NSDL IDeAS users may visit https://eservices.nsdl.com, login under the 'IDeAS' / 'Beneficial Owner' section using their User ID and Password and, after authentication, select 'Access to e-Voting' and thereafter the Company / e-voting service provider. 2) If the user is not registered for IDeAS e-Services,

	registration is available at https://eservices.nsdl.com under 'Register Online for IDeAS Portal'. 3) Members may also visit https://www.evoting.nsdl.com, select 'Login' under the Shareholder/Member section and enter their User ID (i.e. the sixteen digit demat account number), Password/OTP and verification code. After successful authentication, select the Company / e-voting service provider and cast the vote during the remote e-voting period.
Individual Shareholders logging in through their Depository Participants	Members may also login using the login credentials of their demat account through their Depository Participant registered with NSDL / CDSL for e-voting. After successful authentication, select the e-voting option, the Company and the relevant e-voting service provider for casting the vote.

Important: Members who are unable to retrieve their User ID / Password should use the 'Forgot User ID' / 'Forgot Password' options available on the applicable Depository / e-voting website.

C. Helpdesk for Individual Shareholders holding securities in demat mode

Login type	**Helpdesk details**
CDSL demat holders	E-mail: helpdesk.evoting@cdslindia.com | Toll Free: 1800 21 09911.
NSDL demat holders	E-mail: evoting@nsdl.co.in | Tel.: 022-48867000.

D. Login method for shareholders other than Individual Shareholders holding securities in demat mode and for shareholders holding shares in physical form

1) Log on to the e-voting website www.evotingindia.com and click on the 'Shareholders' module.

2) Enter the applicable User ID: (a) for CDSL, 16 digit Beneficiary ID; (b) for NSDL, 8 character DP ID followed by 8 digit Client ID; (c) for shareholders holding shares in physical form, Folio Number registered with the Company.

3) Enter the Image Verification as displayed and click on Login.

4) If you are holding shares in demat form and have previously logged on to www.evotingindia.com and voted on an earlier e-voting of any company, your existing password may be used.

5) First-time users should enter PAN and Dividend Bank Details / Date of Birth, as applicable, in accordance with the instructions displayed on the CDSL portal. Members who have not updated PAN with the Company / Depository Participant should use the sequence number or other credentials communicated by the Company / RTA, as applicable.

6) After entering the details appropriately, click on 'SUBMIT'. Shareholders holding shares in physical form will reach the Company selection screen. Demat holders may be prompted to create / use a password in accordance with the CDSL process.
7) Click on the EVSN for GLOBAL EDUCATION LIMITED [EVSN: 260924006]
8) On the voting page, the 'RESOLUTION DESCRIPTION' will be displayed with the option 'YES/NO'. Select 'YES' to assent to the Resolution or 'NO' to dissent.
9) Click on the 'RESOLUTIONS FILE LINK' if you wish to view the complete Resolution details.
10) After selecting your voting option, click on 'SUBMIT'. A confirmation box will be displayed. To confirm the vote, click 'OK'; to modify the vote, click 'CANCEL' and revise it before final confirmation.
11) Once the vote on the Resolution is confirmed, the Member will not be allowed to modify the vote.
12) Members may take a print of the votes cast using the print option available on the voting page.
13) If a demat account holder has forgotten the login password, enter the User ID and Image Verification and use the 'Forgot Password' option and follow the prompts displayed by the system.
14) Members may also use CDSL's mobile / app-based voting facility, if available for the relevant device and account, by following the instructions displayed by CDSL.

E. Additional facility / instructions for Non-Individual Shareholders and Custodians

• Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the 'Corporates' module.
• A scanned copy of the Registration Form bearing the stamp and signature of the entity should be sent to helpdesk.evoting@cdslindia.com in accordance with the CDSL process.
• After receiving login details, a Compliance User should be created using the admin login and password. The Compliance User may link the account(s) for which the entity wishes to vote.
• The list of linked accounts may be submitted to CDSL for approval in accordance with the CDSL process, after which the entity can cast its vote.
• A scanned copy of the Board Resolution and Power of Attorney, if any, issued in favour of the Custodian / authorised person should be uploaded in PDF format in the system for verification by the Scrutinizer.
• Alternatively, Non-Individual shareholders may send the relevant Board Resolution / authority letter together with attested specimen signature(s) of the duly authorised signatory authorised to vote to the Scrutinizer at csriddhita@gmail.com, with a copy to investorinfo@globaledu.net.in and/or helpdesk.evoting@cdslindia.com, where applicable.

F. Process for Members whose e-mail address / mobile number is not registered

• Physical shareholders, if any, may provide the prescribed details and documents, including Folio No., name of shareholder, scanned copy of the share certificate, PAN and such KYC documents as may be prescribed, by e-mail to investorinfo@globaledu.net.in / investor@bigshareonline.com or through the RTA's prescribed process.
• Demat shareholders should update their e-mail ID and mobile number with their respective Depository Participant.
• Individual demat shareholders must ensure that their e-mail ID and mobile number are updated with the Depository Participant for seamless e-voting authentication.

G. General guidelines / grievances

• Members should not share their password with any other person and should keep their login credentials confidential.

• In case of queries or issues regarding e-voting, Members may refer to the Frequently Asked Questions ("FAQs") and the e-voting manual available under the Help section of www.evotingindia.com, or write to helpdesk.evoting@cdslindia.com.

• CDSL e-Voting Helpdesk: Central Depository Services (India) Limited, A Wing, 34/35 Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai – 400013; Toll Free: 1800 21 09911.

• CS Preeti Pacheriwala, Company Secretary & Compliance Officer, shall be responsible for addressing grievances in relation to this Postal Ballot, including e-voting, at investorinfo@globaledu.net.in.

By Order of the Board of Directors
For GLOBAL EDUCATION LIMITED

Sd/-
CS Preeti Pacheriwala
Company Secretary & Compliance Officer
ICSI Membership No. F7502
Date: September 24, 2026
Place: Nagpur

EXPLANATORY STATEMENT

(Pursuant to Sections 102 and 110 of the Companies Act, 2013 and the SEBI Buy-back Regulations)

ITEM NO. 1 – APPROVAL FOR BUY-BACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE

The following Explanatory Statement sets out the material facts and disclosures in relation to the proposed Buy-back to enable the Members to make an informed decision on the Special Resolution.

1. Details of the Buy-back

At its meeting held on Thursday, September 24, 2026 ("Board Meeting"), the Board approved and recommended to the Members the Buy-back of up to 14,75,000 fully paid-up Equity Shares of face value ₹2 each, representing approximately 2.8978% of the existing paid-up Equity Share capital, at the Buy-back Price of ₹162 per Equity Share, payable in cash, for a Buy-back Size not exceeding ₹23,89,50,000, excluding Transaction Costs, on a proportionate basis through the Tender Offer route using the stock exchange mechanism, subject to approval of the Members by Special Resolution and other applicable approvals.

The Board has appointed Kreo Capital Private Limited, a SEBI-registered Category I Merchant Banker (Registration No. INM000012689), as the Manager to the Buy-back and has designated CS Preeti Pacheriwala, Company Secretary & Compliance Officer, as the Compliance Officer for the Buy-back. National Stock Exchange of India Limited shall act as the Designated Stock Exchange for the Buy-back.

Article 63 of the Articles of Association of the Company authorises the Company to purchase its own shares or other specified securities, subject to Sections 68 to 70 of the Act and other applicable law.

2. Necessity / objectives of the Buy-back

(i) to return surplus funds to shareholders in an efficient manner after considering the Company's present and anticipated capital requirements, growth plans and investment opportunities;
(ii) to provide Eligible Shareholders an option to participate in the Buy-back and receive cash for Equity Shares accepted, while shareholders who do not participate may have a proportionately higher percentage holding after completion;
(iii) to optimise the capital structure and potentially improve financial parameters such as earnings per share and return on equity, subject to future performance; and
(iv) to extend the benefit of the prescribed reservation to Small Shareholders under the SEBI Buy-back Regulations.

3. Maximum number of Equity Shares proposed to be bought back

The Company proposes to buy back up to 14,75,000 Equity Shares of face value ₹2 each, representing approximately 2.8978% of the existing 5,09,01,500 fully paid-up Equity Shares of the Company.

Further, the number of Equity Shares proposed to be bought back is within 25% of the total number of Equity Shares in the paid-up Equity Share capital of the Company in the financial year, as required under Section 68 of the Act and the SEBI Buy-back Regulations.

4. Buy-back Price and basis of determining the Buy-back Price

The Buy-back Price of ₹162 per Equity Share has been determined after considering, inter alia, the historical and prevailing market prices of the Equity Shares on NSE, trading volume and liquidity, the audited financial performance of the Company, earnings per share, book value, net worth, capital structure, availability of surplus funds and the impact of the Buy-back on relevant financial parameters. As of September 23, 2026, being the latest completed NSE trading day immediately preceding the Board Meeting, the Equity Shares of the Company (NSE symbol: GLOBAL) closed at ₹135.44. At the Buy-back Price of ₹162 per Equity Share, this represents a premium of approximately 19.61% over such closing market price. The recent 52-week high reflected in the market data placed before the Board was ₹136.97, over which the Buy-back Price represents a premium of approximately 18.27%. The Board also considered the recent trend in market prices and the financial valuation references set out below.

Price-justification references

The following market-price and financial reference points were considered in assessing the Buy-back Price of ₹162 per Equity Share:

Reference	Amount	₹162 comparison
Closing price — 23 Sep 2026	₹135.44	19.61% premium
Simple average of last 10 trading-day closes	₹128.71	25.86% premium
Simple average of last 20 trading-day closes	₹121.81	33.00% premium
Recent 52-week high	₹136.97	18.27% premium
FY26 standalone EPS	₹4.85	P/E at ₹162: ~33.40×
FY26 consolidated EPS	₹5.21	P/E at ₹162: ~31.09×
30 Jun 2026 standalone book value/share	~₹25.11	P/B at ₹162: ~6.45×

For clarity, the 10-trading-day and 20-trading-day figures above are simple arithmetic averages of the daily closing prices and are not volume weighted average market prices (VWAPs). The above market and valuation references were considered together with the Company's financial position, liquidity, net worth, capital requirements, growth plans and availability of surplus funds, and no single reference metric was determinative of the Buy-back Price.

In accordance with Regulation 5(via) of the SEBI Buy-back Regulations and the authority granted under the Special Resolution, the Board / Buy-back Committee may, until one Working Day prior to the Record Date, increase the Buy-back Price and correspondingly decrease the number of Equity Shares proposed to be bought back, provided that there is no increase in the Buy-back Size of ₹23,89,50,000, excluding Transaction Costs.

5. Maximum amount required, percentage of paid-up capital and free reserves, and source of funds

The Maximum Buy-back Size is ₹23,89,50,000, excluding Transaction Costs. The Buy-back is proposed to be financed out of the Company's free reserves, securities premium account and/or such other source as may be permitted under the Act and the SEBI Buy-back Regulations, and from the Company's internal resources, cash balances and/or liquid investments. Funds borrowed from banks or financial institutions shall not be used to fund the Buy-back consideration.

Particulars	Standalone	Consolidated
Paid-up equity capital + eligible free reserves (working)	₹123.2659 crore	₹131.3556 crore
25% ceiling	₹30.816475 crore	₹32.838900 crore
Buy-back Size as % of base	19.3849%	18.1911%

6. Method to be adopted for the Buy-back

The Buy-back shall be undertaken on a proportionate basis from the existing Eligible Shareholders through the Tender Offer route using the stock exchange mechanism, in accordance with the SEBI Buy-back Regulations and applicable SEBI circulars.

(i) The Board / Buy-back Committee will announce a Record Date for determining the names of shareholders / beneficial owners eligible to participate in the Buy-back ("Eligible Shareholders").

(ii) Consequent to the approval and the Record Date, the Eligible Shareholders will receive / have access to the Letter of Offer and Tender Form indicating their entitlement and the process for tendering.

(iii) A "Small Shareholder" means a shareholder holding Equity Shares whose market value, on the basis of the closing price of the Equity Shares on the recognised stock exchange having the highest trading volume in the Equity Shares as on the Record Date, is not more than ₹2,00,000 (Rupees Two Lakh only), or such other amount as may be prescribed under applicable law. The Company will reserve 15% of the number of Equity Shares proposed to be bought back or the number of Equity Shares to which the Small Shareholders are entitled as per their shareholding as on the Record Date, whichever is higher, in accordance with Regulation 6 of the SEBI Buy-back Regulations.

(iv) The Equity Shares proposed to be bought back will be divided into: (a) the Reserved Category for Small Shareholders; and (b) the General Category for all other Eligible Shareholders.

(v) The entitlement of each Eligible Shareholder will be determined based on the number of Equity Shares held on the Record Date and the applicable entitlement ratio for the category to which the shareholder belongs.

(vi) For determining the Small Shareholder category and entitlement, holdings in multiple demat accounts / folios having a common PAN shall be clubbed and, in case of joint holdings, Equity Shares shall be clubbed where the sequence of PANs of the joint holders is identical. In case of physical shareholders where PAN is unavailable, the sequence of names of joint holders shall be considered in the manner prescribed under the SEBI Buy-back Regulations. Shareholdings of institutional investors such as mutual funds, pension funds / trusts and insurance companies having a common PAN shall not be clubbed where the Equity Shares are held for different schemes and have different demat account nomenclature, based on the shareholder records received from the Depositories and the working prepared by the Registrar to the Buy-back.

(vii) Participation in the Buy-back is voluntary. Eligible Shareholders may tender all or part of their entitlement and may also tender additional Equity Shares over and above their entitlement, subject to the applicable acceptance mechanism and any shortfall created by non-participation of other shareholders.

(viii) The maximum number of Equity Shares tendered by any Eligible Shareholder cannot exceed the number of Equity Shares held by such shareholder as on the Record Date.

(ix) Acceptance of Equity Shares tendered pursuant to entitlement and additional tender, if any, shall be determined in accordance with the SEBI Buy-back Regulations.

(x) Settlement of the tenders shall be undertaken through the stock exchange mechanism prescribed by SEBI. Detailed instructions and the final timetable will be set out in the Letter of Offer.

(xi) The Buy-back of Equity Shares from non-resident Eligible Shareholders, including Foreign Portfolio Investors, NRIs, foreign corporate bodies and shareholders of foreign nationality, shall be subject to the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder and other applicable laws. Such non-resident shareholders shall obtain and submit such approvals, permissions and documents as may be required from the RBI and/or any other authority, where applicable. Eligible Shareholders resident in jurisdictions outside India shall also be responsible for complying with the applicable securities and other laws of their respective jurisdictions, and participation in the Buy-back shall be subject to such restrictions, exemptions or approvals as may be applicable.

7. Time limit for completing the Buy-back

Subject to receipt of applicable regulatory approvals and compliance with applicable law, the Buy-back is proposed to be completed within one year from the date of passing of the Special Resolution by the Members, or within such other period as may be permitted under applicable law.

8. Compliance with Section 68(2)(c) of the Companies Act, 2013

Based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026, the aggregate of the paid-up equity share capital and eligible free reserves for the present working is ₹123.2659 crore on a standalone basis and ₹131.3556 crore on a consolidated basis. Accordingly, 25% thereof is ₹30.816475 crore and ₹32.838900 crore, respectively.

The Buy-back Size of ₹23.895 crore is within 25% of the aggregate of the fully paid-up Equity Share capital and free reserves on both standalone and consolidated bases. The lower standalone amount therefore governs the present working. The Buy-back Size represents approximately 19.3849% of the standalone base and approximately 18.1911% of the consolidated base.

The proposed 14,75,000 Equity Shares are also within 25% of the total number of 5,09,01,500 Equity Shares in the existing paid-up Equity Share capital of the Company.

Since the Buy-back Size exceeds 10% of the aggregate of the paid-up capital and free reserves, the Buy-back is subject to approval of the Members by way of Special Resolution.

9. Details of holding and transactions in the Equity Shares of the Company

The aggregate shareholding of the Promoters / Promoter Group, directors of the corporate Promoters, and the Directors and Key Managerial Personnel ("KMPs") of the Company, together with transactions during the prescribed six-month period, is set out below.

9.1 Aggregate shareholding of Promoters / Promoter Group and persons in control as on the date of this Notice

Promoter / Promoter Group	No. of Equity Shares	% of existing capital
Cerebral Tech Ventures Private Limited (formerly Clear Impex Private Limited)	1,86,47,431	36.6343%
Midastech Ventures Private Limited (formerly Mighty Overseas Private Limited)	1,83,72,520	36.0943%
Smart IT Park (Nagpur) Private Limited – Promoter Group	Nil	Nil
Total	**3,70,19,951**	**72.7286%**

9.2 Aggregate shareholding of directors of the corporate Promoters as on the date of this Notice

Name	DIN	Corporate Promoter directorship(s)	No. of Equity Shares	%
Mr. Surendra Hiralal Kamble	06968420	Director – Cerebral Tech Ventures Private Limited; Director – Midastech Ventures Private Limited	Nil	Nil
Mr. Ajay Khemchand Chaudhari	07457696	Director – Cerebral Tech Ventures Private Limited; Director – Midastech Ventures Private Limited	Nil	Nil

Note: Mr. Surendra Hiralal Kamble (DIN: 06968420) is also a director of Smart IT Park (Nagpur) Private Limited, a Promoter Group entity of the Company. Based on his written confirmation, his personal holding and dealings in the Equity Shares of the Company during the prescribed six-month period are Nil.

9.3 Aggregate shareholding of Directors and KMPs of the Company as on the date of this Notice

Name	DIN	Capacity	No. of Equity Shares	%
Mr. Aditya Praneet Bhandari	07637316	Whole-time Director (Executive Director) & KMP	Nil	Nil
Mr. Gururaj Vasantrao Karajagi	01330419	Chairman & Non-Executive, Non-Independent Director	Nil	Nil
Mr. Inder Krishen Bhat	08901891	Non-Executive, Independent Director	Nil	Nil
Mr. Jitendra Paras Tatiya	01319075	Non-Executive, Independent Director	Nil	Nil
Mrs. Chithra Variath Ranjith	03222013	Non-Executive, Independent Director	Nil	Nil
Mr. Rajan Madhaorao Welukar	00066062	Non-Executive, Independent Director	Nil	Nil
Mrs. Jayashri Shashibhushan Bhake	11297924	Non-Executive, Independent Director	Nil	Nil
Mr. Anshul Lalit Jain	N.A.	Chief Financial Officer & KMP	Nil	Nil
Ms. Preeti Pacheriwala	N.A.	Company Secretary & Compliance Officer & KMP	Nil	Nil

Note: Mr. Aditya Praneet Bhandari was granted 13,550 stock options under the GEL Employee Stock Option Plan 2025 pursuant to the Board approval dated August 4, 2025. The options were subject to a minimum one-year vesting period and continued employment. As on the date of this Notice, the options have vested but have not been exercised and no Equity Shares have been allotted against them. Accordingly, his actual Equity Shareholding remains Nil.

9.4 Aggregate Equity Shares purchased / sold during the period of six months preceding the Board Meeting up to the date of this Notice

For this purpose, the six-month period commences on March 24, 2026, since the Board Meeting approving the Buy-back was held on September 24, 2026.

(a) Promoters / Promoter Group / persons in control

Name	Date	Nature	No. of Shares	Minimum Price	Maximum Price	Mode / Remarks
Midastech Ventures Private Limited (formerly Mighty Overseas Private Limited)	24-Mar-2026	Purchase	9,557	₹92.30	₹92.30	Market Purchase / Open Market

Consequent to the above acquisition, Midastech Ventures Private Limited held 1,83,72,520 Equity Shares. Except for the aforesaid acquisition by Midastech Ventures Private Limited, based on the written confirmations / declarations received from Cerebral Tech Ventures Private Limited, Midastech Ventures Private Limited, Smart IT Park (Nagpur) Private Limited and other relevant persons, no other purchase or sale of Equity Shares of the Company by the Promoters / Promoter Group / persons in control occurred during the prescribed six-month period.

(b) Directors of corporate Promoters

Name	Aggregate Purchased	Aggregate Sold	Min. Price	Max. Price	Current Holding
Mr. Surendra Hiralal Kamble	Nil	Nil	N.A.	N.A.	Nil
Mr. Ajay Khemchand Chaudhari	Nil	Nil	N.A.	N.A.	Nil

Note: Mr. Surendra Hiralal Kamble (DIN: 06968420) is also a director of Smart IT Park (Nagpur) Private Limited, a Promoter Group entity of the Company. Based on his written confirmation, his personal holding and dealings in the Equity Shares of the Company during the prescribed six-month period are Nil.

(c) Directors and KMPs of the Company

Name	Aggregate Purchased	Aggregate Sold	Min. Price	Max. Price	Current Holding
Mr. Aditya Praneet Bhandari	Nil	Nil	N.A.	N.A.	Nil
Mr. Gururaj Vasantrao Karajagi	Nil	Nil	N.A.	N.A.	Nil
Mr. Inder Krishen Bhat	Nil	Nil	N.A.	N.A.	Nil
Mr. Jitendra Paras Tatiya	Nil	Nil	N.A.	N.A.	Nil
Mrs. Chithra Variath Ranjith	Nil	Nil	N.A.	N.A.	Nil
Mr. Rajan Madhaorao Welukar	Nil	Nil	N.A.	N.A.	Nil
Mrs. Jayashri Shashibhushan Bhake	Nil	Nil	N.A.	N.A.	Nil
Mr. Anshul Lalit Jain	Nil	Nil	N.A.	N.A.	Nil
Ms. Preeti Pacheriwala	Nil	Nil	N.A.	N.A.	Nil

The vesting of 13,550 stock options in favour of Mr. Aditya Bhandari does not constitute a purchase or sale of Equity Shares and no Equity Shares have been allotted pursuant to such options as on the date of this Notice.

10. Intention of Promoters, members of the Promoter Group and persons in control to participate in the Buy-back

Under the Tender Offer route, the Promoters, members of the Promoter Group and persons in control have the option to participate in the Buy-back, subject to applicable law. In this regard, the Promoters, members of the Promoter Group and persons in control of the Company have, through their respective written confirmations placed before the Board, expressed their intention not to participate in the Buy-back and not to tender any Equity Shares held by them.

Consequent to the aforesaid confirmations of non-participation, the Equity Shares held by the Promoters and members of the Promoter Group shall not be considered for computing the entitlement ratio, in accordance with the proviso to Regulation 4(iv)(a) of the SEBI Buy-back Regulations, and to that extent the Eligible Shareholders will have a higher Buy-back entitlement ratio.

11. Confirmations from the Company under the SEBI Buy-back Regulations and the Companies Act, 2013

i. The Company shall not issue any Equity Shares or other specified securities, including by way of bonus, till the expiry of the Buy-back period, except to the extent permitted for discharge of subsisting obligations under applicable law;

ii. The Company confirms that it has not made any offer of buy-back within the period prohibited under applicable law;

iii. The Company shall not raise further capital for a period of one year from the expiry of the Buy-back period, except in discharge of subsisting obligations, to the extent permitted under applicable law;

iv. The Company shall not withdraw the Buy-back after the Public Announcement is made, except if specifically permitted under applicable law;

v. The Company shall not buy back any locked-in Equity Shares or non-transferable Equity Shares until the expiry of the lock-in period or until such Equity Shares become transferable;

vi. The Company shall transfer from its free reserves to the Capital Redemption Reserve Account a sum equal to the nominal value of the Equity Shares bought back, to the extent required under Section 69 of the Act, and disclose the same in its subsequent audited financial statements;

vii. The Company confirms that there are no subsisting defaults in repayment of deposits or interest thereon, redemption of debentures or preference shares, payment of dividend or repayment of any term loans or interest payable thereon to any shareholder, financial institution or banking company;

viii. All the existing Equity Shares of the Company are fully paid-up;

ix. The Company shall not buy back Equity Shares from any person through a negotiated deal, whether on or off the stock exchange, through spot transactions or through any private arrangement in implementing the Buy-back;

x. There is no pendency of any scheme of amalgamation, compromise or arrangement pursuant to the Act as on the date of this Notice;

xi. The ratio of the aggregate secured and unsecured debts owed by the Company after the Buy-back shall not be more than twice the paid-up capital and free reserves, or such other ratio as may be permitted under applicable law, based on the standalone or consolidated financial statements, whichever sets out the lower permissible amount;

xii. The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company, including its own subsidiaries, or through any investment company or group of investment companies;

xiii. The Company shall ensure consequential reduction of its issued, subscribed and paid-up Equity Share capital and the Equity Shares bought back shall be extinguished and cancelled within the prescribed timelines and shall not be held for re-issuance;

xiv. The Company is in compliance with Sections 92, 123, 127 and 129 of the Act;

xv. In terms of Section 68(8) of the Act, the Company shall not make a further issue of the same kind of shares or other specified securities within six months after completion of the Buy-back except by way of bonus shares or in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares / debentures into Equity Shares, as permitted by law. The outstanding vested but unexercised stock options of Mr. Aditya Bhandari will be dealt with strictly in accordance with the GEL Employee Stock Option Plan 2025, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, Section 68(8) of the Act and Regulation 24 of the SEBI Buy-back Regulations, and no allotment shall be made during any period in which such issuance is prohibited;

xvi. The Special Resolution approving the Buy-back shall remain valid for the period prescribed under applicable law and the Buy-back shall be completed within the applicable statutory period;

xvii. Any consequential increase in the percentage shareholding of the Promoters / Promoter Group arising solely due to their non-participation in the Buy-back and the extinguishment of Equity Shares accepted from public shareholders shall be consequential in nature and shall not involve any purchase of Equity Shares by the Promoters / Promoter Group pursuant to the Buy-back. The Company shall ensure compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, to the extent applicable;

xviii. The Buy-back shall not result in delisting of the Equity Shares from NSE and shall at all times be implemented subject to continued compliance with the minimum public shareholding requirements under Regulation 4(xi) of the SEBI Buy-back Regulations read with Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the SEBI Listing Regulations;

xix. The Company shall not buy back Equity Shares out of the proceeds of an earlier issue of the same kind of shares or the same kind of other specified securities;

xx. The consideration for the Buy-back shall be paid only in cash;

xxi. Funds borrowed from banks and financial institutions, if any, shall not be used for payment of the Buy-back consideration;

xxii. The Promoters, members of the Promoter Group and their associates shall not deal in the Equity Shares during the period prohibited under the SEBI Buy-back Regulations, and their holdings shall remain frozen at the ISIN level from the date of passing of the Special Resolution approving the Buy-back until the closing of the Buy-back Offer, in accordance with Regulation 24(i)(ea) of the SEBI Buy-back Regulations and the applicable SEBI / depository operating framework, subject to the limited exceptions permitted thereunder, and the Company shall issue the necessary instructions to the Depositories for giving effect thereto;

xxiii. The statements contained in the Postal Ballot Notice, Public Announcement, Letter of Offer and other documents relating to the Buy-back shall be true, factual and material and shall not contain any misstatement or misleading information; and

xxiv. The Company shall comply with all applicable statutory and regulatory timelines and conditions under the Act, the SEBI Buy-back Regulations, the SEBI Listing Regulations and applicable circulars.

12. Confirmation from the Board

The Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

(i) immediately following the date of the Board Meeting and the date on which the result of the Members' Special Resolution passed by way of Postal Ballot is declared approving the Buy-back, there will be no grounds on which the Company could be found unable to pay its debts;

(ii) as regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buy-back and for the year immediately following the date of the Postal Ballot Resolution, having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which, in the Board's view, will be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the relevant date; and

(iii) in forming the aforesaid opinion, the Board has taken into account the liabilities of the Company, including prospective and contingent liabilities, as if the Company were being wound up under the applicable provisions of the Act / Insolvency and Bankruptcy Code, 2016, as amended, to the extent applicable.

13. Report addressed to the Board by the Statutory Auditors on permissible capital payment and the opinion regarding insolvency

The report dated September 24, 2026 issued by M/s Patel Shah & Joshi, Chartered Accountants, Statutory Auditors of the Company, pursuant to clause (xi) of Schedule I to the SEBI Buy-back Regulations, is reproduced in Annexure B to this Explanatory Statement. The report has been issued after the Board formed its solvency opinion at the Board Meeting and shall be reproduced verbatim, together with the UDIN, in the Postal Ballot Notice dispatched to the Members.

14. Capital structure and minimum public shareholding

Particulars	Pre-Buy-back	Post-Buy-back*	Post-Buy-back %*
Total Equity Shares	5,09,01,500	4,94,26,500	100.0000%
Promoter & Promoter Group	3,70,19,951	3,70,19,951	74.8990%
Public Shareholders	1,38,81,549	1,24,06,549	25.1010%
Paid-up Equity Share Capital	₹10,18,03,000	₹9,88,53,000	—

**Illustrative maximum-acceptance scenario assuming all 14,75,000 Equity Shares are accepted from public shareholders because the Promoters / Promoter Group do not participate. Actual post-Buy-back shareholding will depend on final valid tenders and acceptance.*

Under the above maximum-acceptance scenario, public shareholding would be approximately 25.1010%, leaving a cushion of approximately 0.1010 percentage point, equivalent to 49,924 Equity Shares, above the 25% minimum public shareholding requirement. In accordance with Regulation 4(xi) of the SEBI Buy-back Regulations read with Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the SEBI Listing Regulations, the Company shall not implement or make final acceptance under the Buy-back in a manner that would result in breach of the applicable minimum public shareholding requirement. The Company shall obtain an updated RTA / depository-certified minimum-public-shareholding working on the Record Date and again before final acceptance, and the Board / Buy-back Committee shall restrict the number of Equity Shares accepted, if required, to maintain compliance.

15. Taxation

Under the tax law currently applicable to buy-backs taking place on or after April 1, 2026, consideration received by a shareholder on buy-back is generally chargeable under the head “Capital gains”, subject to the provisions applicable to that shareholder. The actual tax treatment and tax liability may vary depending on, among other matters, the residential status and category of the shareholder, the cost and period of holding of the Equity Shares, applicable rates, availability of treaty benefits and other facts and circumstances. Eligible Shareholders are advised to consult their own tax advisers regarding the tax consequences of participation in the Buy-back. The Company does not accept responsibility for the tax consequences to any Eligible Shareholder.

16. Interest of Directors, KMPs and their relatives

None of the Directors or KMPs of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed Special Resolution, except to the extent of their respective shareholding, if any, in the Company and, in the case of Mr. Aditya Praneet Bhandari, to the extent of the 13,550 vested but unexercised stock options held by him under the GEL Employee Stock Option Plan 2025.

17. Board recommendation

The Board considers the proposed Buy-back to be in the interest of the Company and its shareholders and recommends the Special Resolution set out at Item No. 1 of this Notice for approval by the Members.

18. Documents for inspection

Copies of the Articles of Association, the Board resolution approving the Buy-back, the promoter / promoter group non-participation confirmations, the audited standalone and consolidated financial statements, the Statutory Auditor's report/certificate, the price-justification working and such other documents referred to in this Explanatory Statement shall be available for electronic inspection by Members without charge during the remote e-voting period upon request to investorinfo@globaledu.net.in.

ANNEXURE A
STATEMENT OF DETERMINATION OF PERMISSIBLE CAPITAL PAYMENT TOWARDS BUY-BACK OF EQUITY SHARES

Particulars	Standalone (₹ crore)	Consolidated (₹ crore)
A. Paid-up Equity Share Capital	10.1803	10.1803
B. Securities Premium	8.7970	8.7970
C. Retained Earnings / Surplus	104.2886	112.3783
Total Paid-up Equity Share Capital + eligible Free Reserves	123.2659	131.3556
Maximum amount permissible at 25%	30.816475	32.838900
Buy-back Size approved by Board, subject to Members' approval	23.8950	23.8950

Note: This working is based on the audited standalone and consolidated financial statements as at March 31, 2026 .

ANNEXURE B

STATUTORY AUDITOR'S REPORT ON PERMISSIBLE CAPITAL PAYMENT AND BOARD'S SOLVENCY OPINION

INDEPENDENT AUDITOR'S REPORT ON PROPOSED BUY-BACK OF EQUITY SHARES

Pursuant to clause (xi) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended

To,
The Board of Directors
Global Education Limited
CIN: L80301MH2011PLC219291
Office No. 205, 02nd Floor, Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri (East), Mumbai - 400099, Maharashtra, India

Subject: Report on the proposed buy-back of equity shares of Global Education Limited

1. The Board of Directors of Global Education Limited (the "Company"), at its meeting held on September 24, 2026, has approved, subject to the approval of the Members by way of special resolution and such other approvals as may be applicable, a proposal for buy-back of up to 14,75,000 (Fourteen Lakh Seventy Five Thousand) fully paid-up equity shares of face value ₹2 each at a price of ₹162 (Rupees One Hundred Sixty Two only) per equity share, for an aggregate amount not exceeding ₹23,89,50,000 (Rupees Twenty Three Crore Eighty Nine Lakh Fifty Thousand only), excluding transaction costs (the "Buy-back"), through the tender offer route in accordance with Sections 68, 69 and 70 of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "SEBI Buy-back Regulations").

2. The management of the Company has furnished to us the computation of the permissible capital payment in connection with the proposed Buy-back. We have examined such computation and have set out the same in Annexure A to this report (the "Statement"), which forms an integral part of this report. The Statement has been prepared from the audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2026, together with the underlying books of account, reserve schedules and other relevant records of the Company. We have also considered the unaudited standalone and consolidated financial results as at and for the quarter ended June 30, 2026, which were subjected to limited review by us, for the limited purpose of considering the Company's more current financial position, liquidity and solvency.

Management's Responsibility for the Statement

3. The preparation and completeness of the underlying financial information and computation furnished to us, including identification of balances eligible to be considered as paid-up capital and free reserves for the purpose of Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buy-back Regulations, and ensuring compliance with the applicable provisions of the Act, the rules made thereunder and the SEBI Buy-back Regulations, are the responsibility of the management of the Company. This responsibility includes the preparation and maintenance of all accounting and other relevant supporting records and documents, design, implementation and maintenance of internal controls relevant to such financial information and computation, and making estimates and judgments that are reasonable in the circumstances.

4. The Board of Directors is also responsible for making a full inquiry into the affairs and prospects of the Company and for forming an opinion, on reasonable grounds, that the Company will be able to pay its debts as and when they fall due and will not be rendered insolvent within the period specified under the applicable provisions. In forming such opinion, the Board is required to take into account the liabilities of the Company, including prospective and contingent liabilities, as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code, 2016, as applicable.

Auditor's Responsibility

5. Pursuant to the requirements of the SEBI Buy-back Regulations, our responsibility is to provide reasonable assurance on whether:

(a) we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended March 31, 2026 and, for purposes of assessing the Company's more current financial position, liquidity and solvency, the unaudited standalone and consolidated financial results as at and for the quarter ended June 30, 2026 subjected to limited review by us;

(b) the amount of permissible capital payment towards the proposed Buy-back, as stated in the Statement, has been properly determined in accordance with Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buy-back Regulations, based on the standalone or consolidated financial statements of the Company, whichever sets out the lower amount;

(c) the Board of Directors of the Company, at its meeting held on September 24, 2026, has formed the opinion contemplated in clause (x) of Schedule I to the SEBI Buy-back Regulations on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within the prescribed period.

Basis of Examination

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI and perform procedures to obtain sufficient appropriate evidence for the matters reported herein.

7. The audited standalone and consolidated financial statements for the year ended March 31, 2026 were audited by us and we issued unmodified audit opinions thereon dated May 28, 2026. The unaudited standalone and consolidated financial results as at and for the quarter ended June 30, 2026 were reviewed by us and we issued unmodified review conclusions thereon dated August 11, 2026.

8. Our procedures in relation to the Statement included, inter alia:

(a) inquiring into the state of affairs of the Company with reference to the aforesaid audited financial statements and limited-reviewed financial results;

(b) examining the authorization for the Buy-back under the Articles of Association of the Company and the relevant resolution of the Board of Directors;

(c) agreeing the paid-up equity share capital and the balances of securities premium account, capital redemption reserve, share-based payment reserve and surplus / retained earnings used in the Statement with the audited standalone and consolidated financial statements as at March 31, 2026 and the underlying books of account, general ledger and reserve schedules made available to us;

(d) examining that the proposed Buy-back amount is within the permissible limit computed in accordance with Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buy-back Regulations, considering the standalone or consolidated financial statements, whichever sets out the lower amount;

(e) examining that the number of equity shares proposed to be bought back does not exceed the applicable statutory limit and that all equity shares proposed for Buy-back are fully paid-up;

(f) examining, based on the financial information made available to us, that the ratio of aggregate secured and unsecured debts owed by the Company after the Buy-back is within the limit prescribed under the Act and Regulation 4(ii) of the SEBI Buy-back Regulations;

(g) examining the relevant minutes of meetings of the Board of Directors and the Directors’ declarations relating to the proposed Buy-back and solvency of the Company;

(h) verifying the arithmetical accuracy of the Statement; and

(i) obtaining appropriate written representations from the management of the Company

Opinion

9. Based on our examination as above and according to the information, explanations and representations provided to us by the management, in our opinion:

(a) we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended March 31, 2026 and have also considered the unaudited standalone and consolidated financial results as at and for the quarter ended June 30, 2026, which were subjected to limited review by us, for the limited purpose of assessing the Company’s more current financial position, liquidity and solvency;

(b) the amount of permissible capital payment towards the proposed Buy-back, as computed in Annexure A, has been properly determined in accordance with Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buy-back Regulations. Based on the audited standalone and consolidated financial statements as at March 31, 2026, the maximum permissible amounts are ₹3,081.65 lakh (₹30.816475 crore) on a standalone basis and ₹3,283.89 lakh (₹32.838900 crore) on a consolidated basis. Accordingly, the lower applicable maximum permissible amount is ₹3,081.65 lakh (₹30.816475 crore) on a standalone basis;

(c) the proposed Buy-back amount of ₹2,389.50 lakh (₹23.8950 crore), excluding transaction costs, is within the aforesaid lower maximum permissible amount, leaving headroom of approximately ₹692.15 lakh (₹6.921475 crore); and

(d) the Board of Directors of the Company, at its meeting held on September 24, 2026, has formed the opinion contemplated in clause (x) of Schedule I to the SEBI Buy-back Regulations on reasonable grounds and, having regard to the state of affairs of the Company, the Company will not be rendered insolvent within the prescribed period.

Restriction on Distribution or Use

10. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling the Company to comply with the applicable requirements in relation to the proposed Buy-back and, where required or permitted by applicable law, for inclusion in the Postal Ballot Notice / Explanatory Statement, Public Announcement, Draft Letter of Offer and Letter of Offer, and for submission to or use by the Securities and Exchange Board of India, National Stock Exchange of India Limited, Registrar of Companies, depositories, Registrar to the Buy-back, Manager to the Buy-back and other intermediaries / authorities in connection with the proposed Buy-back.

11. This report may not be suitable for any other purpose and should not be used, referred to or distributed for any other purpose without our prior written consent, except where required by law or regulation. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

For PATEL SHAH & JOSHI
Chartered Accountants
Firm Registration No.: 107768W

Sd/-
Jayant I. Mehta
Partner
Membership No.: 042630
UDIN: 26042630BDOQBG4362
Place: Mumbai
Date: September 24, 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE
GLOBAL EDUCATION LIMITED

Statement of Permissible Capital Payment as at March 31, 2026

Statement of determination of the permissible capital payment towards the proposed Buy-back in accordance with Section 68(2)(c) of the Companies Act, 2013 and Regulation 4(i) of the SEBI Buy-back Regulations

(Amount in ₹ lakh, except percentages)

Particulars	Standalone	Consolidated
A. Paid-up Equity Share Capital	**1,018.03**	**1,018.03**
5,09,01,500 equity shares of ₹2 each, fully paid-up	1,018.03	1,018.03
B. Free Reserves considered for Buy-back computation*		
Securities Premium Account	879.70	879.70
General Reserve	-	-
Surplus / retained earnings in Profit & Loss Account	10,428.86	11,237.83
Total Free Reserves considered (B)**	**11,308.56**	**12,117.53**
Total Paid-up Equity Share Capital and Free Reserves (A+B)	**12,326.59**	**13,135.56**
Maximum amount permissible for Buy-back under Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buy-back Regulations - 25% of (A+B)	**3,081.65**	**3,283.89**
Lower of the above 25% limits applicable to the proposed Buy-back	**3,081.65**	
Maximum proposed Buy-back amount (excluding transaction costs)	**2,389.50**	**2,389.50**
Headroom against the lower permissible limit	**692.15**	
Proposed Buy-back amount as % of (A+B)	**19.3849%**	**18.1911%**

Notes to Annexure A

1. The paid-up equity share capital and reserves used in the above computation have been derived from the audited standalone and consolidated financial statements as at and for the year ended March 31, 2026, audited by us, together with the underlying books of account, general ledger and reserve schedules furnished by the management.

2. For the purposes of Section 68 of the Act, "free reserves" includes the securities premium account by virtue of Explanation II to Section 68. The Capital Redemption Reserve of ₹2.50 lakh and the share-based payment reserve of ₹10.89 lakh have not been considered as free reserves for the above computation. General Reserve is Nil.

3. The component balances used for the above computation, based on the audited financial statements and underlying March 31, 2026 books / reserve schedules, are: securities premium account ₹879.70 lakh; Capital Redemption Reserve ₹2.50 lakh; share-based payment reserve ₹10.89 lakh; surplus / retained earnings ₹10,428.86 lakh on a standalone basis and ₹11,237.83 lakh on a consolidated basis.

4. The totals and statutory limits have been computed using the underlying unrounded balances. Accordingly, a difference of ₹0.01 lakh may arise in arithmetical addition of individually rounded line items presented above.

5. The maximum permissible capital payment under Regulation 4(i) is determined with reference to the standalone or consolidated financial statements of the Company, whichever sets out the lower amount. Accordingly, the applicable 25% ceiling is the standalone amount of ₹3,081.65 lakh (₹30.816475 crore).

6. The proposed Buy-back comprises up to 14,75,000 equity shares at ₹162 per equity share, aggregating to an amount not exceeding ₹2,389.50 lakh (₹23.8950 crore), excluding transaction costs. The proposed number of shares represents approximately 2.8978% of the existing 5,09,01,500 fully paid-up equity shares and is within the applicable statutory limit on the number of equity shares that may be bought back in a financial year.

7. Upon purchase and extinguishment of the maximum 14,75,000 equity shares, the nominal value of equity shares extinguished would be ₹29.50 lakh. To the extent required under Section 69 of the Act, an amount equal to such nominal value shall be transferred to the Capital Redemption Reserve account from eligible sources.

8. The unaudited standalone and consolidated financial results as at and for the quarter ended June 30, 2026 were subjected to limited review by us and we issued unmodified review conclusions dated August 11, 2026. Such June 30, 2026 financial results have been considered for the limited purpose of assessing the Company's more current financial position, liquidity and solvency and have not been used to determine the free-reserve base for the permissible capital payment set out above.

This Annexure A is referred to in paragraph 9 of our Independent Auditor's Report of even date and forms an integral part thereof.

For PATEL SHAH & JOSHI
Chartered Accountants
Firm Registration No.: 107768W
Sd/-
Jayant I. Mehta
Partner
Membership No.: 042630
UDIN: 26042630BDOQBG4362
Place: Mumbai
Date: September 24, 2026