GLOBAL EDUCATION LIMITED

CIN: L80301MH2011PLC219291

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PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF GLOBAL EDUCATION LIMITED FOR THE BUY-BACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE

This Public Announcement ("Public Announcement" or "PA") is being made in accordance with Securities and Exchange Board of India ("SEBI") circular CIR/ CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with the circular CFD/DCR2/ CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, as amended ("SEBI Circulars"),pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, including the Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2026 ("SEBI Buy-back Regulations"), and contains the material information required to be disclosed under Schedule II read with Schedule I thereof.

CASH OFFER FOR BUY-BACK OF UP TO 14,75,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE ₹2 EACH OF GLOBAL EDUCATION LIMITED, REPRESENTING APPROXIMATELY 2.8978% OF THE EXISTING PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY, AT A PRICE OF ₹162 PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹23,89,50,000, EXCLUDING TRANSACTION COSTS, THROUGH THE TENDER OFFER ROUTE ON A PROPORTIONATE BASIS FROM THE ELIGIBLE SHAREHOLDERS AS ON WEDNESDAY, NOVEMBER 18, 2026, BEING THE RECORD DATE, SUBJECT TO THE PRESCRIBED RESERVATION FOR SMALL SHAREHOLDERS.

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.

1. DETAILS OF THE BUY-BACK

1.1 The Board of Directors of Global Education Limited ("Company"), at its meeting held on Thursday, September 24, 2026 ("Board Meeting"), approved and recommended to the Members the proposal for buy-back of up to 14,75,000 fully paid-up Equity Shares of face value ₹2 each ("Equity Shares"), representing approximately 2.8978% of the existing 5,09,01,500 Equity Shares of the Company, at a price of ₹162 per Equity Share ("Buy-back Price"), payable in cash, for an aggregate consideration not exceeding ₹23,89,50,000 ("Buy-back Size"), excluding transaction costs.

1.2 The Buy-back was approved by the Members of the Company by way of a Special Resolution passed through Postal Ballot by remote e-voting, which concluded on Tuesday, October 27, 2026. The results of the Postal Ballot, together with the Scrutinizer's Report dated October 28, 2026, were declared on Wednesday, October 28, 2026. Accordingly, the Special Resolution approving the Buy-back was passed with the requisite majority and is deemed to have been passed on Tuesday, October 27, 2026, being the last date of remote e-voting.

1.3 The Buy-back shall be undertaken on a proportionate basis from the Eligible Shareholders holding Equity Shares as on the Record Date through the Tender Offer route using the stock exchange mechanism, in accordance with the SEBI Buy-back Regulations and applicable law.

1.4 The Equity Shares are listed on the National Stock Exchange of India Limited ("NSE") under Symbol GLOBAL and bear ISIN INE291W01037.

1.5 Participation in the Buy-back by the Eligible Shareholders may trigger capital gain taxation in India and in their country of residence. The transaction of Buy-back would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders should consult their legal, financial and tax advisors before determining whether to participate in the Buy-back.

1.6 Participation in the Buy-back by non-resident shareholders, including NRIs / FPIs / foreign corporate bodies and other non-residents, shall be subject to the Foreign Exchange Management Act, 1999 and applicable rules/regulations thereunder, the Income-tax Act, 1961 and other applicable laws and approvals, if any.

1.7 In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter, the members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the Promoter, members of the Promoter Group and persons in control of the Company through their written confirmation have expressed their intention not to participate in the Buyback.

1.8 The Buyback will not result in any benefit to the Promoter, members of the Promoter Group, persons in control of the Company, except to the extent of the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares, which will lead to a reduction in the Equity Share Capital of the Company, post Buyback. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoter, members of the Promoter Group and person in control in the Company may increase from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter, members of Promoter Group and persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

2. NECESSITY AND OBJECTIVES OF THE BUY-BACK

2.1 The Buy-back is being undertaken after considering the Company's present and anticipated capital requirements, financial position, availability of surplus funds, liquidity position, growth plans and investment opportunities.

The principal objectives of the Buy-back include:

(a) returning surplus funds to shareholders in an efficient manner;

(b) providing Eligible Shareholders an option to participate in the Buy-back and receive cash for Equity Shares accepted under the Buy-back;

(c) optimising the Company's capital structure and potentially improving financial parameters such as earnings per share and return on equity, subject to future performance; and

(d) extending the benefit of the statutory reservation prescribed for Small Shareholders.

3. AUTHORITY FOR THE BUY-BACK

3.1 The Buy-back is authorised by Article 63 of the Articles of Association of the Company and the applicable provisions of the Companies Act, 2013, and the SEBI Buy-back Regulations. The Board of Directors approved and recommended the Buy-back at its meeting held on September 24, 2026. Subsequently, the Members of the Company approved the Buy-back by passing a Special Resolution through Postal Ballot, the results of which were declared on October 28, 2026. The Special Resolution is deemed to have been passed on October 27, 2026.

4. BUY-BACK PRICE AND BASIS OF DETERMINATION

4.1 The proposed Buy-back Price is ₹162 (Rupees One Hundred Sixty Two only) per Equity Share, as approved by the Board on September 24, 2026.

4.2 The Buy-back Price was determined after considering historical and prevailing NSE market prices, trading volume and liquidity, audited financial performance, earnings per share, book value, net worth, capital structure, available surplus funds and the anticipated impact of the Buy-back on financial parameters. The market-price references below reflect the corrected figures communicated to Members pursuant to the Corrigendum dated October 13, 2026 to the Postal Ballot Notice dated September 24, 2026 and relate to the price determination by the Board.

4.3 The Buy-back Price of ₹162 represents the following comparisons with the market-price references disclosed to Members:

- 20.49% premium over the NSE closing market price of ₹134.45 on September 23, 2026, the trading day immediately preceding the Board meeting;
- 25.96% premium over ₹128.61, the simple arithmetic average of the closing prices for the preceding 10 trading days;
- 33.05% premium over ₹121.76, the simple arithmetic average of the closing prices for the preceding 20 trading days; and
- 18.27% premium over the recent 52-week high of ₹136.97 mentioned in the Postal Ballot Notice. The FY 2025–26 standalone and consolidated EPS considered were ₹4.85 and ₹5.21, respectively; standalone book value per share as at June 30, 2026 was approximately ₹25.11.
- The Buy-back Price represents a premium of 43.31% over the volume weighted average market price of the Equity Shares on NSE during the three months preceding the applicable intimation date of the Board Meeting at which the Buy-back proposal was considered. and
- 24.46% over the closing price of the Equity Share on NSE, as of September 18, 2026, which is a day preceding the Intimation Date.

As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) (a) of the SEBI Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company, after the Buyback, will not be more than twice the paid-up capital and free reserves as per the audited standalone financial statements and audited consolidated financial statements of the Company for the year ended March 31, 2026.

In accordance with Regulation 5(via) of the SEBI Buyback Regulations, the Board/ Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the aggregate size of the Buyback, till 1 (one) working day prior to the Record Date fixed for the purpose of Buyback.

5. MAXIMUM BUY-BACK SIZE AND SOURCE OF FUNDS

5.1 The maximum amount payable under the Buy-back shall not exceed ₹23,89,50,000, excluding Transaction Costs.

Based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026:

Particulars	Standalone	Consolidated
Paid-up Equity Share Capital + eligible free reserves ₹123.2659 crore	₹123.2659 crore	₹131.3556 crore
25% ceiling	₹30.816475 crore	₹32.838900 crore
Buy-back Size	₹23.8950 crore	₹23.8950 crore
Buy-back Size as % of base	19.3849%	18.1911%

Accordingly, the lower maximum permissible amount is ₹30.816475 crore on a standalone basis, and the proposed Buy-back Size is within the applicable statutory limits.

5.2 The Buy-back shall be financed out of the free reserves, securities premium account and/or such other sources as may be permitted under the Companies Act, 2013 and the SEBI Buy-back Regulations, including the Company's available internal accruals, cash balances and/or liquid investments, as applicable.

5.3 The Company shall transfer from its free reserves or securities premium account, as applicable, a sum equal to the nominal value of the Equity Shares bought back to the Capital Redemption Reserve Account, in accordance with Section 69 of the Companies Act, 2013, and details of such transfer shall be disclosed in the subsequent audited financial statements of the Company.

5.4 Funds borrowed from banks or financial institutions shall not be utilised for payment of the Buy-back consideration.

5.5 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

6. MAXIMUM NUMBER OF EQUITY SHARES THAT COMPANY PROPOSES TO BUYBACK

6.1 The maximum number of Equity Shares proposed to be bought back is 14,75,000 Equity Shares, representing approximately 2.8978% of the existing 5,09,01,500 fully paid-up Equity Shares of the Company. All the existing Equity Shares are fully paid-up.

7. 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.

7.1 Aggregate shareholding of Promoters / Promoter Group and persons in control as on the date of this Public Announcement.

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

7.2 Aggregate shareholding of directors of the corporate Promoters as on the date of this Public Announcement.

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 Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil
Mr. Ajay Khemchand Chaudhari	07457696	Director – Cerebral Tech Ventures Private Limited; Director – Midastech Ventures Private Limited	Nil	Nil
Ms. Sadiya Naseem	06727920	Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil

7.3 Aggregate shareholding of Directors and KMPs of the Company as on the date of this Public Announcement.

Name	DIN	Designation	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: Only 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 Public Announcement, 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.

7.4 Aggregate Equity Shares purchased / sold during the period of six months preceding the Board Meeting up to the date of this Public Announcement

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	₹91.50	₹92.00	Market Purchase / Open Market (NSE)

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
Ms. Sadiya Naseem	Nil	Nil	N.A.	N.A.	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 Public Announcement.

8. 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.

9. SMALL SHAREHOLDER RESERVATION

In accordance with Regulation 6 of the SEBI Buy-back Regulations, 15% of the number of Equity Shares proposed to be bought back or the number of Equity Shares to which Small Shareholders are entitled based on their shareholding as on the Record Date, whichever is higher, shall be reserved for Small Shareholders. The balance Equity Shares shall form part of the General Category.

10. MINIMUM PUBLIC SHAREHOLDING

The Company shall ensure continued compliance with the applicable minimum public shareholding requirements.

Based on the maximum Buy-back quantity and assuming all 14,75,000 Equity Shares are accepted from public shareholders:

Particulars	Pre-Buy-back	Illustrative Post-Buy-back
Total Equity Shares	**5,09,01,500**	**4,94,26,500**
Promoter / Promoter Group	**3,70,19,951**	**3,70,19,951**
Promoter %	**72.7286%**	**74.8990%**
Public Shareholders	**1,38,81,549**	**1,24,06,549**
Public %	**27.2714%**	**25.1010%**

The above computation is illustrative and assumes acceptance of the maximum number of Equity Shares under the Buy-back entirely from public shareholders, with no participation by the Promoters and members of the Promoter Group. The Company shall ensure that, upon completion of the Buy-back, the public shareholding does not fall below the minimum level prescribed under the applicable securities laws. The Company shall verify the final shareholding position based on the records of the Registrar and Transfer Agent and the depositories and shall take all steps required for continued compliance with the minimum public shareholding requirements.

11. RECORD DATE AND ELIGIBILITY

11.1 The Buy-back Committee has fixed Wednesday, November 18, 2026 as the Record Date for determining:

(a) the names of shareholders / beneficial owners eligible to participate in the Buy-back; and

(b) the entitlement of such shareholders.

11.2 All shareholders / beneficial owners holding Equity Shares as on the Record Date shall be eligible to participate, subject to applicable law and the non-participation confirmation of the Promoters / Promoter Group / persons in control. The Letter of Offer and Tender Form containing the entitlement and detailed procedure shall be dispatched / disseminated to Eligible Shareholders in accordance with the SEBI Buy-back Regulations.

11.3 As required under the SEBI Buyback Regulations, the dispatch of the Letter of Offer will be through electronic mode only, within 2 (two) working days from the Record Date and if any Eligible Shareholder requires a physical copy of the Letter of Offer, a request to be sent to the Company or the Registrar to the Buyback and the same shall be provided.

11.4 The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders (defined below) and (b) the general category for all other Eligible Shareholders.

11.5 As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on NSE having the highest trading volume as on the Record Date, is not more than Rs. 2,00,000/- (Rupees Two Lacs only). For the purpose of classification of a shareholder, as a "Small Shareholder", multiple demat accounts having the same Permanent Account Number ("PAN"), in case of securities held in the demat form are to be clubbed together.

11.6 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder in the Buyback.

11.7 In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common PAN for determining the category (Small Shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form (if applicable), where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where the PAN of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Company's Registrar and Share Transfer Agent (the "Registrar" or "RTA") as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

11.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

11.9 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate, in part or in full, and receive cash in lieu of Equity shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of other Eligible Shareholders, if any.

11.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

11.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the SEBI Buyback Regulations The settlement of tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buyback entitlement for any shareholder is not a round number, (i.e. not a multiple of 1 (One) Equity Share) then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 (One) Equity Share may tender additional Equity Shares as part of the Buy-back and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

11.12 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer to be sent to the Eligible Shareholder(s) as on the Record Date. Eligible Shareholders which have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar to Buyback at the address mentioned at paragraphs 19 and 20 below.

12. SCHEDULE OF ACITIVITIES

Subject to final confirmation by NSE, the Manager to the Buy-back and other applicable authorities:

Activity	Day, Date
Date of the Board Meeting approving the proposal for the Buy-back	Thursday, September 24, 2026
Date of declaration of results of the Shareholder Resolution, approving the Buy-back	Wednesday, October 28, 2026
Date of publication of Public Announcement for the Buy-back	Friday, October 30, 2026
Record Date for determining the Buy-back Entitlement and the names of the Eligible Shareholders	Wednesday, November 18, 2026
Last date for dispatch of Letter of Offer	Friday, November 20, 2026
Buy-back opens on / Buy-back Opening Date	Monday, November 23, 2026
Buy-back closes on / Buy-back Closing Date	Monday, November 30, 2026
Last date of receipt of completed Tender Forms and other specified documents (if and as applicable) by the Registrar	Monday, November 30, 2026
Last date of completion of verification by the Registrar to the Buy-back	Thursday, December 3, 2026
Last date of providing acceptance or non-acceptance of tendered Equity Shares to the Stock Exchange by the Registrar	Friday, December 4, 2026
Last date of completion of settlement of bids on the Stock Exchange (Last date for payment of consideration to Eligible Shareholders who participated in the Buy-back)	Monday, December 7, 2026
Last date of extinguishment of Equity Shares bought back	Wednesday, December 16, 2026

13. BOARD'S SOLVENCY CONFIRMATION

The Board has made a full enquiry into the affairs and prospects of the Company and has formed the opinion, inter alia, that:

(a) immediately following the date of the Board Meeting i.e., September 24, 2026 ("Board Meeting Date") and the date on which the result of the shareholders' resolution passed by way of Special Resolution, passed at General Meeting through postal ballot, the result of which were announced on October 28, 2026, there will be no grounds on which the Company could be found unable to pay its debts;

(b) having regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buy-back as well as for the year immediately following the Shareholders Resolution, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, 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 date of the board meeting date and shareholders resolution date and;

(c) in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities)

14. STATUTORY AUDITOR'S REPORT

The Company's statutory auditors, Patel Shah & Joshi, Chartered Accountants (Firm Registration No. 107768W), issued their digitally signed report dated September 24, 2026 regarding the proposed Buy-back, permissible capital payment and the Board's solvency opinion. The report was signed by Jayant I. Mehta, Partner (Membership No. 042630), UDIN 26042630BDOQBG4362. The complete digitally signed report, including Annexure 1, is reproduced as an integral part of this Public Announcement.

15. NO DEFAULT AND CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT

15.1 NO DEFAULT

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banks.

15.2 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT:

15.2.1 The Company shall not issue any Equity Shares or specified securities including by way of bonus, from the date of declaration of results of the postal ballot for special resolution passed by the shareholders approving the proposed Buyback until the date of expiry of the Buyback period, except in the discharge of subsisting obligations;

15.2.2 The Company has not undertaken / completed a buyback of any of its securities during the period of one year immediately preceding the date of the Board meeting;

15.2.3 The Company shall not raise further capital for a period of one year, from the expiry of the Buyback period, except in discharge of subsisting obligations;

15.2.4 The Company shall not withdraw the Buyback after the Public Announcement of the offer to Buyback is made;

15.2.5 The Company shall not buyback locked-in shares and non-transferable shares till the pendency of the lock-in or till the shares or other specified securities become transferable;

15.2.6 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

15.2.7 There are no defaults subsisting in repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be:

15.2.8 All the Equity Shares of the Company are fully paid-up;

15.2.9 The Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

15.2.10 There is no pendency of scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;

15.2.11 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback based as per the audited standalone consolidated financial statements of the Company for the year ended March 31, 2026;

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

15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares

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15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within the specified timelines;

15.2.14 The Company is in compliance with the provisions of Section 92, 123, 127 and 129of the Companies Act.

15.2.15 Except as mentioned in clause 15.2.1 above, The Company, as per the provisions of Section 68(8) of the Companies Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as stock option scheme;

15.2.16 The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing of the said special resolution (or such extended period as may be permitted under the Companies Act or the SEBI Buyback Regulations or by the appropriate authorities). The exact timeline for the Buyback shall be decided by the Board/Buyback Committee within the above time limits;

15.2.17 The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;

15.2.18 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

15.2.19 The Buyback will not result in delisting of the Equity Shares from the Stock Exchanges;

15.2.20 The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;

15.2.21 The consideration for the Buyback shall be paid by the Company only in cash;

15.2.22 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;

15.2.23 As per Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoter and members of Promoter Group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoter and members of Promoter Group) from the date of the Board Resolution, i.e., Thursday, September 24, 2026 till the closing of the Buyback offer;

15.2.24 The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any misstatements or misleading information. The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws; and

15.2.25 The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;

15.2.26 The Company shall comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and applicable SEBI Buy-back Regulations.

16. PROMOTER HOLDINGS – ISIN FREEZE

The holdings of the Promoters, members of the Promoter Group and their associates shall remain frozen at the ISIN level, to the extent and for the period prescribed under Regulation 24(i)(ea) of the SEBI Buy-back Regulations and applicable SEBI / depository operating framework.

The Company has made arrangements with ICICI Bank Limited for the establishment and operation of the escrow account and special account in connection with the Buy-back, in accordance with the applicable provisions of the SEBI Buy-back Regulations. The requisite escrow amount shall be maintained and utilised in accordance with the requirements of the SEBI Buy-back Regulations and the directions of the Manager to the Buy-back.

17. METHOD OF TENDERING AND SETTLEMENT

17.1. The Buy-back shall be open to all eligible shareholders and beneficial owners of Equity Shares of the Company whose names appear in the Register of Members or records of the depositories as on Wednesday, November 18, 2026, being the Record Date, subject to applicable law and the stated non-participation of the Promoters, members of the Promoter Group and persons in control of the Company. Participation in the Buy-back shall be in accordance with the applicable tendering and settlement procedures prescribed under the SEBI Buy-back Regulations and relevant SEBI circulars.

17.2. The Buy-back Offer will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" devised pursuant to SEBI Circulars and following the procedure prescribed in the Act and the Buy-back Regulations and as may be determined by the Board (including any person authorized by the Board to complete the formalities of the Buy-back Offer) and on such terms and conditions as may be permitted by law from time to time.

17.3. For implementation of the Buy-back, the Company has appointed Badjate Stock and Shares Private Limited as the registered broker to the Company (the "Company's Broker") who will facilitate the process of tendering Equity Shares through Stock Exchange Mechanism for the Buy-back and through whom the purchase and settlements on account of the Buy-back would be made by the Company. The contact details of the Company's Broker are as follows:

BADJATE

Name	:	Badjate Stock and Shares Private Limited
Address	:	207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre, Nagpur - 440010, Maharashtra
Contact Person	:	Tushar Badjate
Tel	:	0712-6604214
Email	:	compliance@badjategroup.com
Website	:	www.badjategroup.com
SEBI Registration Number	:	INZ000190232 (NSE Member Code: 14845)
Corporate Identity Number	:	U67100MH2008PTC291252

17.4. For the purpose of this Buy-back, National Stock Exchange of India Limited ("NSE") will be the Designated Stock Exchange. The Company will request NSE to provide the facility of acquisition window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buy-back Offer. The details of the platform will be as specified by NSE from time to time.

17.5. In case Eligible Shareholder's broker is not registered with NSE or if the Eligible Shareholders do not have any stock broker then that Eligible Shareholders can approach any stock broker registered with the NSE and can make a bid by using quick unique client code ("UCC") facility, after submitting the details as may be required by the stock broker to be in compliance with the Buy-back Regulations. In case Eligible Shareholder is not able to bid using quick UCC facility through any other NSE registered stock broker, then the Eligible Shareholders may approach Company's Broker viz. Badjate Stock and Shares Private Limited to bid by using quick UCC facility. The Eligible Shareholders approaching NSE registered stock broker (with whom Eligible Shareholders does not have an account) may have to submit details as required by the NSE registered stock broker. The requirement of documents and procedures may vary from broker to broker.

17.6. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member") during normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders. The Seller Member can enter orders for shares held in demat mode.

17.7. Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple Demat Accounts, Eligible Shareholders are required to tender the applications separately from each Demat Account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.

17.8. The Company shall not accept Equity Shares tendered in the Buy-back which are subject to any restraint order of a court prohibiting their transfer or sale, or in respect of which the title is under dispute. Further, the Company shall not buy back Equity Shares which are locked-in or non-transferable until the expiry of the applicable lock-in period or until such Equity Shares become transferable, as applicable.

17.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form.

(i) Eligible Shareholders who desire to tender their Equity Shares in the dematerialised form under Buy-back would have to do so through their respective Seller Member by giving details of Equity Shares they intend to tender under the Buy-back offer.

(ii) The Seller Member would be required to place a bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of the Stock Exchange.

(iii) The lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by Depositories to the Clearing Corporation.

(iv) In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation.

(v) For orders placed with respect to dematerialized Equity Shares, by clearing members entities who have been allocated a custodian participant code by the Clearing Corporation ("Custodian Participant") early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than closing of trading hours on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to custodian again for confirmation.

(vi) Upon placing the order, the Seller Member shall provide a transaction registration slip ('TRS') generated by the exchange bidding system to the Eligible Shareholder on whose behalf the order has been placed. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, no. of Equity Shares tendered, etc.

(vii) It is clarified that in case of dematerialized Equity Shares, non-receipt of the completed tender form and other documents, but if the lien is marked successfully in the depository system and a valid bid in the exchange bidding system, the bid for Buy-back shall be deemed to have been accepted.

(viii) In case of demat Equity Shares, submission of Tender Form and TRS is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buy-back shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

(ix) The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buy-back decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy-back of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the Eligible Shareholder. On the date of the settlement, in case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.

17.10. Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form – Not Applicable

17.11. Method of Settlement

(a) Upon finalization of the basis of Acceptance as per the Buy-back Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time, and in compliance with the SEBI Circulars.

(b) Details in respect of shareholder's entitlement for the Buy-back shall be provided to Clearing Corporation by Company / Registrar to Buy-back. On receipt of the same, the Clearing Corporation will cancel excess or unaccepted blocked Equity Shares. On settlement date, all blocked Equity Shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

(c) In the case of IDT, Clearing Corporation will cancel the excess or unaccepted Equity Shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted block Equity Shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the Equity Shares as per the communication/message received from target depository to the extent of accepted bid Equity Shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

(d) The Company will transfer the consideration pertaining to the Buy-back to the Clearing Corporation's bank account through the Company's Broker as per the secondary market mechanism, as per the prescribed schedule. For demat Equity Shares accepted under the Buy-back, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders. If bank account details of any Eligible Shareholder holding Equity Shares in dematerialized form are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant Bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Member for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

(e) In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the Depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Designated Stock Exchange and the Clearing Corporation from time to time.

(f) For the Eligible Shareholders holding Equity Shares in physical form (if applicable), the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. On settlement date, all blocked Equity Shares mentioned in accepted bid shall be transferred to Clearing Corporation.

(g) The Equity Shares bought back in the dematerialized form would be transferred directly to the escrow demat account of the Company ("Demat Escrow Account") provided it is indicated by the Company's Broker, thereafter, it will be transferred by the Company's Broker to the Company's Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.

(h) Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the Depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the respective Eligible Shareholder. The shareholders of the demat Equity Shares will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of demat Equity Shares, due to rejection or due to non-acceptance in the Buy-back Offer.

(i) The Seller Member would issue contract note for the Equity Shares accepted under the Buy-back and will unblock the excess unaccepted Equity Shares. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy-back.

(j) Equity Shareholders who intend to participate in the Buy-back should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member for tendering Equity Shares in the Buy-back (secondary market transaction). Therefore, the Buy-back consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage). The Manager to the Buy-back Offer and the Company accept no responsibility to bear or pay any additional cost, applicable taxes, charges and expenses (including brokerage) levied by the Seller Member, and such costs will be borne solely by the Eligible Shareholders.

The Equity Shares lying to the credit of the Demat Escrow Account will be extinguished in the manner and following the procedure prescribed in the Buy-back Regulations and the Companies Act, 2013.

18. TAXATION

Participation in the Buy-back may have tax implications for Eligible Shareholders under the Income-tax Act, 2025, as amended, and other applicable laws. The tax consequences, including capital gains taxation, tax deduction or withholding obligations, if any, and the treatment of resident and non-resident shareholders, shall depend upon the applicable provisions of law and the individual circumstances of each Eligible Shareholder.

Eligible Shareholders are advised to consult their respective tax advisers regarding the tax implications of participating in the Buy-back, including the applicability of any tax treaty benefits and requirements for furnishing relevant declarations, certificates and other documentation.

The Company shall comply with applicable tax deduction, withholding and reporting obligations, if any, in relation to consideration payable under the Buy-back.

19. COMPLIANCE OFFICER

Ms. Preeti Pacheriwala
Company Secretary & Compliance Officer
Global Education Limited
Registered Office: Office No. 205, 02nd Floor, Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri (East), Mumbai – 400099, Maharashtra, India
Tel.: +91 22 49242584
E-mail: investorinfo@globaledu.net.in
Website: www.globaledu.net.in

20. REGISTRAR TO THE BUY-BACK

Bigshare Services Pvt. Ltd.

Bigshare Services Private Limited
SEBI Registration No. INR000001385
Registered Office: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, Maharashtra
Tel: 022-62638200
Email: Buybackoffer@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Maruti Eate

21. MANAGER TO THE BUY-BACK

KREO CAPITAL

Kreo Capital Private Limited
SEBI Registration No.: INM000012689 (Category I Merchant Banker)
Registered Office: 2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar, Nagpur – 440001, Maharashtra, India.
Telephone: +91 712 2997550 / 2997551
Email: publicissue@kreocapital.com
Website: www.kreocapital.com
Contact Person: Mr. Ayush Parakh
Investor Grievance Email: compliance@kreocapital.com

22. COMPANY'S BROKER

BADJATE

Badjate Stock and Shares Private Limited
SEBI Registration No. INZ000190232
NSE Member Code: 14845
Registered Office: 207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre, Nagpur - 440010, Maharashtra
Tel: 0712-6604214
Email: compliance@badjategroup.com
Website: www.badjategroup.com
Contact Person: Tushar Badjate

23. AVAILABILITY OF DOCUMENTS

A copy of this Public Announcement shall be available on:
Company: www.globaledu.net.in
NSE: www.nseindia.com
SEBI: www.sebi.gov.in
Manager to the Buy-back: www.kreocapital.com

24. DIRECTORS' RESPONSIBILITY

Pursuant to Regulation 24(i)(a) of the SEBI Buy-back Regulations, the Board of Directors accepts responsibility for the information contained in this Public Announcement and confirms that the information contained herein is true, factual and material and does not contain any misleading information.

This Public Announcement is issued under the authority of the Board of Directors / Buy-back Committee of Global Education Limited.

For and on behalf of the Board of Directors
GLOBAL EDUCATION LIMITED

Sd/-	Sd/-	Sd/-
Mr. Gururaj Vasantrao Karajagi	**Mr. Aditya Praneet Bhandari**	**CS Preeti Pacheriwala**
Director	Whole-time Director	Company Secretary & Compliance Officer
DIN: 01330419	DIN: 07637316	Membership No.: F7502

Date: October 29,2026
Place: Nagpur

ANNEXURE 1 : STATUTORY AUDITOR'S REPORT

Quote:

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
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 Buyback	**3,081.65**	**2,389.50**
Maximum proposed Buy-back amount (excluding transaction costs)	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

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

GLOBAL EDUCATION LTD
Always A Step Ahead

GLOBAL EDUCATION LIMITED

CIN: L80301MH2011PLC219291
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E-mail : investorinfo@globaledu.net.in | **Website :** www.globaledu.net.in
Contact Person: Ms. Preeti Pacheriwala, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF GLOBAL EDUCATION LIMITED FOR THE BUY-BACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE

This Public Announcement ("Public Announcement" or "PA") is being made in accordance with Securities and Exchange Board of India ("SEBI") circular CIR/ CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with the circular CFD/DCR2/ CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, as amended ("SEBI Circulars"),pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, including the Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2026 ("SEBI Buy-back Regulations"), and contains the material information required to be disclosed under Schedule II read with Schedule I thereof.

CASH OFFER FOR BUY-BACK OF UP TO 14,75,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE ₹2 EACH OF GLOBAL EDUCATION LIMITED, REPRESENTING APPROXIMATELY 2.8978% OF THE EXISTING PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY, AT A PRICE OF ₹162 PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹23,89,50,000, EXCLUDING TRANSACTION COSTS, THROUGH THE TENDER OFFER ROUTE ON A PROPORTIONATE BASIS FROM THE ELIGIBLE SHAREHOLDERS AS ON WEDNESDAY, NOVEMBER 18, 2026, BEING THE RECORD DATE, SUBJECT TO THE PRESCRIBED RESERVATION FOR SMALL SHAREHOLDERS.

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.

1. DETAILS OF THE BUY-BACK

1.1 The Board of Directors of Global Education Limited ("Company"), at its meeting held on Thursday, September 24, 2026 ("Board Meeting"), approved and recommended to the Members the proposal for buy-back of up to 14,75,000 fully paid-up Equity Shares of face value ₹2 each ("Equity Shares"), representing approximately 2.8978% of the existing 5,09,01,500 Equity Shares of the Company, at a price of ₹162 per Equity Share ("Buy-back Price"), payable in cash, for an aggregate consideration not exceeding ₹23,89,50,000 ("Buy-back Size"), excluding transaction costs.

1.2 The Buy-back was approved by the Members of the Company by way of a Special Resolution passed through Postal Ballot by remote e-voting, which concluded on Tuesday, October 27, 2026. The results of the Postal Ballot, together with the Scrutinizer's Report dated October 28, 2026, were declared on Wednesday, October 28, 2026. Accordingly, the Special Resolution approving the Buy-back was passed with the requisite majority and is deemed to have been passed on Tuesday, October 27, 2026, being the last date of remote e-voting.

1.3 The Buy-back shall be undertaken on a proportionate basis from the Eligible Shareholders holding Equity Shares as on the Record Date through the Tender Offer route using the stock exchange mechanism, in accordance with the SEBI Buy-back Regulations and applicable law.

1.4 The Equity Shares are listed on the National Stock Exchange of India Limited ("NSE") under Symbol GLOBAL and bear ISIN INE291W01037.

1.5 Participation in the Buy-back by the Eligible Shareholders may trigger capital gain taxation in India and in their country of residence. The transaction of Buy-back would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders should consult their legal, financial and tax advisors before determining whether to participate in the Buy-back.

1.6 Participation in the Buy-back by non-resident shareholders, including NRIs / FPIs / foreign corporate bodies and other non-residents, shall be subject to the Foreign Exchange Management Act, 1999 and applicable rules/regulations thereunder, the Income-tax Act, 1961 and other applicable laws and approvals, if any.

1.7 In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter, the members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the Promoter, members of the Promoter Group and persons in control of the Company through their written confirmation have expressed their intention not to participate in the Buyback.

1.8 The Buyback will not result in any benefit to the Promoter, members of the Promoter Group, persons in control of the Company, except to the extent of the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares, which will lead to a reduction in the Equity Share Capital of the Company, post Buyback. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoter, members of the Promoter Group and person in control in the Company may increase from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter, members of Promoter Group and persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

2. NECESSITY AND OBJECTIVES OF THE BUY-BACK

2.1 The Buy-back is being undertaken after considering the Company's present and anticipated capital requirements, financial position, availability of surplus funds, liquidity position, growth plans and investment opportunities.

The principal objectives of the Buy-back include:

(a) returning surplus funds to shareholders in an efficient manner;

(b) providing Eligible Shareholders an option to participate in the Buy-back and receive cash for Equity Shares accepted under the Buy-back;

(c) optimising the Company's capital structure and potentially improving financial parameters such as earnings per share and return on equity, subject to future performance; and

(d) extending the benefit of the statutory reservation prescribed for Small Shareholders.

3. AUTHORITY FOR THE BUY-BACK

3.1 The Buy-back is authorised by Article 63 of the Articles of Association of the Company and the applicable provisions of the Companies Act, 2013, and the SEBI Buy-back Regulations. The Board of Directors approved and recommended the Buy-back at its meeting held on September 24, 2026. Subsequently, the Members of the Company approved the Buy-back by passing a Special Resolution through Postal Ballot, the results of which were declared on October 28, 2026. The Special Resolution is deemed to have been passed on October 27, 2026.

4. BUY-BACK PRICE AND BASIS OF DETERMINATION

4.1 The proposed Buy-back Price is ₹162 (Rupees One Hundred Sixty Two only) per Equity Share, as approved by the Board on September 24, 2026.

4.2 The Buy-back Price was determined after considering historical and prevailing NSE market prices, trading volume and liquidity, audited financial performance, earnings per share, book value, net worth, capital structure, available surplus funds and the anticipated impact of the Buy-back on financial parameters. The market-price references below reflect the corrected figures communicated to Members pursuant to the Corrigendum dated October 13, 2026 to the Postal Ballot Notice dated September 24, 2026 and relate to the price determination by the Board.

4.3 The Buy-back Price of ₹162 represents the following comparisons with the market-price references disclosed to Members:

- 20.49% premium over the NSE closing market price of ₹134.45 on September 23, 2026, the trading day immediately preceding the Board meeting;
- 25.96% premium over ₹128.61, the simple arithmetic average of the closing prices for the preceding 10 trading days;
- 33.05% premium over ₹121.76, the simple arithmetic average of the closing prices for the preceding 20 trading days; and
- 18.27% premium over the recent 52-week high of ₹136.97 mentioned in the Postal Ballot Notice. The FY 2025–26 standalone and consolidated EPS considered were ₹4.85 and ₹5.21, respectively; standalone book value per share as at June 30, 2026 was approximately ₹25.11.
- The Buy-back Price represents a premium of 43.31% over the volume weighted average market price of the Equity Shares on NSE during the three months preceding the applicable intimation date of the Board Meeting at which the Buy-back proposal was considered, and
- 24.46% over the closing price of the Equity Share on NSE, as of September 18, 2026, which is a day preceding the Intimation Date.

As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) (a) of the SEBI Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company, after the Buyback, will not be more than twice the paid-up capital and free reserves as per the audited standalone financial statements and audited consolidated financial statements of the Company for the year ended March 31, 2026.

In accordance with Regulation 5(via) of the SEBI Buyback Regulations, the Board/ Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the aggregate size of the Buyback, till 1 (one) working day prior to the Record Date fixed for the purpose of Buyback.

5. MAXIMUM BUY-BACK SIZE AND SOURCE OF FUNDS

5.1 The maximum amount payable under the Buy-back shall not exceed ₹23,89,50,000, excluding Transaction Costs.

Based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026:

Particulars	Standalone	Consolidated
Paid-up Equity Share Capital + eligible free reserves ₹123.2659 crore	₹123.2659 crore	₹131.3556 crore
25% ceiling	₹30.816475 crore	₹32.838900 crore
Buy-back Size	₹23.8950 crore	₹23.8950 crore
Buy-back Size as % of base	19.3849%	18.1911%

Accordingly, the lower maximum permissible amount is ₹30.816475 crore on a standalone basis, and the proposed Buy-back Size is within the applicable statutory limits.

5.2 The Buy-back shall be financed out of the free reserves, securities premium account and/or such other sources as may be permitted under the Companies Act, 2013 and the SEBI Buy-back Regulations, including the Company's available internal accruals, cash balances and/or liquid investments, as applicable.

5.3 The Company shall transfer from its free reserves or securities premium account, as applicable, a sum equal to the nominal value of the Equity Shares bought back to the Capital Redemption Reserve Account, in accordance with Section 69 of the Companies Act, 2013, and details of such transfer shall be disclosed in the subsequent audited financial statements of the Company.

5.4 Funds borrowed from banks or financial institutions shall not be utilised for payment of the Buy-back consideration.

5.5 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

6. MAXIMUM NUMBER OF EQUITY SHARES THAT COMPANY PROPOSES TO BUYBACK

6.1 The maximum number of Equity Shares proposed to be bought back is 14,75,000 Equity Shares, representing approximately 2.8978% of the existing 5,09,01,500 fully paid-up Equity Shares of the Company. All the existing Equity Shares are fully paid-up.

7. 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.

7.1 Aggregate shareholding of Promoters / Promoter Group and persons in control as on the date of this Public Announcement.

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

7.2 Aggregate shareholding of directors of the corporate Promoters as on the date of this Public Announcement.

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 Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil
Mr. Ajay Khemchand Chaudhari	07457696	Director – Cerebral Tech Ventures Private Limited; Director – Midastech Ventures Private Limited	Nil	Nil
Ms. Sadiya Naseem	06727920	Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil

7.3 Aggregate shareholding of Directors and KMPs of the Company as on the date of this Public Announcement.

Name	DIN	Designation	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: Only 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 Public Announcement, 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.

7.4 Aggregate Equity Shares purchased / sold during the period of six months preceding the Board Meeting up to the date of this Public Announcement

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	₹91.50	₹92.00	Market Purchase / Open Market (NSE)

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
Ms. Sadiya Naseem	Nil	Nil	N.A.	N.A.	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 Public Announcement.

8. 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.

9. SMALL SHAREHOLDER RESERVATION

In accordance with Regulation 6 of the SEBI Buy-back Regulations, 15% of the number of Equity Shares proposed to be bought back or the number of Equity Shares to which Small Shareholders are entitled based on their shareholding as on the Record Date, whichever is higher, shall be reserved for Small Shareholders. The balance Equity Shares shall form part of the General Category.

10. MINIMUM PUBLIC SHAREHOLDING

The Company shall ensure continued compliance with the applicable minimum public shareholding requirements.

Based on the maximum Buy-back quantity and assuming all 14,75,000 Equity Shares are accepted from public shareholders:

Particulars	Pre-Buy-back	Illustrative Post-Buy-back
Total Equity Shares	**5,09,01,500**	**4,94,26,500**
Promoter / Promoter Group	**3,70,19,951**	**3,70,19,951**
Promoter %	**72.7286%**	**74.8990%**
Public Shareholders	**1,38,81,549**	**1,24,06,549**
Public %	**27.2714%**	**25.1010%**

The above computation is illustrative and assumes acceptance of the maximum number of Equity Shares under the Buy-back entirely from public shareholders, with no participation by the Promoters and members of the Promoter Group. The Company shall ensure that, upon completion of the Buy-back, the public shareholding does not fall below the minimum level prescribed under the applicable securities laws. The Company shall verify the final shareholding position based on the records of the Registrar and Transfer Agent and the depositories and shall take all steps required for continued compliance with the minimum public shareholding requirements.

11. RECORD DATE AND ELIGIBILITY

11.1 The Buy-back Committee has fixed Wednesday, November 18, 2026 as the Record Date for determining:

(a) the names of shareholders / beneficial owners eligible to participate in the Buy-back; and

(b) the entitlement of such shareholders.

11.2 All shareholders / beneficial owners holding Equity Shares as on the Record Date shall be eligible to participate, subject to applicable law and the non-participation confirmation of the Promoters / Promoter Group / persons in control. The Letter of Offer and Tender Form containing the entitlement and detailed procedure shall be dispatched / disseminated to Eligible Shareholders in accordance with the SEBI Buy-back Regulations.

11.3 As required under the SEBI Buyback Regulations, the dispatch of the Letter of Offer will be through electronic mode only, within 2 (two) working days from the Record Date and if any Eligible Shareholder requires a physical copy of the Letter of Offer, a request to be sent to the Company or the Registrar to the Buyback and the same shall be provided.

11.4 The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders (defined below) and (b) the general category for all other Eligible Shareholders.

11.5 As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on NSE having the highest trading volume as on the Record Date, is not more than Rs. 2,00,000/- (Rupees Two Lacs only). For the purpose of classification of a shareholder, as a "Small Shareholder", multiple demat accounts having the same Permanent Account Number ("PAN"), in case of securities held in the demat form are to be clubbed together.

11.6 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder in the Buyback.

11.7 In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common PAN for determining the category (Small Shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form (if applicable), where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where the PAN of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Company's Registrar and Share Transfer Agent (the "Registrar" or "RTA") as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

11.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

11.9 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate, in part or in full, and receive cash in lieu of Equity shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of other Eligible Shareholders, if any.

11.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

11.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the SEBI Buyback Regulations The settlement of tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buyback entitlement for any shareholder is not a round number, (i.e. not a multiple of 1 (One) Equity Share) then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 (One) Equity Share may tender additional Equity Shares as part of the Buy-back and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

11.12 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer to be sent to the Eligible Shareholder(s) as on the Record Date. Eligible Shareholders which have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar to Buyback at the address mentioned at paragraphs 19 and 20 below.

12. SCHEDULE OF ACITIVITIES

Subject to final confirmation by NSE, the Manager to the Buy-back and other applicable authorities:

Activity	Day, Date
Date of the Board Meeting approving the proposal for the Buy-back	Thursday, September 24, 2026
Date of declaration of results of the Shareholder Resolution, approving the Buy-back	Wednesday, October 28, 2026
Date of publication of Public Announcement for the Buy-back	Friday, October 30, 2026
Record Date for determining the Buy-back Entitlement and the names of the Eligible Shareholders	Wednesday, November 18, 2026
Last date for dispatch of Letter of Offer	Friday, November 20, 2026
Buy-back opens on / Buy-back Opening Date	Monday, November 23, 2026
Buy-back closes on / Buy-back Closing Date	Monday, November 30, 2026
Last date of receipt of completed Tender Forms and other specified documents (if and as applicable) by the Registrar	Monday, November 30, 2026
Last date of completion of verification by the Registrar to the Buy-back	Thursday, December 3, 2026
Last date of providing acceptance or non-acceptance of tendered Equity Shares to the Stock Exchange by the Registrar	Friday, December 4, 2026
Last date of completion of settlement of bids on the Stock Exchange (Last date for payment of consideration to Eligible Shareholders who participated in the Buy-back)	Monday, December 7, 2026
Last date of extinguishment of Equity Shares bought back	Wednesday, December 16, 2026

13. BOARD'S SOLVENCY CONFIRMATION

The Board has made a full enquiry into the affairs and prospects of the Company and has formed the opinion, inter alia, that:

(a) immediately following the date of the Board Meeting i.e., September 24, 2026 ("Board Meeting Date") and the date on which the result of the shareholders' resolution passed by way of Special Resolution, passed at General Meeting through postal ballot, the result of which were announced on October 28, 2026, there will be no grounds on which the Company could be found unable to pay its debts;

(b) having regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buy-back as well as for the year immediately following the Shareholders Resolution, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, 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 date of the board meeting date and shareholders resolution date and;

(c) in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities)

14. STATUTORY AUDITOR'S REPORT

The Company's statutory auditors, Patel Shah & Joshi, Chartered Accountants (Firm Registration No. 107768W), issued their digitally signed report dated September 24, 2026 regarding the proposed Buy-back, permissible capital payment and the Board's solvency opinion. The report was signed by Jayant I. Mehta, Partner (Membership No. 042630), UDIN 26042630BDOQBG4362. The complete digitally signed report, including Annexure 1, is reproduced as an integral part of this Public Announcement.

15. NO DEFAULT AND CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT

15.1 NO DEFAULT

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banks.

15.2 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT:

15.2.1 The Company shall not issue any Equity Shares or specified securities including by way of bonus, from the date of declaration of results of the postal ballot for special resolution passed by the shareholders approving the proposed Buyback until the date of expiry of the Buyback period, except in the discharge of subsisting obligations;

15.2.2 The Company has not undertaken / completed a buyback of any of its securities during the period of one year immediately preceding the date of the Board meeting;

15.2.3 The Company shall not raise further capital for a period of one year, from the expiry of the Buyback period, except in discharge of subsisting obligations;

15.2.4 The Company shall not withdraw the Buyback after the Public Announcement of the offer to Buyback is made;

15.2.5 The Company shall not buyback locked-in shares and non-transferable shares till the pendency of the lock-in or till the shares or other specified securities become transferable;

15.2.6 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

15.2.7 There are no defaults subsisting in repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;

15.2.8 All the Equity Shares of the Company are fully paid-up;

15.2.9 The Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

15.2.10 There is no pendency of scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;

15.2.11 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback based as per the audited standalone consolidated financial statements of the Company for the year ended March 31, 2026;

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

15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares

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15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within the specified timelines;

15.2.14 The Company is in compliance with the provisions of Section 92, 123, 127 and 129of the Companies Act.

15.2.15 Except as mentioned in clause 15.2.1 above, The Company, as per the provisions of Section 68(8) of the Companies Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as stock option scheme;

15.2.16 The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing of the said special resolution (or such extended period as may be permitted under the Companies Act or the SEBI Buyback Regulations or by the appropriate authorities). The exact timeline for the Buyback shall be decided by the Board/Buyback Committee within the above time limits;

15.2.17 The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;

15.2.18 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

15.2.19 The Buyback will not result in delisting of the Equity Shares from the Stock Exchanges;

15.2.20 The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;

15.2.21 The consideration for the Buyback shall be paid by the Company only in cash;

15.2.22 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;

15.2.23 As per Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoter and members of Promoter Group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoter and members of Promoter Group) from the date of the Board Resolution, i.e., Thursday, September 24, 2026 till the closing of the Buyback offer;

15.2.24 The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any misstatements or misleading information. The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws; and

15.2.25 The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;

15.2.26 The Company shall comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and applicable SEBI Buy-back Regulations.

16. PROMOTER HOLDINGS – ISIN FREEZE

The holdings of the Promoters, members of the Promoter Group and their associates shall remain frozen at the ISIN level, to the extent and for the period prescribed under Regulation 24(i)(ea) of the SEBI Buy-back Regulations and applicable SEBI / depository operating framework.

The Company has made arrangements with ICICI Bank Limited for the establishment and operation of the escrow account and special account in connection with the Buy-back, in accordance with the applicable provisions of the SEBI Buy-back Regulations. The requisite escrow amount shall be maintained and utilised in accordance with the requirements of the SEBI Buy-back Regulations and the directions of the Manager to the Buy-back.

17. METHOD OF TENDERING AND SETTLEMENT

17.1. The Buy-back shall be open to all eligible shareholders and beneficial owners of Equity Shares of the Company whose names appear in the Register of Members or records of the depositories as on Wednesday, November 18, 2026, being the Record Date, subject to applicable law and the stated non-participation of the Promoters, members of the Promoter Group and persons in control of the Company. Participation in the Buy-back shall be in accordance with the applicable tendering and settlement procedures prescribed under the SEBI Buy-back Regulations and relevant SEBI circulars.

17.2. The Buy-back Offer will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" devised pursuant to SEBI Circulars and following the procedure prescribed in the Act and the Buy-back Regulations and as may be determined by the Board (including any person authorized by the Board to complete the formalities of the Buy-back Offer) and on such terms and conditions as may be permitted by law from time to time.

17.3. For implementation of the Buy-back, the Company has appointed Badjate Stock and Shares Private Limited as the registered broker to the Company (the "Company's Broker") who will facilitate the process of tendering Equity Shares through Stock Exchange Mechanism for the Buy-back and through whom the purchase and settlements on account of the Buy-back would be made by the Company. The contact details of the Company's Broker are as follows:

Name	:	Badjate Stock and Shares Private Limited
Address	:	207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre, Nagpur - 440010, Maharashtra
Contact Person	:	Tushar Badjate
Tel	:	0712-6604214
Email	:	compliance@badjategroup.com
Website	:	www.badjategroup.com
SEBI Registration Number	:	INZ000190232 (NSE Member Code: 14845)
Corporate Identity Number	:	U67100MH2008PTC291252

17.4. For the purpose of this Buy-back, National Stock Exchange of India Limited ("NSE") will be the Designated Stock Exchange. The Company will request NSE to provide the facility of acquisition window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buy-back Offer. The details of the platform will be as specified by NSE from time to time.

17.5. In case Eligible Shareholder's broker is not registered with NSE or if the Eligible Shareholders do not have any stock broker then that Eligible Shareholders can approach any stock broker registered with the NSE and can make a bid by using quick unique client code ("UCC") facility, after submitting the details as may be required by the stock broker to be in compliance with the Buy-back Regulations. In case Eligible Shareholder is not able to bid using quick UCC facility through any other NSE registered stock broker, then the Eligible Shareholders may approach Company's Broker viz. Badjate Stock and Shares Private Limited to bid by using quick UCC facility. The Eligible Shareholders approaching NSE registered stock broker (with whom Eligible Shareholders does not have an account) may have to submit details as required by the NSE registered stock broker. The requirement of documents and procedures may vary from broker to broker.

17.6. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member") during normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders. The Seller Member can enter orders for shares held in demat mode.

17.7. Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple Demat Accounts, Eligible Shareholders are required to tender the applications separately from each Demat Account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.

17.8. The Company shall not accept Equity Shares tendered in the Buy-back which are subject to any restraint order of a court prohibiting their transfer or sale, or in respect of which the title is under dispute. Further, the Company shall not buy back Equity Shares which are locked-in or non-transferable until the expiry of the applicable lock-in period or until such Equity Shares become transferable, as applicable.

17.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form.

(i) Eligible Shareholders who desire to tender their Equity Shares in the dematerialised form under Buy-back would have to do so through their respective Seller Member by giving details of Equity Shares they intend to tender under the Buy-back offer.

(ii) The Seller Member would be required to place a bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of the Stock Exchange.

(iii) The lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by Depositories to the Clearing Corporation.

(iv) In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation.

(v) For orders placed with respect to dematerialized Equity Shares, by clearing members entities who have been allocated a custodian participant code by the Clearing Corporation ("Custodian Participant") early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than closing of trading hours on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to custodian again for confirmation.

(vi) Upon placing the order, the Seller Member shall provide a transaction registration slip ('TRS') generated by the exchange bidding system to the Eligible Shareholder on whose behalf the order has been placed. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, no. of Equity Shares tendered, etc.

(vii) It is clarified that in case of dematerialized Equity Shares, non-receipt of the completed tender form and other documents, but if the lien is marked successfully in the depository system and a valid bid in the exchange bidding system, the bid for Buy-back shall be deemed to have been accepted.

(viii) In case of demat Equity Shares, submission of Tender Form and TRS is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buy-back shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

(ix) The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buy-back decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy-back of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the Eligible Shareholder. On the date of the settlement, in case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.

17.10. Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form – Not Applicable

17.11. Method of Settlement

(a) Upon finalization of the basis of Acceptance as per the Buy-back Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time, and in compliance with the SEBI Circulars.

(b) Details in respect of shareholder's entitlement for the Buy-back shall be provided to Clearing Corporation by Company / Registrar to Buy-back. On receipt of the same, the Clearing Corporation will cancel excess or unaccepted blocked Equity Shares. On settlement date, all blocked Equity Shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

(c) In the case of IDT, Clearing Corporation will cancel the excess or unaccepted Equity Shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted block Equity Shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the Equity Shares as per the communication/message received from target depository to the extent of accepted bid Equity Shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

(d) The Company will transfer the consideration pertaining to the Buy-back to the Clearing Corporation's bank account through the Company's Broker as per the secondary market mechanism, as per the prescribed schedule. For demat Equity Shares accepted under the Buy-back, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders. If bank account details of any Eligible Shareholder holding Equity Shares in dematerialized form are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant Bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Member for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

(e) In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the Depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Designated Stock Exchange and the Clearing Corporation from time to time.

(f) For the Eligible Shareholders holding Equity Shares in physical form (if applicable), the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. On settlement date, all blocked Equity Shares mentioned in accepted bid shall be transferred to Clearing Corporation.

(g) The Equity Shares bought back in the dematerialized form would be transferred directly to the escrow demat account of the Company ("Demat Escrow Account") provided it is indicated by the Company's Broker, thereafter, it will be transferred by the Company's Broker to the Company's Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.

(h) Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the Depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the respective Eligible Shareholder. The shareholders of the demat Equity Shares will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of demat Equity Shares, due to rejection or due to non-acceptance in the Buy-back Offer.

(i) The Seller Member would issue contract note for the Equity Shares accepted under the Buy-back and will unblock the excess unaccepted Equity Shares. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy-back.

(j) Equity Shareholders who intend to participate in the Buy-back should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member for tendering Equity Shares in the Buy-back (secondary market transaction). Therefore, the Buy-back consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage). The Manager to the Buy-back Offer and the Company accept no responsibility to bear or pay any additional cost, applicable taxes, charges and expenses (including brokerage) levied by the Seller Member, and such costs will be borne solely by the Eligible Shareholders.

The Equity Shares lying to the credit of the Demat Escrow Account will be extinguished in the manner and following the procedure prescribed in the Buy-back Regulations and the Companies Act, 2013.

18. TAXATION

Participation in the Buy-back may have tax implications for Eligible Shareholders under the Income-tax Act, 2025, as amended, and other applicable laws. The tax consequences, including capital gains taxation, tax deduction or withholding obligations, if any, and the treatment of resident and non-resident shareholders, shall depend upon the applicable provisions of law and the individual circumstances of each Eligible Shareholder.

Eligible Shareholders are advised to consult their respective tax advisers regarding the tax implications of participating in the Buy-back, including the applicability of any tax treaty benefits and requirements for furnishing relevant declarations, certificates and other documentation.

The Company shall comply with applicable tax deduction, withholding and reporting obligations, if any, in relation to consideration payable under the Buy-back.

19. COMPLIANCE OFFICER

Ms. Preeti Pacheriwala
Company Secretary & Compliance Officer
Global Education Limited
Registered Office: Office No. 205, 02nd Floor,
Jaisingh Business Center Premises CHSL.
Sahar Road, Parsiwada, Andheri (East),
Mumbai – 400099, Maharashtra, India
Tel.: +91 22 49242584
E-mail: investorinfo@globaledu.net.in
Website: www.globaledu.net.in

20. REGISTRAR TO THE BUY-BACK

Bigshare Services Private Limited
SEBI Registration No. INR000001385
Registered Office: Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road, Andheri (East),
Mumbai - 400093, Maharashtra
Tel: 022-62638200
Email: Buybackoffer@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Maruti Eate

21. MANAGER TO THE BUY-BACK

Kreo Capital Private Limited
SEBI Registration No.: INM000012689 (Category I Merchant Banker)
Registered Office: 2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar,
Nagpur – 440001, Maharashtra, India.
Telephone: +91 712 2997550 / 2997551
Email: publicissue@kreocapital.com
Website: www.kreocapital.com
Contact Person: Mr. Ayush Parakh
Investor Grievance Email: compliance@kreocapital.com

22. COMPANY'S BROKER

Badjate Stock and Shares Private Limited
SEBI Registration No. INZ000190232
NSE Member Code: 14845
Registered Office: 207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre,
Nagpur - 440010, Maharashtra
Tel: 0712-6604214
Email: compliance@badjategroup.com
Website: www.badjategroup.com
Contact Person: Tushar Badjate

23. AVAILABILITY OF DOCUMENTS

A copy of this Public Announcement shall be available on:
Company: www.globaledu.net.in
NSE: www.nseindia.com
SEBI: www.sebi.gov.in
Manager to the Buy-back: www.kreocapital.com

24. DIRECTORS' RESPONSIBILITY

Pursuant to Regulation 24(i)(a) of the SEBI Buy-back Regulations, the Board of Directors accepts responsibility for the information contained in this Public Announcement and confirms that the information contained herein is true, factual and material and does not contain any misleading information.

This Public Announcement is issued under the authority of the Board of Directors / Buy-back Committee of Global Education Limited.

For and on behalf of the Board of Directors
GLOBAL EDUCATION LIMITED

Sd/-	Sd/-	Sd/-
Mr. Gururaj Vasantrao Karajagi	**Mr. Aditya Praneet Bhandari**	**CS Preeti Pacheriwala**
Director	Whole-time Director	Company Secretary & Compliance Officer
DIN: 01330419	DIN: 07637316	Membership No.: F7502

Date: October 29,2026
Place: Nagpur

ANNEXURE 1 : STATUTORY AUDITOR'S REPORT

Quote:

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
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 Buyback	**3,081.65**	**2,389.50**
Maximum proposed Buy-back amount (excluding transaction costs)	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

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

GLOBAL EDUCATION Ltd
Always A Step Ahead

GLOBAL EDUCATION LIMITED

CIN: L80301MH2011PLC219291
Registered Office: Office No. 205, 2nd Floor, Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri (East), Mumbai – 400099, Maharashtra, India
Corporate Office : 4th Floor Usha Complex, 345 Kingsway, Kasturchand Park, Nagpur, Nagpur, Maharashtra, India, 440001 | **Tel.:** +91 22 49242584
E-mail : investorinfo@globaledu.net.in | **Website :** www.globaledu.net.in
Contact Person: Ms. Preeti Pacheriwala, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF GLOBAL EDUCATION LIMITED FOR THE BUY-BACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE

This Public Announcement ("Public Announcement" or "PA") is being made in accordance with Securities and Exchange Board of India ("SEBI") circular CIR/ CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with the circular CFD/DCR2/ CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, as amended ("SEBI Circulars"),pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, including the Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2026 ("SEBI Buy-back Regulations"), and contains the material information required to be disclosed under Schedule II read with Schedule I thereof.

CASH OFFER FOR BUY-BACK OF UP TO 14,75,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE ₹2 EACH OF GLOBAL EDUCATION LIMITED, REPRESENTING APPROXIMATELY 2.8978% OF THE EXISTING PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY, AT A PRICE OF ₹162 PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹23,89,50,000, EXCLUDING TRANSACTION COSTS, THROUGH THE TENDER OFFER ROUTE ON A PROPORTIONATE BASIS FROM THE ELIGIBLE SHAREHOLDERS AS ON WEDNESDAY, NOVEMBER 18, 2026, BEING THE RECORD DATE, SUBJECT TO THE PRESCRIBED RESERVATION FOR SMALL SHAREHOLDERS.

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.

1. DETAILS OF THE BUY-BACK

1.1 The Board of Directors of Global Education Limited ("Company"), at its meeting held on Thursday, September 24, 2026 ("Board Meeting"), approved and recommended to the Members the proposal for buy-back of up to 14,75,000 fully paid-up Equity Shares of face value ₹2 each ("Equity Shares"), representing approximately 2.8978% of the existing 5,09,01,500 Equity Shares of the Company, at a price of ₹162 per Equity Share ("Buy-back Price"), payable in cash, for an aggregate consideration not exceeding ₹23,89,50,000 ("Buy-back Size"), excluding transaction costs.

1.2 The Buy-back was approved by the Members of the Company by way of a Special Resolution passed through Postal Ballot by remote e-voting, which concluded on Tuesday, October 27, 2026. The results of the Postal Ballot, together with the Scrutinizer's Report dated October 28, 2026, were declared on Wednesday, October 28, 2026. Accordingly, the Special Resolution approving the Buy-back was passed with the requisite majority and is deemed to have been passed on Tuesday, October 27, 2026, being the last date of remote e-voting.

1.3 The Buy-back shall be undertaken on a proportionate basis from the Eligible Shareholders holding Equity Shares as on the Record Date through the Tender Offer route using the stock exchange mechanism, in accordance with the SEBI Buy-back Regulations and applicable law.

1.4 The Equity Shares are listed on the National Stock Exchange of India Limited ("NSE") under Symbol GLOBAL and bear ISIN INE291W01037.

1.5 Participation in the Buy-back by the Eligible Shareholders may trigger capital gain taxation in India and in their country of residence. The transaction of Buy-back would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders should consult their legal, financial and tax advisors before determining whether to participate in the Buy-back.

1.6 Participation in the Buy-back by non-resident shareholders, including NRIs / FPIs / foreign corporate bodies and other non-residents, shall be subject to the Foreign Exchange Management Act, 1999 and applicable rules/regulations thereunder, the Income-tax Act, 1961 and other applicable laws and approvals, if any.

1.7 In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter, the members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the Promoter, members of the Promoter Group and persons in control of the Company through their written confirmation have expressed their intention not to participate in the Buyback.

1.8 The Buyback will not result in any benefit to the Promoter, members of the Promoter Group, persons in control of the Company, except to the extent of the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares, which will lead to a reduction in the Equity Share Capital of the Company, post Buyback. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoter, members of the Promoter Group and person in control in the Company may increase from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter, members of Promoter Group and persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

2. NECESSITY AND OBJECTIVES OF THE BUY-BACK

2.1 The Buy-back is being undertaken after considering the Company's present and anticipated capital requirements, financial position, availability of surplus funds, liquidity position, growth plans and investment opportunities.

The principal objectives of the Buy-back include:

(a) returning surplus funds to shareholders in an efficient manner;

(b) providing Eligible Shareholders an option to participate in the Buy-back and receive cash for Equity Shares accepted under the Buy-back;

(c) optimising the Company's capital structure and potentially improving financial parameters such as earnings per share and return on equity, subject to future performance; and

(d) extending the benefit of the statutory reservation prescribed for Small Shareholders.

3. AUTHORITY FOR THE BUY-BACK

3.1 The Buy-back is authorised by Article 63 of the Articles of Association of the Company and the applicable provisions of the Companies Act, 2013, and the SEBI Buy-back Regulations. The Board of Directors approved and recommended the Buy-back at its meeting held on September 24, 2026. Subsequently, the Members of the Company approved the Buy-back by passing a Special Resolution through Postal Ballot, the results of which were declared on October 28, 2026. The Special Resolution is deemed to have been passed on October 27, 2026.

4. BUY-BACK PRICE AND BASIS OF DETERMINATION

4.1 The proposed Buy-back Price is ₹162 (Rupees One Hundred Sixty Two only) per Equity Share, as approved by the Board on September 24, 2026.

4.2 The Buy-back Price was determined after considering historical and prevailing NSE market prices, trading volume and liquidity, audited financial performance, earnings per share, book value, net worth, capital structure, available surplus funds and the anticipated impact of the Buy-back on financial parameters. The market-price references below reflect the corrected figures communicated to Members pursuant to the Corrigendum dated October 13, 2026 to the Postal Ballot Notice dated September 24, 2026 and relate to the price determination by the Board.

4.3 The Buy-back Price of ₹162 represents the following comparisons with the market-price references disclosed to Members:

- 20.49% premium over the NSE closing market price of ₹134.45 on September 23, 2026, the trading day immediately preceding the Board meeting;
- 25.96% premium over ₹128.61, the simple arithmetic average of the closing prices for the preceding 10 trading days;
- 33.05% premium over ₹121.76, the simple arithmetic average of the closing prices for the preceding 20 trading days; and
- 18.27% premium over the recent 52-week high of ₹136.97 mentioned in the Postal Ballot Notice. The FY 2025–26 standalone and consolidated EPS considered were ₹4.85 and ₹5.21, respectively; standalone book value per share as at June 30, 2026 was approximately ₹25.11.
- The Buy-back Price represents a premium of 43.31% over the volume weighted average market price of the Equity Shares on NSE during the three months preceding the applicable intimation date of the Board Meeting at which the Buy-back proposal was considered. and
- 24.46% over the closing price of the Equity Share on NSE, as of September 18, 2026, which is a day preceding the Intimation Date.

As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) (a) of the SEBI Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company, after the Buyback, will not be more than twice the paid-up capital and free reserves as per the audited standalone financial statements and audited consolidated financial statements of the Company for the year ended March 31, 2026.

In accordance with Regulation 5(via) of the SEBI Buyback Regulations, the Board/ Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the aggregate size of the Buyback, till 1 (one) working day prior to the Record Date fixed for the purpose of Buyback.

5. MAXIMUM BUY-BACK SIZE AND SOURCE OF FUNDS

5.1 The maximum amount payable under the Buy-back shall not exceed ₹23,89,50,000, excluding Transaction Costs.

Based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026:

Particulars	Standalone	Consolidated
Paid-up Equity Share Capital + eligible free reserves ₹123.2659 crore	₹123.2659 crore	₹131.3556 crore
25% ceiling	₹30.816475 crore	₹32.838900 crore
Buy-back Size	₹23.8950 crore	₹23.8950 crore
Buy-back Size as % of base	19.3849%	18.1911%

Accordingly, the lower maximum permissible amount is ₹30.816475 crore on a standalone basis, and the proposed Buy-back Size is within the applicable statutory limits.

5.2 The Buy-back shall be financed out of the free reserves, securities premium account and/or such other sources as may be permitted under the Companies Act, 2013 and the SEBI Buy-back Regulations, including the Company's available internal accruals, cash balances and/or liquid investments, as applicable.

5.3 The Company shall transfer from its free reserves or securities premium account, as applicable, a sum equal to the nominal value of the Equity Shares bought back to the Capital Redemption Reserve Account, in accordance with Section 69 of the Companies Act, 2013, and details of such transfer shall be disclosed in the subsequent audited financial statements of the Company.

5.4 Funds borrowed from banks or financial institutions shall not be utilised for payment of the Buy-back consideration.

5.5 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

6. MAXIMUM NUMBER OF EQUITY SHARES THAT COMPANY PROPOSES TO BUYBACK

6.1 The maximum number of Equity Shares proposed to be bought back is 14,75,000 Equity Shares, representing approximately 2.8978% of the existing 5,09,01,500 fully paid-up Equity Shares of the Company. All the existing Equity Shares are fully paid-up.

7. 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.

7.1 Aggregate shareholding of Promoters / Promoter Group and persons in control as on the date of this Public Announcement.

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

7.2 Aggregate shareholding of directors of the corporate Promoters as on the date of this Public Announcement.

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 Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil
Mr. Ajay Khemchand Chaudhari	07457696	Director – Cerebral Tech Ventures Private Limited; Director – Midastech Ventures Private Limited	Nil	Nil
Ms. Sadiya Naseem	06727920	Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil

7.3 Aggregate shareholding of Directors and KMPs of the Company as on the date of this Public Announcement.

Name	DIN	Designation	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: Only 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 Public Announcement, 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.

7.4 Aggregate Equity Shares purchased / sold during the period of six months preceding the Board Meeting up to the date of this Public Announcement

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	₹91.50	₹92.00	Market Purchase / Open Market (NSE)

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
Ms. Sadiya Naseem	Nil	Nil	N.A.	N.A.	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 Public Announcement.

8. 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.

9. SMALL SHAREHOLDER RESERVATION

In accordance with Regulation 6 of the SEBI Buy-back Regulations, 15% of the number of Equity Shares proposed to be bought back or the number of Equity Shares to which Small Shareholders are entitled based on their shareholding as on the Record Date, whichever is higher, shall be reserved for Small Shareholders. The balance Equity Shares shall form part of the General Category.

10. MINIMUM PUBLIC SHAREHOLDING

The Company shall ensure continued compliance with the applicable minimum public shareholding requirements.

Based on the maximum Buy-back quantity and assuming all 14,75,000 Equity Shares are accepted from public shareholders:

Particulars	Pre-Buy-back	Illustrative Post-Buy-back
Total Equity Shares	**5,09,01,500**	**4,94,26,500**
Promoter / Promoter Group	**3,70,19,951**	**3,70,19,951**
Promoter %	**72.7286%**	**74.8990%**
Public Shareholders	**1,38,81,549**	**1,24,06,549**
Public %	**27.2714%**	**25.1010%**

The above computation is illustrative and assumes acceptance of the maximum number of Equity Shares under the Buy-back entirely from public shareholders, with no participation by the Promoters and members of the Promoter Group. The Company shall ensure that, upon completion of the Buy-back, the public shareholding does not fall below the minimum level prescribed under the applicable securities laws. The Company shall verify the final shareholding position based on the records of the Registrar and Transfer Agent and the depositories and shall take all steps required for continued compliance with the minimum public shareholding requirements.

11. RECORD DATE AND ELIGIBILITY

11.1 The Buy-back Committee has fixed Wednesday, November 18, 2026 as the Record Date for determining:

(a) the names of shareholders / beneficial owners eligible to participate in the Buy-back; and

(b) the entitlement of such shareholders.

11.2 All shareholders / beneficial owners holding Equity Shares as on the Record Date shall be eligible to participate, subject to applicable law and the non-participation confirmation of the Promoters / Promoter Group / persons in control. The Letter of Offer and Tender Form containing the entitlement and detailed procedure shall be dispatched / disseminated to Eligible Shareholders in accordance with the SEBI Buy-back Regulations.

11.3 As required under the SEBI Buyback Regulations, the dispatch of the Letter of Offer will be through electronic mode only, within 2 (two) working days from the Record Date and if any Eligible Shareholder requires a physical copy of the Letter of Offer, a request to be sent to the Company or the Registrar to the Buyback and the same shall be provided.

11.4 The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders (defined below) and (b) the general category for all other Eligible Shareholders.

11.5 As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on NSE having the highest trading volume as on the Record Date, is not more than Rs. 2,00,000/- (Rupees Two Lacs only). For the purpose of classification of a shareholder, as a "Small Shareholder", multiple demat accounts having the same Permanent Account Number ("PAN"), in case of securities held in the demat form are to be clubbed together.

11.6 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder in the Buyback.

11.7 In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common PAN for determining the category (Small Shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form (if applicable), where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where the PAN of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Company's Registrar and Share Transfer Agent (the "Registrar" or "RTA") as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

11.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

11.9 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate, in part or in full, and receive cash in lieu of Equity shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of other Eligible Shareholders, if any.

11.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

11.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the SEBI Buyback Regulations The settlement of tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buyback entitlement for any shareholder is not a round number, (i.e. not a multiple of 1 (One) Equity Share) then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 (One) Equity Share may tender additional Equity Shares as part of the Buy-back and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

11.12 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer to be sent to the Eligible Shareholder(s) as on the Record Date. Eligible Shareholders which have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar to Buyback at the address mentioned at paragraphs 19 and 20 below.

12. SCHEDULE OF ACITIVITIES

Subject to final confirmation by NSE, the Manager to the Buy-back and other applicable authorities:

Activity	Day, Date
Date of the Board Meeting approving the proposal for the Buy-back	Thursday, September 24, 2026
Date of declaration of results of the Shareholder Resolution, approving the Buy-back	Wednesday, October 28, 2026
Date of publication of Public Announcement for the Buy-back	Friday, October 30, 2026
Record Date for determining the Buy-back Entitlement and the names of the Eligible Shareholders	Wednesday, November 18, 2026
Last date for dispatch of Letter of Offer	Friday, November 20, 2026
Buy-back opens on / Buy-back Opening Date	Monday, November 23, 2026
Buy-back closes on / Buy-back Closing Date	Monday, November 30, 2026
Last date of receipt of completed Tender Forms and other specified documents (if and as applicable) by the Registrar	Monday, November 30, 2026
Last date of completion of verification by the Registrar to the Buy-back	Thursday, December 3, 2026
Last date of providing acceptance or non-acceptance of tendered Equity Shares to the Stock Exchange by the Registrar	Friday, December 4, 2026
Last date of completion of settlement of bids on the Stock Exchange (Last date for payment of consideration to Eligible Shareholders who participated in the Buy-back)	Monday, December 7, 2026
Last date of extinguishment of Equity Shares bought back	Wednesday, December 16, 2026

13. BOARD'S SOLVENCY CONFIRMATION

The Board has made a full enquiry into the affairs and prospects of the Company and has formed the opinion, inter alia, that:

(a) immediately following the date of the Board Meeting i.e., September 24, 2026 ("Board Meeting Date") and the date on which the result of the shareholders' resolution passed by way of Special Resolution, passed at General Meeting through postal ballot, the result of which were announced on October 28, 2026, there will be no grounds on which the Company could be found unable to pay its debts;

(b) having regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buy-back as well as for the year immediately following the Shareholders Resolution, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, 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 date of the board meeting date and shareholders resolution date and;

(c) in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities)

14. STATUTORY AUDITOR'S REPORT

The Company's statutory auditors, Patel Shah & Joshi, Chartered Accountants (Firm Registration No. 107768W), issued their digitally signed report dated September 24, 2026 regarding the proposed Buy-back, permissible capital payment and the Board's solvency opinion. The report was signed by Jayant I. Mehta, Partner (Membership No. 042630), UDIN 26042630BDOQBG4362. The complete digitally signed report, including Annexure 1, is reproduced as an integral part of this Public Announcement.

15. NO DEFAULT AND CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT

15.1 NO DEFAULT

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banks.

15.2 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT:

15.2.1 The Company shall not issue any Equity Shares or specified securities including by way of bonus, from the date of declaration of results of the postal ballot for special resolution passed by the shareholders approving the proposed Buyback until the date of expiry of the Buyback period, except in the discharge of subsisting obligations;

15.2.2 The Company has not undertaken / completed a buyback of any of its securities during the period of one year immediately preceding the date of the Board meeting;

15.2.3 The Company shall not raise further capital for a period of one year, from the expiry of the Buyback period, except in discharge of subsisting obligations;

15.2.4 The Company shall not withdraw the Buyback after the Public Announcement of the offer to Buyback is made;

15.2.5 The Company shall not buyback locked-in shares and non-transferable shares till the pendency of the lock-in or till the shares or other specified securities become transferable;

15.2.6 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

15.2.7 There are no defaults subsisting in repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;

15.2.8 All the Equity Shares of the Company are fully paid-up;

15.2.9 The Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

15.2.10 There is no pendency of scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;

15.2.11 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback based as per the audited standalone consolidated financial statements of the Company for the year ended March 31, 2026;

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

15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares

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15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within the specified timelines;

15.2.14 The Company is in compliance with the provisions of Section 92, 123, 127 and 129of the Companies Act.

15.2.15 Except as mentioned in clause 15.2.1 above, The Company, as per the provisions of Section 68(8) of the Companies Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as stock option scheme;

15.2.16 The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing of the said special resolution (or such extended period as may be permitted under the Companies Act or the SEBI Buyback Regulations or by the appropriate authorities). The exact timeline for the Buyback shall be decided by the Board/Buyback Committee within the above time limits;

15.2.17 The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;

15.2.18 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

15.2.19 The Buyback will not result in delisting of the Equity Shares from the Stock Exchanges;

15.2.20 The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;

15.2.21 The consideration for the Buyback shall be paid by the Company only in cash;

15.2.22 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;

15.2.23 As per Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoter and members of Promoter Group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoter and members of Promoter Group) from the date of the Board Resolution, i.e., Thursday, September 24, 2026 till the closing of the Buyback offer;

15.2.24 The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any misstatements or misleading information. The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws; and

15.2.25 The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;

15.2.26 The Company shall comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and applicable SEBI Buy-back Regulations.

16. PROMOTER HOLDINGS – ISIN FREEZE

The holdings of the Promoters, members of the Promoter Group and their associates shall remain frozen at the ISIN level, to the extent and for the period prescribed under Regulation 24(i)(ea) of the SEBI Buy-back Regulations and applicable SEBI / depository operating framework.

The Company has made arrangements with ICICI Bank Limited for the establishment and operation of the escrow account and special account in connection with the Buy-back, in accordance with the applicable provisions of the SEBI Buy-back Regulations. The requisite escrow amount shall be maintained and utilised in accordance with the requirements of the SEBI Buy-back Regulations and the directions of the Manager to the Buy-back.

17. METHOD OF TENDERING AND SETTLEMENT

17.1. The Buy-back shall be open to all eligible shareholders and beneficial owners of Equity Shares of the Company whose names appear in the Register of Members or records of the depositories as on Wednesday, November 18, 2026, being the Record Date, subject to applicable law and the stated non-participation of the Promoters, members of the Promoter Group and persons in control of the Company. Participation in the Buy-back shall be in accordance with the applicable tendering and settlement procedures prescribed under the SEBI Buy-back Regulations and relevant SEBI circulars.

17.2. The Buy-back Offer will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" devised pursuant to SEBI Circulars and following the procedure prescribed in the Act and the Buy-back Regulations and as may be determined by the Board (including any person authorized by the Board to complete the formalities of the Buy-back Offer) and on such terms and conditions as may be permitted by law from time to time.

17.3. For implementation of the Buy-back, the Company has appointed Badjate Stock and Shares Private Limited as the registered broker to the Company (the "Company's Broker") who will facilitate the process of tendering Equity Shares through Stock Exchange Mechanism for the Buy-back and through whom the purchase and settlements on account of the Buy-back would be made by the Company. The contact details of the Company's Broker are as follows:

Name	:	Badjate Stock and Shares Private Limited
Address	:	207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre, Nagpur - 440010, Maharashtra
Contact Person	:	Tushar Badjate
Tel	:	0712-6604214
Email	:	compliance@badjategroup.com
Website	:	www.badjategroup.com
SEBI Registration Number	:	INZ000190232 (NSE Member Code: 14845)
Corporate Identity Number	:	U67100MH2008PTC291252

17.4. For the purpose of this Buy-back, National Stock Exchange of India Limited ("NSE") will be the Designated Stock Exchange. The Company will request NSE to provide the facility of acquisition window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buy-back Offer. The details of the platform will be as specified by NSE from time to time.

17.5. In case Eligible Shareholder's broker is not registered with NSE or if the Eligible Shareholders do not have any stock broker then that Eligible Shareholders can approach any stock broker registered with the NSE and can make a bid by using quick unique client code ("UCC") facility, after submitting the details as may be required by the stock broker to be in compliance with the Buy-back Regulations. In case Eligible Shareholder is not able to bid using quick UCC facility through any other NSE registered stock broker, then the Eligible Shareholders may approach Company's Broker viz. Badjate Stock and Shares Private Limited to bid by using quick UCC facility. The Eligible Shareholders approaching NSE registered stock broker (with whom Eligible Shareholders does not have an account) may have to submit details as required by the NSE registered stock broker. The requirement of documents and procedures may vary from broker to broker.

17.6. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member") during normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders. The Seller Member can enter orders for shares held in demat mode.

17.7. Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple Demat Accounts, Eligible Shareholders are required to tender the applications separately from each Demat Account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.

17.8. The Company shall not accept Equity Shares tendered in the Buy-back which are subject to any restraint order of a court prohibiting their transfer or sale, or in respect of which the title is under dispute. Further, the Company shall not buy back Equity Shares which are locked-in or non-transferable until the expiry of the applicable lock-in period or until such Equity Shares become transferable, as applicable.

17.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form.

(i) Eligible Shareholders who desire to tender their Equity Shares in the dematerialised form under Buy-back would have to do so through their respective Seller Member by giving details of Equity Shares they intend to tender under the Buy-back offer.

(ii) The Seller Member would be required to place a bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of the Stock Exchange.

(iii) The lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by Depositories to the Clearing Corporation.

(iv) In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation.

(v) For orders placed with respect to dematerialized Equity Shares, by clearing members entities who have been allocated a custodian participant code by the Clearing Corporation ("Custodian Participant") early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than closing of trading hours on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to custodian again for confirmation.

(vi) Upon placing the order, the Seller Member shall provide a transaction registration slip ('TRS') generated by the exchange bidding system to the Eligible Shareholder on whose behalf the order has been placed. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, no. of Equity Shares tendered, etc.

(vii) It is clarified that in case of dematerialized Equity Shares, non-receipt of the completed tender form and other documents, but if the lien is marked successfully in the depository system and a valid bid in the exchange bidding system, the bid for Buy-back shall be deemed to have been accepted.

(viii) In case of demat Equity Shares, submission of Tender Form and TRS is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buy-back shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

(ix) The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buy-back decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy-back of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the Eligible Shareholder. On the date of the settlement, in case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.

17.10. Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form – Not Applicable

17.11. Method of Settlement

(a) Upon finalization of the basis of Acceptance as per the Buy-back Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time, and in compliance with the SEBI Circulars.

(b) Details in respect of shareholder's entitlement for the Buy-back shall be provided to Clearing Corporation by Company / Registrar to Buy-back. On receipt of the same, the Clearing Corporation will cancel excess or unaccepted blocked Equity Shares. On settlement date, all blocked Equity Shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

(c) In the case of IDT, Clearing Corporation will cancel the excess or unaccepted Equity Shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted block Equity Shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the Equity Shares as per the communication/message received from target depository to the extent of accepted bid Equity Shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

(d) The Company will transfer the consideration pertaining to the Buy-back to the Clearing Corporation's bank account through the Company's Broker as per the secondary market mechanism, as per the prescribed schedule. For demat Equity Shares accepted under the Buy-back, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders. If bank account details of any Eligible Shareholder holding Equity Shares in dematerialized form are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant Bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Member for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

(e) In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the Depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Designated Stock Exchange and the Clearing Corporation from time to time.

(f) For the Eligible Shareholders holding Equity Shares in physical form (if applicable), the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. On settlement date, all blocked Equity Shares mentioned in accepted bid shall be transferred to Clearing Corporation.

(g) The Equity Shares bought back in the dematerialized form would be transferred directly to the escrow demat account of the Company ("Demat Escrow Account") provided it is indicated by the Company's Broker, thereafter, it will be transferred by the Company's Broker to the Company's Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.

(h) Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the Depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the respective Eligible Shareholder. The shareholders of the demat Equity Shares will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of demat Equity Shares, due to rejection or due to non-acceptance in the Buy-back Offer.

(i) The Seller Member would issue contract note for the Equity Shares accepted under the Buy-back and will unblock the excess unaccepted Equity Shares. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy-back.

(j) Equity Shareholders who intend to participate in the Buy-back should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member for tendering Equity Shares in the Buy-back (secondary market transaction). Therefore, the Buy-back consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage). The Manager to the Buy-back Offer and the Company accept no responsibility to bear or pay any additional cost, applicable taxes, charges and expenses (including brokerage) levied by the Seller Member, and such costs will be borne solely by the Eligible Shareholders.

The Equity Shares lying to the credit of the Demat Escrow Account will be extinguished in the manner and following the procedure prescribed in the Buy-back Regulations and the Companies Act, 2013.

18. TAXATION

Participation in the Buy-back may have tax implications for Eligible Shareholders under the Income-tax Act, 2025, as amended, and other applicable laws. The tax consequences, including capital gains taxation, tax deduction or withholding obligations, if any, and the treatment of resident and non-resident shareholders, shall depend upon the applicable provisions of law and the individual circumstances of each Eligible Shareholder.

Eligible Shareholders are advised to consult their respective tax advisers regarding the tax implications of participating in the Buy-back, including the applicability of any tax treaty benefits and requirements for furnishing relevant declarations, certificates and other documentation.

The Company shall comply with applicable tax deduction, withholding and reporting obligations, if any, in relation to consideration payable under the Buy-back.

19. COMPLIANCE OFFICER

Ms. Preeti Pacheriwala
Company Secretary & Compliance Officer
Global Education Limited
Registered Office: Office No. 205, 02nd Floor,
Jaisingh Business Center Premises CHSL,
Sahar Road, Parsiwada, Andheri (East),
Mumbai – 400099, Maharashtra, India
Tel.: +91 22 49242584
E-mail: investorinfo@globaledu.net.in
Website: www.globaledu.net.in

20. REGISTRAR TO THE BUY-BACK

Bigshare Services Private Limited
SEBI Registration No. INR000001385
Registered Office: Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road, Andheri (East),
Mumbai - 400093, Maharashtra
Tel: 022-62638200
Email: Buybackoffer@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Maruti Eate

21. MANAGER TO THE BUY-BACK

Kreo Capital Private Limited
SEBI Registration No.: INM000012689 (Category I Merchant Banker)
Registered Office: 2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar,
Nagpur – 440001, Maharashtra, India.
Telephone: +91 712 2997550 / 2997551
Email: publicissue@kreocapital.com
Website: www.kreocapital.com
Contact Person: Mr. Ayush Parakh
Investor Grievance Email: compliance@kreocapital.com

22. COMPANY'S BROKER

Badjate Stock and Shares Private Limited
SEBI Registration No. INZ000190232
NSE Member Code: 14845
Registered Office: 207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre,
Nagpur - 440010, Maharashtra
Tel: 0712-6604214
Email: compliance@badjategroup.com
Website: www.badjategroup.com
Contact Person: Tushar Badjate

23. AVAILABILITY OF DOCUMENTS

A copy of this Public Announcement shall be available on:
Company: www.globaledu.net.in
NSE: www.nseindia.com
SEBI: www.sebi.gov.in
Manager to the Buy-back: www.kreocapital.com

24. DIRECTORS' RESPONSIBILITY

Pursuant to Regulation 24(i)(a) of the SEBI Buy-back Regulations, the Board of Directors accepts responsibility for the information contained in this Public Announcement and confirms that the information contained herein is true, factual and material and does not contain any misleading information.

This Public Announcement is issued under the authority of the Board of Directors / Buy-back Committee of Global Education Limited.

For and on behalf of the Board of Directors
GLOBAL EDUCATION LIMITED

Sd/-
Mr. Gururaj Vasantrao Karajagi
Director
DIN: 01330419

Sd/-
Mr. Aditya Praneet Bhandari
Whole-time Director
DIN: 07637316

Sd/-
CS Preeti Pacheriwala
Company Secretary & Compliance Officer
Membership No.: F7502

Date: October 29,2026
Place: Nagpur

ANNEXURE 1 : STATUTORY AUDITOR'S REPORT

Quote:

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
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 Buyback	**3,081.65**	**2,389.50**
Maximum proposed Buy-back amount (excluding transaction costs)	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

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

GLOBAL EDUCATION LTD
Always A Step Ahead

GLOBAL EDUCATION LIMITED

CIN: L80301MH2011PLC219291

Registered Office: Office No. 205, 2nd Floor, Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri (East), Mumbai – 400099, Maharashtra, India
Corporate Office : 4th Floor Usha Complex, 345 Kingsway, Kasturchand Park, Nagpur, Nagpur, Maharashtra, India, 440001 | **Tel.:** +91 22 49242584
E-mail : investorinfo@globaledu.net.in | **Website :** www.globaledu.net.in
Contact Person: Ms. Preeti Pacheriwala, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF GLOBAL EDUCATION LIMITED FOR THE BUY-BACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE

This Public Announcement ("Public Announcement" or "PA") is being made in accordance with Securities and Exchange Board of India ("SEBI") circular CIR/ CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with the circular CFD/DCR2/ CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, as amended ("SEBI Circulars"),pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, including the Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2026 ("SEBI Buy-back Regulations"), and contains the material information required to be disclosed under Schedule II read with Schedule I thereof.

CASH OFFER FOR BUY-BACK OF UP TO 14,75,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE ₹2 EACH OF GLOBAL EDUCATION LIMITED, REPRESENTING APPROXIMATELY 2.8978% OF THE EXISTING PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY, AT A PRICE OF ₹162 PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹23,89,50,000, EXCLUDING TRANSACTION COSTS, THROUGH THE TENDER OFFER ROUTE ON A PROPORTIONATE BASIS FROM THE ELIGIBLE SHAREHOLDERS AS ON WEDNESDAY, NOVEMBER 18, 2026, BEING THE RECORD DATE, SUBJECT TO THE PRESCRIBED RESERVATION FOR SMALL SHAREHOLDERS.

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.

1. DETAILS OF THE BUY-BACK

1.1 The Board of Directors of Global Education Limited ("Company"), at its meeting held on Thursday, September 24, 2026 ("Board Meeting"), approved and recommended to the Members the proposal for buy-back of up to 14,75,000 fully paid-up Equity Shares of face value ₹2 each ("Equity Shares"), representing approximately 2.8978% of the existing 5,09,01,500 Equity Shares of the Company, at a price of ₹162 per Equity Share ("Buy-back Price"), payable in cash, for an aggregate consideration not exceeding ₹23,89,50,000 ("Buy-back Size"), excluding transaction costs.

1.2 The Buy-back was approved by the Members of the Company by way of a Special Resolution passed through Postal Ballot by remote e-voting, which concluded on Tuesday, October 27, 2026. The results of the Postal Ballot, together with the Scrutinizer's Report dated October 28, 2026, were declared on Wednesday, October 28, 2026. Accordingly, the Special Resolution approving the Buy-back was passed with the requisite majority and is deemed to have been passed on Tuesday, October 27, 2026, being the last date of remote e-voting.

1.3 The Buy-back shall be undertaken on a proportionate basis from the Eligible Shareholders holding Equity Shares as on the Record Date through the Tender Offer route using the stock exchange mechanism, in accordance with the SEBI Buy-back Regulations and applicable law.

1.4 The Equity Shares are listed on the National Stock Exchange of India Limited ("NSE") under Symbol GLOBAL and bear ISIN INE291W01037.

1.5 Participation in the Buy-back by the Eligible Shareholders may trigger capital gain taxation in India and in their country of residence. The transaction of Buy-back would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders should consult their legal, financial and tax advisors before determining whether to participate in the Buy-back.

1.6 Participation in the Buy-back by non-resident shareholders, including NRIs / FPIs / foreign corporate bodies and other non-residents, shall be subject to the Foreign Exchange Management Act, 1999 and applicable rules/regulations thereunder, the Income-tax Act, 1961 and other applicable laws and approvals, if any.

1.7 In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter, the members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the Promoter, members of the Promoter Group and persons in control of the Company through their written confirmation have expressed their intention not to participate in the Buyback.

1.8 The Buyback will not result in any benefit to the Promoter, members of the Promoter Group, persons in control of the Company, except to the extent of the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares, which will lead to a reduction in the Equity Share Capital of the Company, post Buyback. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoter, members of the Promoter Group and person in control in the Company may increase from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter, members of Promoter Group and persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

2. NECESSITY AND OBJECTIVES OF THE BUY-BACK

2.1 The Buy-back is being undertaken after considering the Company's present and anticipated capital requirements, financial position, availability of surplus funds, liquidity position, growth plans and investment opportunities.

The principal objectives of the Buy-back include:

(a) returning surplus funds to shareholders in an efficient manner;

(b) providing Eligible Shareholders an option to participate in the Buy-back and receive cash for Equity Shares accepted under the Buy-back;

(c) optimising the Company's capital structure and potentially improving financial parameters such as earnings per share and return on equity, subject to future performance; and

(d) extending the benefit of the statutory reservation prescribed for Small Shareholders.

3. AUTHORITY FOR THE BUY-BACK

3.1 The Buy-back is authorised by Article 63 of the Articles of Association of the Company and the applicable provisions of the Companies Act, 2013, and the SEBI Buy-back Regulations. The Board of Directors approved and recommended the Buy-back at its meeting held on September 24, 2026. Subsequently, the Members of the Company approved the Buy-back by passing a Special Resolution through Postal Ballot, the results of which were declared on October 28, 2026. The Special Resolution is deemed to have been passed on October 27, 2026.

4. BUY-BACK PRICE AND BASIS OF DETERMINATION

4.1 The proposed Buy-back Price is ₹162 (Rupees One Hundred Sixty Two only) per Equity Share, as approved by the Board on September 24, 2026.

4.2 The Buy-back Price was determined after considering historical and prevailing NSE market prices, trading volume and liquidity, audited financial performance, earnings per share, book value, net worth, capital structure, available surplus funds and the anticipated impact of the Buy-back on financial parameters. The market-price references below reflect the corrected figures communicated to Members pursuant to the Corrigendum dated October 13, 2026 to the Postal Ballot Notice dated September 24, 2026 and relate to the price determination by the Board.

4.3 The Buy-back Price of ₹162 represents the following comparisons with the market-price references disclosed to Members:

- 20.49% premium over the NSE closing market price of ₹134.45 on September 23, 2026, the trading day immediately preceding the Board meeting;
- 25.96% premium over ₹128.61, the simple arithmetic average of the closing prices for the preceding 10 trading days;
- 33.05% premium over ₹121.76, the simple arithmetic average of the closing prices for the preceding 20 trading days; and
- 18.27% premium over the recent 52-week high of ₹136.97 mentioned in the Postal Ballot Notice. The FY 2025–26 standalone and consolidated EPS considered were ₹4.85 and ₹5.21, respectively; standalone book value per share as at June 30, 2026 was approximately ₹25.11.
- The Buy-back Price represents a premium of 43.31% over the volume weighted average market price of the Equity Shares on NSE during the three months preceding the applicable intimation date of the Board Meeting at which the Buy-back proposal was considered. and
- 24.46% over the closing price of the Equity Share on NSE, as of September 18, 2026, which is a day preceding the Intimation Date.

As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) (a) of the SEBI Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company, after the Buyback, will not be more than twice the paid-up capital and free reserves as per the audited standalone financial statements and audited consolidated financial statements of the Company for the year ended March 31, 2026.

In accordance with Regulation 5(via) of the SEBI Buyback Regulations, the Board/ Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the aggregate size of the Buyback, till 1 (one) working day prior to the Record Date fixed for the purpose of Buyback.

5. MAXIMUM BUY-BACK SIZE AND SOURCE OF FUNDS

5.1 The maximum amount payable under the Buy-back shall not exceed ₹23,89,50,000, excluding Transaction Costs.

Based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026:

Particulars	Standalone	Consolidated
Paid-up Equity Share Capital + eligible free reserves ₹123.2659 crore	₹123.2659 crore	₹131.3556 crore
25% ceiling	₹30.816475 crore	₹32.838900 crore
Buy-back Size	₹23.8950 crore	₹23.8950 crore
Buy-back Size as % of base	19.3849%	18.1911%

Accordingly, the lower maximum permissible amount is ₹30.816475 crore on a standalone basis, and the proposed Buy-back Size is within the applicable statutory limits.

5.2 The Buy-back shall be financed out of the free reserves, securities premium account and/or such other sources as may be permitted under the Companies Act, 2013 and the SEBI Buy-back Regulations, including the Company's available internal accruals, cash balances and/or liquid investments, as applicable.

5.3 The Company shall transfer from its free reserves or securities premium account, as applicable, a sum equal to the nominal value of the Equity Shares bought back to the Capital Redemption Reserve Account, in accordance with Section 69 of the Companies Act, 2013, and details of such transfer shall be disclosed in the subsequent audited financial statements of the Company.

5.4 Funds borrowed from banks or financial institutions shall not be utilised for payment of the Buy-back consideration.

5.5 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

6. MAXIMUM NUMBER OF EQUITY SHARES THAT COMPANY PROPOSES TO BUYBACK

6.1 The maximum number of Equity Shares proposed to be bought back is 14,75,000 Equity Shares, representing approximately 2.8978% of the existing 5,09,01,500 fully paid-up Equity Shares of the Company. All the existing Equity Shares are fully paid-up.

7. 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.

7.1 Aggregate shareholding of Promoters / Promoter Group and persons in control as on the date of this Public Announcement.

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

7.2 Aggregate shareholding of directors of the corporate Promoters as on the date of this Public Announcement.

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 Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil
Mr. Ajay Khemchand Chaudhari	07457696	Director – Cerebral Tech Ventures Private Limited; Director – Midastech Ventures Private Limited	Nil	Nil
Ms. Sadiya Naseem	06727920	Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil

7.3 Aggregate shareholding of Directors and KMPs of the Company as on the date of this Public Announcement.

Name	DIN	Designation	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: Only 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 Public Announcement, 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.

7.4 Aggregate Equity Shares purchased / sold during the period of six months preceding the Board Meeting up to the date of this Public Announcement

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	₹91.50	₹92.00	Market Purchase / Open Market (NSE)

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
Ms. Sadiya Naseem	Nil	Nil	N.A.	N.A.	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 Public Announcement.

8. 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.

9. SMALL SHAREHOLDER RESERVATION

In accordance with Regulation 6 of the SEBI Buy-back Regulations, 15% of the number of Equity Shares proposed to be bought back or the number of Equity Shares to which Small Shareholders are entitled based on their shareholding as on the Record Date, whichever is higher, shall be reserved for Small Shareholders. The balance Equity Shares shall form part of the General Category.

10. MINIMUM PUBLIC SHAREHOLDING

The Company shall ensure continued compliance with the applicable minimum public shareholding requirements.

Based on the maximum Buy-back quantity and assuming all 14,75,000 Equity Shares are accepted from public shareholders:

Particulars	Pre-Buy-back	Illustrative Post-Buy-back
Total Equity Shares	**5,09,01,500**	**4,94,26,500**
Promoter / Promoter Group	**3,70,19,951**	**3,70,19,951**
Promoter %	**72.7286%**	**74.8990%**
Public Shareholders	**1,38,81,549**	**1,24,06,549**
Public %	**27.2714%**	**25.1010%**

The above computation is illustrative and assumes acceptance of the maximum number of Equity Shares under the Buy-back entirely from public shareholders, with no participation by the Promoters and members of the Promoter Group. The Company shall ensure that, upon completion of the Buy-back, the public shareholding does not fall below the minimum level prescribed under the applicable securities laws. The Company shall verify the final shareholding position based on the records of the Registrar and Transfer Agent and the depositories and shall take all steps required for continued compliance with the minimum public shareholding requirements.

11. RECORD DATE AND ELIGIBILITY

11.1 The Buy-back Committee has fixed Wednesday, November 18, 2026 as the Record Date for determining:

(a) the names of shareholders / beneficial owners eligible to participate in the Buy-back; and

(b) the entitlement of such shareholders.

11.2 All shareholders / beneficial owners holding Equity Shares as on the Record Date shall be eligible to participate, subject to applicable law and the non-participation confirmation of the Promoters / Promoter Group / persons in control. The Letter of Offer and Tender Form containing the entitlement and detailed procedure shall be dispatched / disseminated to Eligible Shareholders in accordance with the SEBI Buy-back Regulations.

11.3 As required under the SEBI Buyback Regulations, the dispatch of the Letter of Offer will be through electronic mode only, within 2 (two) working days from the Record Date and if any Eligible Shareholder requires a physical copy of the Letter of Offer, a request to be sent to the Company or the Registrar to the Buyback and the same shall be provided.

11.4 The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders (defined below) and (b) the general category for all other Eligible Shareholders.

11.5 As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on NSE having the highest trading volume as on the Record Date, is not more than Rs. 2,00,000/- (Rupees Two Lacs only). For the purpose of classification of a shareholder, as a "Small Shareholder", multiple demat accounts having the same Permanent Account Number ("PAN"), in case of securities held in the demat form are to be clubbed together.

11.6 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder in the Buyback.

11.7 In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common PAN for determining the category (Small Shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form (if applicable), where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where the PAN of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Company's Registrar and Share Transfer Agent (the "Registrar" or "RTA") as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

11.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

11.9 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate, in part or in full, and receive cash in lieu of Equity shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of other Eligible Shareholders, if any.

11.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

11.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the SEBI Buyback Regulations The settlement of tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buyback entitlement for any shareholder is not a round number, (i.e. not a multiple of 1 (One) Equity Share) then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 (One) Equity Share may tender additional Equity Shares as part of the Buy-back and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

11.12 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer to be sent to the Eligible Shareholder(s) as on the Record Date. Eligible Shareholders which have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar to Buyback at the address mentioned at paragraphs 19 and 20 below.

12. SCHEDULE OF ACITIVITIES

Subject to final confirmation by NSE, the Manager to the Buy-back and other applicable authorities:

Activity	Day, Date
Date of the Board Meeting approving the proposal for the Buy-back	Thursday, September 24, 2026
Date of declaration of results of the Shareholder Resolution, approving the Buy-back	Wednesday, October 28, 2026
Date of publication of Public Announcement for the Buy-back	Friday, October 30, 2026
Record Date for determining the Buy-back Entitlement and the names of the Eligible Shareholders	Wednesday, November 18, 2026
Last date for dispatch of Letter of Offer	Friday, November 20, 2026
Buy-back opens on / Buy-back Opening Date	Monday, November 23, 2026
Buy-back closes on / Buy-back Closing Date	Monday, November 30, 2026
Last date of receipt of completed Tender Forms and other specified documents (if and as applicable) by the Registrar	Monday, November 30, 2026
Last date of completion of verification by the Registrar to the Buy-back	Thursday, December 3, 2026
Last date of providing acceptance or non-acceptance of tendered Equity Shares to the Stock Exchange by the Registrar	Friday, December 4, 2026
Last date of completion of settlement of bids on the Stock Exchange (Last date for payment of consideration to Eligible Shareholders who participated in the Buy-back)	Monday, December 7, 2026
Last date of extinguishment of Equity Shares bought back	Wednesday, December 16, 2026

13. BOARD'S SOLVENCY CONFIRMATION

The Board has made a full enquiry into the affairs and prospects of the Company and has formed the opinion, inter alia, that:

(a) immediately following the date of the Board Meeting i.e., September 24, 2026 ("Board Meeting Date") and the date on which the result of the shareholders' resolution passed by way of Special Resolution, passed at General Meeting through postal ballot, the result of which were announced on October 28, 2026, there will be no grounds on which the Company could be found unable to pay its debts;

(b) having regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buy-back as well as for the year immediately following the Shareholders Resolution, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, 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 date of the board meeting date and shareholders resolution date and;

(c) in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities)

14. STATUTORY AUDITOR'S REPORT

The Company's statutory auditors, Patel Shah & Joshi, Chartered Accountants (Firm Registration No. 107768W), issued their digitally signed report dated September 24, 2026 regarding the proposed Buy-back, permissible capital payment and the Board's solvency opinion. The report was signed by Jayant I. Mehta, Partner (Membership No. 042630), UDIN 26042630BDOQBG4362. The complete digitally signed report, including Annexure 1, is reproduced as an integral part of this Public Announcement.

15. NO DEFAULT AND CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT

15.1 NO DEFAULT

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banks.

15.2 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT:

15.2.1 The Company shall not issue any Equity Shares or specified securities including by way of bonus, from the date of declaration of results of the postal ballot for special resolution passed by the shareholders approving the proposed Buyback until the date of expiry of the Buyback period, except in the discharge of subsisting obligations;

15.2.2 The Company has not undertaken / completed a buyback of any of its securities during the period of one year immediately preceding the date of the Board meeting;

15.2.3 The Company shall not raise further capital for a period of one year, from the expiry of the Buyback period, except in discharge of subsisting obligations;

15.2.4 The Company shall not withdraw the Buyback after the Public Announcement of the offer to Buyback is made;

15.2.5 The Company shall not buyback locked-in shares and non-transferable shares till the pendency of the lock-in or till the shares or other specified securities become transferable;

15.2.6 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

15.2.7 There are no defaults subsisting in repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;

15.2.8 All the Equity Shares of the Company are fully paid-up;

15.2.9 The Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

15.2.10 There is no pendency of scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;

15.2.11 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback based as per the audited standalone consolidated financial statements of the Company for the year ended March 31, 2026;

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

15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares

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15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within the specified timelines;

15.2.14 The Company is in compliance with the provisions of Section 92, 123, 127 and 129of the Companies Act.

15.2.15 Except as mentioned in clause 15.2.1 above, The Company, as per the provisions of Section 68(8) of the Companies Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as stock option scheme;

15.2.16 The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing of the said special resolution (or such extended period as may be permitted under the Companies Act or the SEBI Buyback Regulations or by the appropriate authorities). The exact timeline for the Buyback shall be decided by the Board/Buyback Committee within the above time limits;

15.2.17 The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;

15.2.18 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

15.2.19 The Buyback will not result in delisting of the Equity Shares from the Stock Exchanges;

15.2.20 The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;

15.2.21 The consideration for the Buyback shall be paid by the Company only in cash;

15.2.22 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;

15.2.23 As per Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoter and members of Promoter Group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoter and members of Promoter Group) from the date of the Board Resolution, i.e., Thursday, September 24, 2026 till the closing of the Buyback offer;

15.2.24 The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any misstatements or misleading information. The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws; and

15.2.25 The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;

15.2.26 The Company shall comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and applicable SEBI Buy-back Regulations.

16. PROMOTER HOLDINGS – ISIN FREEZE

The holdings of the Promoters, members of the Promoter Group and their associates shall remain frozen at the ISIN level, to the extent and for the period prescribed under Regulation 24(i)(ea) of the SEBI Buy-back Regulations and applicable SEBI / depository operating framework.

The Company has made arrangements with ICICI Bank Limited for the establishment and operation of the escrow account and special account in connection with the Buy-back, in accordance with the applicable provisions of the SEBI Buy-back Regulations. The requisite escrow amount shall be maintained and utilised in accordance with the requirements of the SEBI Buy-back Regulations and the directions of the Manager to the Buy-back.

17. METHOD OF TENDERING AND SETTLEMENT

17.1. The Buy-back shall be open to all eligible shareholders and beneficial owners of Equity Shares of the Company whose names appear in the Register of Members or records of the depositories as on Wednesday, November 18, 2026, being the Record Date, subject to applicable law and the stated non-participation of the Promoters, members of the Promoter Group and persons in control of the Company. Participation in the Buy-back shall be in accordance with the applicable tendering and settlement procedures prescribed under the SEBI Buy-back Regulations and relevant SEBI circulars.

17.2. The Buy-back Offer will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" devised pursuant to SEBI Circulars and following the procedure prescribed in the Act and the Buy-back Regulations and as may be determined by the Board (including any person authorized by the Board to complete the formalities of the Buy-back Offer) and on such terms and conditions as may be permitted by law from time to time.

17.3. For implementation of the Buy-back, the Company has appointed Badjate Stock and Shares Private Limited as the registered broker to the Company (the "Company's Broker") who will facilitate the process of tendering Equity Shares through Stock Exchange Mechanism for the Buy-back and through whom the purchase and settlements on account of the Buy-back would be made by the Company. The contact details of the Company's Broker are as follows:

Name	:	Badjate Stock and Shares Private Limited
Address	:	207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre, Nagpur - 440010, Maharashtra
Contact Person	:	Tushar Badjate
Tel	:	0712-6604214
Email	:	compliance@badjategroup.com
Website	:	www.badjategroup.com
SEBI Registration Number	:	INZ000190232 (NSE Member Code: 14845)
Corporate Identity Number	:	U67100MH2008PTC291252

17.4. For the purpose of this Buy-back, National Stock Exchange of India Limited ("NSE") will be the Designated Stock Exchange. The Company will request NSE to provide the facility of acquisition window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buy-back Offer. The details of the platform will be as specified by NSE from time to time.

17.5. In case Eligible Shareholder's broker is not registered with NSE or if the Eligible Shareholders do not have any stock broker then that Eligible Shareholders can approach any stock broker registered with the NSE and can make a bid by using quick unique client code ("UCC") facility, after submitting the details as may be required by the stock broker to be in compliance with the Buy-back Regulations. In case Eligible Shareholder is not able to bid using quick UCC facility through any other NSE registered stock broker, then the Eligible Shareholders may approach Company's Broker viz. Badjate Stock and Shares Private Limited to bid by using quick UCC facility. The Eligible Shareholders approaching NSE registered stock broker (with whom Eligible Shareholders does not have an account) may have to submit details as required by the NSE registered stock broker. The requirement of documents and procedures may vary from broker to broker.

17.6. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member") during normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders. The Seller Member can enter orders for shares held in demat mode.

17.7. Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple Demat Accounts, Eligible Shareholders are required to tender the applications separately from each Demat Account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.

17.8. The Company shall not accept Equity Shares tendered in the Buy-back which are subject to any restraint order of a court prohibiting their transfer or sale, or in respect of which the title is under dispute. Further, the Company shall not buy back Equity Shares which are locked-in or non-transferable until the expiry of the applicable lock-in period or until such Equity Shares become transferable, as applicable.

17.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form.

(i) Eligible Shareholders who desire to tender their Equity Shares in the dematerialised form under Buy-back would have to do so through their respective Seller Member by giving details of Equity Shares they intend to tender under the Buy-back offer.

(ii) The Seller Member would be required to place a bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of the Stock Exchange.

(iii) The lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by Depositories to the Clearing Corporation.

(iv) In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation.

(v) For orders placed with respect to dematerialized Equity Shares, by clearing members entities who have been allocated a custodian participant code by the Clearing Corporation ("Custodian Participant") early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than closing of trading hours on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to custodian again for confirmation.

(vi) Upon placing the order, the Seller Member shall provide a transaction registration slip ('TRS') generated by the exchange bidding system to the Eligible Shareholder on whose behalf the order has been placed. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, no. of Equity Shares tendered, etc.

(vii) It is clarified that in case of dematerialized Equity Shares, non-receipt of the completed tender form and other documents, but if the lien is marked successfully in the depository system and a valid bid in the exchange bidding system, the bid for Buy-back shall be deemed to have been accepted.

(viii) In case of demat Equity Shares, submission of Tender Form and TRS is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buy-back shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

(ix) The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buy-back decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy-back of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the Eligible Shareholder. On the date of the settlement, in case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.

17.10. Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form – Not Applicable

17.11. Method of Settlement

(a) Upon finalization of the basis of Acceptance as per the Buy-back Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time, and in compliance with the SEBI Circulars.

(b) Details in respect of shareholder's entitlement for the Buy-back shall be provided to Clearing Corporation by Company / Registrar to Buy-back. On receipt of the same, the Clearing Corporation will cancel excess or unaccepted blocked Equity Shares. On settlement date, all blocked Equity Shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

(c) In the case of IDT, Clearing Corporation will cancel the excess or unaccepted Equity Shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted block Equity Shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the Equity Shares as per the communication/message received from target depository to the extent of accepted bid Equity Shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

(d) The Company will transfer the consideration pertaining to the Buy-back to the Clearing Corporation's bank account through the Company's Broker as per the secondary market mechanism, as per the prescribed schedule. For demat Equity Shares accepted under the Buy-back, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders. If bank account details of any Eligible Shareholder holding Equity Shares in dematerialized form are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant Bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Member for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

(e) In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the Depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Designated Stock Exchange and the Clearing Corporation from time to time.

(f) For the Eligible Shareholders holding Equity Shares in physical form (if applicable), the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. On settlement date, all blocked Equity Shares mentioned in accepted bid shall be transferred to Clearing Corporation.

(g) The Equity Shares bought back in the dematerialized form would be transferred directly to the escrow demat account of the Company ("Demat Escrow Account") provided it is indicated by the Company's Broker, thereafter, it will be transferred by the Company's Broker to the Company's Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.

(h) Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the Depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the respective Eligible Shareholder. The shareholders of the demat Equity Shares will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of demat Equity Shares, due to rejection or due to non-acceptance in the Buy-back Offer.

(i) The Seller Member would issue contract note for the Equity Shares accepted under the Buy-back and will unblock the excess unaccepted Equity Shares. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy-back.

(j) Equity Shareholders who intend to participate in the Buy-back should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member for tendering Equity Shares in the Buy-back (secondary market transaction). Therefore, the Buy-back consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage). The Manager to the Buy-back Offer and the Company accept no responsibility to bear or pay any additional cost, applicable taxes, charges and expenses (including brokerage) levied by the Seller Member, and such costs will be borne solely by the Eligible Shareholders.

The Equity Shares lying to the credit of the Demat Escrow Account will be extinguished in the manner and following the procedure prescribed in the Buy-back Regulations and the Companies Act, 2013.

18. TAXATION

Participation in the Buy-back may have tax implications for Eligible Shareholders under the Income-tax Act, 2025, as amended, and other applicable laws. The tax consequences, including capital gains taxation, tax deduction or withholding obligations, if any, and the treatment of resident and non-resident shareholders, shall depend upon the applicable provisions of law and the individual circumstances of each Eligible Shareholder.

Eligible Shareholders are advised to consult their respective tax advisers regarding the tax implications of participating in the Buy-back, including the applicability of any tax treaty benefits and requirements for furnishing relevant declarations, certificates and other documentation.

The Company shall comply with applicable tax deduction, withholding and reporting obligations, if any, in relation to consideration payable under the Buy-back.

19. COMPLIANCE OFFICER

Ms. Preeti Pacheriwala
Company Secretary & Compliance Officer
Global Education Limited
Registered Office: Office No. 205, 02nd Floor,
Jaisingh Business Center Premises CHSL,
Sahar Road, Parsiwada, Andheri (East),
Mumbai – 400099, Maharashtra, India
Tel.: +91 22 49242584
E-mail: investorinfo@globaledu.net.in
Website: www.globaledu.net.in

20. REGISTRAR TO THE BUY-BACK

Bigshare Services Private Limited
SEBI Registration No. INR000001385
Registered Office: Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road, Andheri (East),
Mumbai - 400093, Maharashtra
Tel: 022-62638200
Email: Buybackoffer@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Maruti Eate

21. MANAGER TO THE BUY-BACK

Kreo Capital Private Limited
SEBI Registration No.: INM000012689 (Category I Merchant Banker)
Registered Office: 2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar,
Nagpur – 440001, Maharashtra, India.
Telephone: +91 712 2997550 / 2997551
Email: publicissue@kreocapital.com
Website: www.kreocapital.com
Contact Person: Mr. Ayush Parakh
Investor Grievance Email: compliance@kreocapital.com

22. COMPANY'S BROKER

Badjate Stock and Shares Private Limited
SEBI Registration No. INZ000190232
NSE Member Code: 14845
Registered Office: 207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre,
Nagpur - 440010, Maharashtra
Tel: 0712-6604214
Email: compliance@badjategroup.com
Website: www.badjategroup.com
Contact Person: Tushar Badjate

23. AVAILABILITY OF DOCUMENTS

A copy of this Public Announcement shall be available on:
Company: www.globaledu.net.in
NSE: www.nseindia.com
SEBI: www.sebi.gov.in
Manager to the Buy-back: www.kreocapital.com

24. DIRECTORS' RESPONSIBILITY

Pursuant to Regulation 24(i)(a) of the SEBI Buy-back Regulations, the Board of Directors accepts responsibility for the information contained in this Public Announcement and confirms that the information contained herein is true, factual and material and does not contain any misleading information.

This Public Announcement is issued under the authority of the Board of Directors / Buy-back Committee of Global Education Limited.

For and on behalf of the Board of Directors
GLOBAL EDUCATION LIMITED

Sd/-	Sd/-	Sd/-
Mr. Gururaj Vasantrao Karajagi	**Mr. Aditya Praneet Bhandari**	**CS Preeti Pacheriwala**
Director	Whole-time Director	Company Secretary & Compliance Officer
DIN: 01330419	DIN: 07637316	Membership No.: F7502

Date: October 29,2026
Place: Nagpur

ANNEXURE 1 : STATUTORY AUDITOR'S REPORT

Quote:

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
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 Buyback	**3,081.65**	**2,389.50**
Maximum proposed Buy-back amount (excluding transaction costs)	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

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

GLOBAL EDUCATION LTD
Always A Step Ahead

GLOBAL EDUCATION LIMITED

CIN: L80301MH2011PLC219291
Registered Office: Office No. 205, 2nd Floor, Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri (East), Mumbai – 400099, Maharashtra, India
Corporate Office : 4th Floor Usha Complex, 345 Kingsway, Kasturchand Park, Nagpur, Nagpur, Maharashtra, India, 440001 | **Tel.:** +91 22 49242584
E-mail : investorinfo@globaledu.net.in | **Website :** www.globaledu.net.in
Contact Person: Ms. Preeti Pacheriwala, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF GLOBAL EDUCATION LIMITED FOR THE BUY-BACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE

This Public Announcement ("Public Announcement" or "PA") is being made in accordance with Securities and Exchange Board of India ("SEBI") circular CIR/ CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with the circular CFD/DCR2/ CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, as amended ("SEBI Circulars"),pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, including the Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2026 ("SEBI Buy-back Regulations"), and contains the material information required to be disclosed under Schedule II read with Schedule I thereof.

CASH OFFER FOR BUY-BACK OF UP TO 14,75,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE ₹2 EACH OF GLOBAL EDUCATION LIMITED, REPRESENTING APPROXIMATELY 2.8978% OF THE EXISTING PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY, AT A PRICE OF ₹162 PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹23,89,50,000, EXCLUDING TRANSACTION COSTS, THROUGH THE TENDER OFFER ROUTE ON A PROPORTIONATE BASIS FROM THE ELIGIBLE SHAREHOLDERS AS ON WEDNESDAY, NOVEMBER 18, 2026, BEING THE RECORD DATE, SUBJECT TO THE PRESCRIBED RESERVATION FOR SMALL SHAREHOLDERS.

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.

1. DETAILS OF THE BUY-BACK

1.1 The Board of Directors of Global Education Limited ("Company"), at its meeting held on Thursday, September 24, 2026 ("Board Meeting"), approved and recommended to the Members the proposal for buy-back of up to 14,75,000 fully paid-up Equity Shares of face value ₹2 each ("Equity Shares"), representing approximately 2.8978% of the existing 5,09,01,500 Equity Shares of the Company, at a price of ₹162 per Equity Share ("Buy-back Price"), payable in cash, for an aggregate consideration not exceeding ₹23,89,50,000 ("Buy-back Size"), excluding transaction costs.

1.2 The Buy-back was approved by the Members of the Company by way of a Special Resolution passed through Postal Ballot by remote e-voting, which concluded on Tuesday, October 27, 2026. The results of the Postal Ballot, together with the Scrutinizer's Report dated October 28, 2026, were declared on Wednesday, October 28, 2026. Accordingly, the Special Resolution approving the Buy-back was passed with the requisite majority and is deemed to have been passed on Tuesday, October 27, 2026, being the last date of remote e-voting.

1.3 The Buy-back shall be undertaken on a proportionate basis from the Eligible Shareholders holding Equity Shares as on the Record Date through the Tender Offer route using the stock exchange mechanism, in accordance with the SEBI Buy-back Regulations and applicable law.

1.4 The Equity Shares are listed on the National Stock Exchange of India Limited ("NSE") under Symbol GLOBAL and bear ISIN INE291W01037.

1.5 Participation in the Buy-back by the Eligible Shareholders may trigger capital gain taxation in India and in their country of residence. The transaction of Buy-back would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders should consult their legal, financial and tax advisors before determining whether to participate in the Buy-back.

1.6 Participation in the Buy-back by non-resident shareholders, including NRIs / FPIs / foreign corporate bodies and other non-residents, shall be subject to the Foreign Exchange Management Act, 1999 and applicable rules/regulations thereunder, the Income-tax Act, 1961 and other applicable laws and approvals, if any.

1.7 In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter, the members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the Promoter, members of the Promoter Group and persons in control of the Company through their written confirmation have expressed their intention not to participate in the Buyback.

1.8 The Buyback will not result in any benefit to the Promoter, members of the Promoter Group, persons in control of the Company, except to the extent of the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares, which will lead to a reduction in the Equity Share Capital of the Company, post Buyback. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoter, members of the Promoter Group and person in control in the Company may increase from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter, members of Promoter Group and persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

2. NECESSITY AND OBJECTIVES OF THE BUY-BACK

2.1 The Buy-back is being undertaken after considering the Company's present and anticipated capital requirements, financial position, availability of surplus funds, liquidity position, growth plans and investment opportunities.

The principal objectives of the Buy-back include:

(a) returning surplus funds to shareholders in an efficient manner;

(b) providing Eligible Shareholders an option to participate in the Buy-back and receive cash for Equity Shares accepted under the Buy-back;

(c) optimising the Company's capital structure and potentially improving financial parameters such as earnings per share and return on equity, subject to future performance; and

(d) extending the benefit of the statutory reservation prescribed for Small Shareholders.

3. AUTHORITY FOR THE BUY-BACK

3.1 The Buy-back is authorised by Article 63 of the Articles of Association of the Company and the applicable provisions of the Companies Act, 2013, and the SEBI Buy-back Regulations. The Board of Directors approved and recommended the Buy-back at its meeting held on September 24, 2026. Subsequently, the Members of the Company approved the Buy-back by passing a Special Resolution through Postal Ballot, the results of which were declared on October 28, 2026. The Special Resolution is deemed to have been passed on October 27, 2026.

4. BUY-BACK PRICE AND BASIS OF DETERMINATION

4.1 The proposed Buy-back Price is ₹162 (Rupees One Hundred Sixty Two only) per Equity Share, as approved by the Board on September 24, 2026.

4.2 The Buy-back Price was determined after considering historical and prevailing NSE market prices, trading volume and liquidity, audited financial performance, earnings per share, book value, net worth, capital structure, available surplus funds and the anticipated impact of the Buy-back on financial parameters. The market-price references below reflect the corrected figures communicated to Members pursuant to the Corrigendum dated October 13, 2026 to the Postal Ballot Notice dated September 24, 2026 and relate to the price determination by the Board.

4.3 The Buy-back Price of ₹162 represents the following comparisons with the market-price references disclosed to Members:

- 20.49% premium over the NSE closing market price of ₹134.45 on September 23, 2026, the trading day immediately preceding the Board meeting;
- 25.96% premium over ₹128.61, the simple arithmetic average of the closing prices for the preceding 10 trading days;
- 33.05% premium over ₹121.76, the simple arithmetic average of the closing prices for the preceding 20 trading days; and
- 18.27% premium over the recent 52-week high of ₹136.97 mentioned in the Postal Ballot Notice. The FY 2025–26 standalone and consolidated EPS considered were ₹4.85 and ₹5.21, respectively; standalone book value per share as at June 30, 2026 was approximately ₹25.11.
- The Buy-back Price represents a premium of 43.31% over the volume weighted average market price of the Equity Shares on NSE during the three months preceding the applicable intimation date of the Board Meeting at which the Buy-back proposal was considered. and
- 24.46% over the closing price of the Equity Share on NSE, as of September 18, 2026, which is a day preceding the Intimation Date.

As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) (a) of the SEBI Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company, after the Buyback, will not be more than twice the paid-up capital and free reserves as per the audited standalone financial statements and audited consolidated financial statements of the Company for the year ended March 31, 2026.

In accordance with Regulation 5(via) of the SEBI Buyback Regulations, the Board/ Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the aggregate size of the Buyback, till 1 (one) working day prior to the Record Date fixed for the purpose of Buyback.

5. MAXIMUM BUY-BACK SIZE AND SOURCE OF FUNDS

5.1 The maximum amount payable under the Buy-back shall not exceed ₹23,89,50,000, excluding Transaction Costs.

Based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026:

Particulars	Standalone	Consolidated
Paid-up Equity Share Capital + eligible free reserves ₹123.2659 crore	₹123.2659 crore	₹131.3556 crore
25% ceiling	₹30.816475 crore	₹32.838900 crore
Buy-back Size	₹23.8950 crore	₹23.8950 crore
Buy-back Size as % of base	19.3849%	18.1911%

Accordingly, the lower maximum permissible amount is ₹30.816475 crore on a standalone basis, and the proposed Buy-back Size is within the applicable statutory limits.

5.2 The Buy-back shall be financed out of the free reserves, securities premium account and/or such other sources as may be permitted under the Companies Act, 2013 and the SEBI Buy-back Regulations, including the Company's available internal accruals, cash balances and/or liquid investments, as applicable.

5.3 The Company shall transfer from its free reserves or securities premium account, as applicable, a sum equal to the nominal value of the Equity Shares bought back to the Capital Redemption Reserve Account, in accordance with Section 69 of the Companies Act, 2013, and details of such transfer shall be disclosed in the subsequent audited financial statements of the Company.

5.4 Funds borrowed from banks or financial institutions shall not be utilised for payment of the Buy-back consideration.

5.5 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

6. MAXIMUM NUMBER OF EQUITY SHARES THAT COMPANY PROPOSES TO BUYBACK

6.1 The maximum number of Equity Shares proposed to be bought back is 14,75,000 Equity Shares, representing approximately 2.8978% of the existing 5,09,01,500 fully paid-up Equity Shares of the Company. All the existing Equity Shares are fully paid-up.

7. 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.

7.1 Aggregate shareholding of Promoters / Promoter Group and persons in control as on the date of this Public Announcement.

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

7.2 Aggregate shareholding of directors of the corporate Promoters as on the date of this Public Announcement.

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 Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil
Mr. Ajay Khemchand Chaudhari	07457696	Director – Cerebral Tech Ventures Private Limited; Director – Midastech Ventures Private Limited	Nil	Nil
Ms. Sadiya Naseem	06727920	Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil

7.3 Aggregate shareholding of Directors and KMPs of the Company as on the date of this Public Announcement.

Name	DIN	Designation	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: Only 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 Public Announcement, 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.

7.4 Aggregate Equity Shares purchased / sold during the period of six months preceding the Board Meeting up to the date of this Public Announcement

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	₹91.50	₹92.00	Market Purchase / Open Market (NSE)

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
Ms. Sadiya Naseem	Nil	Nil	N.A.	N.A.	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 Public Announcement.

8. 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.

9. SMALL SHAREHOLDER RESERVATION

In accordance with Regulation 6 of the SEBI Buy-back Regulations, 15% of the number of Equity Shares proposed to be bought back or the number of Equity Shares to which Small Shareholders are entitled based on their shareholding as on the Record Date, whichever is higher, shall be reserved for Small Shareholders. The balance Equity Shares shall form part of the General Category.

10. MINIMUM PUBLIC SHAREHOLDING

The Company shall ensure continued compliance with the applicable minimum public shareholding requirements.

Based on the maximum Buy-back quantity and assuming all 14,75,000 Equity Shares are accepted from public shareholders:

Particulars	Pre-Buy-back	Illustrative Post-Buy-back
Total Equity Shares	**5,09,01,500**	**4,94,26,500**
Promoter / Promoter Group	**3,70,19,951**	**3,70,19,951**
Promoter %	**72.7286%**	**74.8990%**
Public Shareholders	**1,38,81,549**	**1,24,06,549**
Public %	**27.2714%**	**25.1010%**

The above computation is illustrative and assumes acceptance of the maximum number of Equity Shares under the Buy-back entirely from public shareholders, with no participation by the Promoters and members of the Promoter Group. The Company shall ensure that, upon completion of the Buy-back, the public shareholding does not fall below the minimum level prescribed under the applicable securities laws. The Company shall verify the final shareholding position based on the records of the Registrar and Transfer Agent and the depositories and shall take all steps required for continued compliance with the minimum public shareholding requirements.

11. RECORD DATE AND ELIGIBILITY

11.1 The Buy-back Committee has fixed Wednesday, November 18, 2026 as the Record Date for determining:

(a) the names of shareholders / beneficial owners eligible to participate in the Buy-back; and

(b) the entitlement of such shareholders.

11.2 All shareholders / beneficial owners holding Equity Shares as on the Record Date shall be eligible to participate, subject to applicable law and the non-participation confirmation of the Promoters / Promoter Group / persons in control. The Letter of Offer and Tender Form containing the entitlement and detailed procedure shall be dispatched / disseminated to Eligible Shareholders in accordance with the SEBI Buy-back Regulations.

11.3 As required under the SEBI Buyback Regulations, the dispatch of the Letter of Offer will be through electronic mode only, within 2 (two) working days from the Record Date and if any Eligible Shareholder requires a physical copy of the Letter of Offer, a request to be sent to the Company or the Registrar to the Buyback and the same shall be provided.

11.4 The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders (defined below) and (b) the general category for all other Eligible Shareholders.

11.5 As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on NSE having the highest trading volume as on the Record Date, is not more than Rs. 2,00,000/- (Rupees Two Lacs only). For the purpose of classification of a shareholder, as a "Small Shareholder", multiple demat accounts having the same Permanent Account Number ("PAN"), in case of securities held in the demat form are to be clubbed together.

11.6 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder in the Buyback.

11.7 In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common PAN for determining the category (Small Shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form (if applicable), where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where the PAN of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Company's Registrar and Share Transfer Agent (the "Registrar" or "RTA") as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

11.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

11.9 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate, in part or in full, and receive cash in lieu of Equity shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of other Eligible Shareholders, if any.

11.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

11.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the SEBI Buyback Regulations The settlement of tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buyback entitlement for any shareholder is not a round number, (i.e. not a multiple of 1 (One) Equity Share) then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 (One) Equity Share may tender additional Equity Shares as part of the Buy-back and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

11.12 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer to be sent to the Eligible Shareholder(s) as on the Record Date. Eligible Shareholders which have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar to Buyback at the address mentioned at paragraphs 19 and 20 below.

12. SCHEDULE OF ACITIVITIES

Subject to final confirmation by NSE, the Manager to the Buy-back and other applicable authorities:

Activity	Day, Date
Date of the Board Meeting approving the proposal for the Buy-back	Thursday, September 24, 2026
Date of declaration of results of the Shareholder Resolution, approving the Buy-back	Wednesday, October 28, 2026
Date of publication of Public Announcement for the Buy-back	Friday, October 30, 2026
Record Date for determining the Buy-back Entitlement and the names of the Eligible Shareholders	Wednesday, November 18, 2026
Last date for dispatch of Letter of Offer	Friday, November 20, 2026
Buy-back opens on / Buy-back Opening Date	Monday, November 23, 2026
Buy-back closes on / Buy-back Closing Date	Monday, November 30, 2026
Last date of receipt of completed Tender Forms and other specified documents (if and as applicable) by the Registrar	Monday, November 30, 2026
Last date of completion of verification by the Registrar to the Buy-back	Thursday, December 3, 2026
Last date of providing acceptance or non-acceptance of tendered Equity Shares to the Stock Exchange by the Registrar	Friday, December 4, 2026
Last date of completion of settlement of bids on the Stock Exchange (Last date for payment of consideration to Eligible Shareholders who participated in the Buy-back)	Monday, December 7, 2026
Last date of extinguishment of Equity Shares bought back	Wednesday, December 16, 2026

13. BOARD'S SOLVENCY CONFIRMATION

The Board has made a full enquiry into the affairs and prospects of the Company and has formed the opinion, inter alia, that:

(a) immediately following the date of the Board Meeting i.e., September 24, 2026 ("Board Meeting Date") and the date on which the result of the shareholders' resolution passed by way of Special Resolution, passed at General Meeting through postal ballot, the result of which were announced on October 28, 2026, there will be no grounds on which the Company could be found unable to pay its debts;

(b) having regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buy-back as well as for the year immediately following the Shareholders Resolution, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, 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 date of the board meeting date and shareholders resolution date and;

(c) in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities)

14. STATUTORY AUDITOR'S REPORT

The Company's statutory auditors, Patel Shah & Joshi, Chartered Accountants (Firm Registration No. 107768W), issued their digitally signed report dated September 24, 2026 regarding the proposed Buy-back, permissible capital payment and the Board's solvency opinion. The report was signed by Jayant I. Mehta, Partner (Membership No. 042630), UDIN 26042630BDOQBG4362. The complete digitally signed report, including Annexure 1, is reproduced as an integral part of this Public Announcement.

15. NO DEFAULT AND CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT

15.1 NO DEFAULT

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banks.

15.2 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT:

15.2.1 The Company shall not issue any Equity Shares or specified securities including by way of bonus, from the date of declaration of results of the postal ballot for special resolution passed by the shareholders approving the proposed Buyback until the date of expiry of the Buyback period, except in the discharge of subsisting obligations;

15.2.2 The Company has not undertaken / completed a buyback of any of its securities during the period of one year immediately preceding the date of the Board meeting;

15.2.3 The Company shall not raise further capital for a period of one year, from the expiry of the Buyback period, except in discharge of subsisting obligations;

15.2.4 The Company shall not withdraw the Buyback after the Public Announcement of the offer to Buyback is made;

15.2.5 The Company shall not buyback locked-in shares and non-transferable shares till the pendency of the lock-in or till the shares or other specified securities become transferable;

15.2.6 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

15.2.7 There are no defaults subsisting in repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;

15.2.8 All the Equity Shares of the Company are fully paid-up;

15.2.9 The Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

15.2.10 There is no pendency of scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;

15.2.11 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback based as per the audited standalone consolidated financial statements of the Company for the year ended March 31, 2026;

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

15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares

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15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within the specified timelines;

15.2.14 The Company is in compliance with the provisions of Section 92, 123, 127 and 129of the Companies Act.

15.2.15 Except as mentioned in clause 15.2.1 above, The Company, as per the provisions of Section 68(8) of the Companies Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as stock option scheme;

15.2.16 The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing of the said special resolution (or such extended period as may be permitted under the Companies Act or the SEBI Buyback Regulations or by the appropriate authorities). The exact timeline for the Buyback shall be decided by the Board/Buyback Committee within the above time limits;

15.2.17 The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;

15.2.18 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

15.2.19 The Buyback will not result in delisting of the Equity Shares from the Stock Exchanges;

15.2.20 The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;

15.2.21 The consideration for the Buyback shall be paid by the Company only in cash;

15.2.22 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;

15.2.23 As per Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoter and members of Promoter Group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoter and members of Promoter Group) from the date of the Board Resolution, i.e., Thursday, September 24, 2026 till the closing of the Buyback offer;

15.2.24 The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any misstatements or misleading information. The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws; and

15.2.25 The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;

15.2.26 The Company shall comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and applicable SEBI Buy-back Regulations.

16. PROMOTER HOLDINGS – ISIN FREEZE

The holdings of the Promoters, members of the Promoter Group and their associates shall remain frozen at the ISIN level, to the extent and for the period prescribed under Regulation 24(i)(ea) of the SEBI Buy-back Regulations and applicable SEBI / depository operating framework.

The Company has made arrangements with ICICI Bank Limited for the establishment and operation of the escrow account and special account in connection with the Buy-back, in accordance with the applicable provisions of the SEBI Buy-back Regulations. The requisite escrow amount shall be maintained and utilised in accordance with the requirements of the SEBI Buy-back Regulations and the directions of the Manager to the Buy-back.

17. METHOD OF TENDERING AND SETTLEMENT

17.1. The Buy-back shall be open to all eligible shareholders and beneficial owners of Equity Shares of the Company whose names appear in the Register of Members or records of the depositories as on Wednesday, November 18, 2026, being the Record Date, subject to applicable law and the stated non-participation of the Promoters, members of the Promoter Group and persons in control of the Company. Participation in the Buy-back shall be in accordance with the applicable tendering and settlement procedures prescribed under the SEBI Buy-back Regulations and relevant SEBI circulars.

17.2. The Buy-back Offer will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" devised pursuant to SEBI Circulars and following the procedure prescribed in the Act and the Buy-back Regulations and as may be determined by the Board (including any person authorized by the Board to complete the formalities of the Buy-back Offer) and on such terms and conditions as may be permitted by law from time to time.

17.3. For implementation of the Buy-back, the Company has appointed Badjate Stock and Shares Private Limited as the registered broker to the Company (the "Company's Broker") who will facilitate the process of tendering Equity Shares through Stock Exchange Mechanism for the Buy-back and through whom the purchase and settlements on account of the Buy-back would be made by the Company. The contact details of the Company's Broker are as follows:

Name	:	Badjate Stock and Shares Private Limited
Address	:	207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre, Nagpur - 440010, Maharashtra
Contact Person	:	Tushar Badjate
Tel	:	0712-6604214
Email	:	compliance@badjategroup.com
Website	:	www.badjategroup.com
SEBI Registration Number	:	INZ000190232 (NSE Member Code: 14845)
Corporate Identity Number	:	U67100MH2008PTC291252

17.4. For the purpose of this Buy-back, National Stock Exchange of India Limited ("NSE") will be the Designated Stock Exchange. The Company will request NSE to provide the facility of acquisition window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buy-back Offer. The details of the platform will be as specified by NSE from time to time.

17.5. In case Eligible Shareholder's broker is not registered with NSE or if the Eligible Shareholders do not have any stock broker then that Eligible Shareholders can approach any stock broker registered with the NSE and can make a bid by using quick unique client code ("UCC") facility, after submitting the details as may be required by the stock broker to be in compliance with the Buy-back Regulations. In case Eligible Shareholder is not able to bid using quick UCC facility through any other NSE registered stock broker, then the Eligible Shareholders may approach Company's Broker viz. Badjate Stock and Shares Private Limited to bid by using quick UCC facility. The Eligible Shareholders approaching NSE registered stock broker (with whom Eligible Shareholders does not have an account) may have to submit details as required by the NSE registered stock broker. The requirement of documents and procedures may vary from broker to broker.

17.6. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member") during normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders. The Seller Member can enter orders for shares held in demat mode.

17.7. Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple Demat Accounts, Eligible Shareholders are required to tender the applications separately from each Demat Account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.

17.8. The Company shall not accept Equity Shares tendered in the Buy-back which are subject to any restraint order of a court prohibiting their transfer or sale, or in respect of which the title is under dispute. Further, the Company shall not buy back Equity Shares which are locked-in or non-transferable until the expiry of the applicable lock-in period or until such Equity Shares become transferable, as applicable.

17.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form.

(i) Eligible Shareholders who desire to tender their Equity Shares in the dematerialised form under Buy-back would have to do so through their respective Seller Member by giving details of Equity Shares they intend to tender under the Buy-back offer.

(ii) The Seller Member would be required to place a bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of the Stock Exchange.

(iii) The lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by Depositories to the Clearing Corporation.

(iv) In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation.

(v) For orders placed with respect to dematerialized Equity Shares, by clearing members entities who have been allocated a custodian participant code by the Clearing Corporation ("Custodian Participant") early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than closing of trading hours on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to custodian again for confirmation.

(vi) Upon placing the order, the Seller Member shall provide a transaction registration slip ('TRS') generated by the exchange bidding system to the Eligible Shareholder on whose behalf the order has been placed. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, no. of Equity Shares tendered, etc.

(vii) It is clarified that in case of dematerialized Equity Shares, non-receipt of the completed tender form and other documents, but if the lien is marked successfully in the depository system and a valid bid in the exchange bidding system, the bid for Buy-back shall be deemed to have been accepted.

(viii) In case of demat Equity Shares, submission of Tender Form and TRS is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buy-back shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

(ix) The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buy-back decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy-back of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the Eligible Shareholder. On the date of the settlement, in case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.

17.10. Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form – Not Applicable

17.11. Method of Settlement

(a) Upon finalization of the basis of Acceptance as per the Buy-back Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time, and in compliance with the SEBI Circulars.

(b) Details in respect of shareholder's entitlement for the Buy-back shall be provided to Clearing Corporation by Company / Registrar to Buy-back. On receipt of the same, the Clearing Corporation will cancel excess or unaccepted blocked Equity Shares. On settlement date, all blocked Equity Shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

(c) In the case of IDT, Clearing Corporation will cancel the excess or unaccepted Equity Shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted block Equity Shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the Equity Shares as per the communication/message received from target depository to the extent of accepted bid Equity Shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

(d) The Company will transfer the consideration pertaining to the Buy-back to the Clearing Corporation's bank account through the Company's Broker as per the secondary market mechanism, as per the prescribed schedule. For demat Equity Shares accepted under the Buy-back, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders. If bank account details of any Eligible Shareholder holding Equity Shares in dematerialized form are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant Bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Member for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

(e) In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the Depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Designated Stock Exchange and the Clearing Corporation from time to time.

(f) For the Eligible Shareholders holding Equity Shares in physical form (if applicable), the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. On settlement date, all blocked Equity Shares mentioned in accepted bid shall be transferred to Clearing Corporation.

(g) The Equity Shares bought back in the dematerialized form would be transferred directly to the escrow demat account of the Company ("Demat Escrow Account") provided it is indicated by the Company's Broker, thereafter, it will be transferred by the Company's Broker to the Company's Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.

(h) Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the Depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the respective Eligible Shareholder. The shareholders of the demat Equity Shares will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of demat Equity Shares, due to rejection or due to non-acceptance in the Buy-back Offer.

(i) The Seller Member would issue contract note for the Equity Shares accepted under the Buy-back and will unblock the excess unaccepted Equity Shares. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy-back.

(j) Equity Shareholders who intend to participate in the Buy-back should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member for tendering Equity Shares in the Buy-back (secondary market transaction). Therefore, the Buy-back consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage). The Manager to the Buy-back Offer and the Company accept no responsibility to bear or pay any additional cost, applicable taxes, charges and expenses (including brokerage) levied by the Seller Member, and such costs will be borne solely by the Eligible Shareholders.

The Equity Shares lying to the credit of the Demat Escrow Account will be extinguished in the manner and following the procedure prescribed in the Buy-back Regulations and the Companies Act, 2013.

18. TAXATION

Participation in the Buy-back may have tax implications for Eligible Shareholders under the Income-tax Act, 2025, as amended, and other applicable laws. The tax consequences, including capital gains taxation, tax deduction or withholding obligations, if any, and the treatment of resident and non-resident shareholders, shall depend upon the applicable provisions of law and the individual circumstances of each Eligible Shareholder.

Eligible Shareholders are advised to consult their respective tax advisers regarding the tax implications of participating in the Buy-back, including the applicability of any tax treaty benefits and requirements for furnishing relevant declarations, certificates and other documentation.

The Company shall comply with applicable tax deduction, withholding and reporting obligations, if any, in relation to consideration payable under the Buy-back.

19. COMPLIANCE OFFICER

Ms. Preeti Pacheriwala
Company Secretary & Compliance Officer
Global Education Limited
Registered Office: Office No. 205, 02nd Floor,
Jaisingh Business Center Premises CHSL,
Sahar Road, Parsiwada, Andheri (East),
Mumbai – 400099, Maharashtra, India
Tel.: +91 22 49242584
E-mail: investorinfo@globaledu.net.in
Website: www.globaledu.net.in

20. REGISTRAR TO THE BUY-BACK

Bigshare Services Private Limited
SEBI Registration No. INR000001385
Registered Office: Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road, Andheri (East),
Mumbai - 400093, Maharashtra
Tel: 022-62638200
Email: Buybackoffer@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Maruti Eate

21. MANAGER TO THE BUY-BACK

Kreo Capital Private Limited
SEBI Registration No.: INM000012689 (Category I Merchant Banker)
Registered Office: 2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar,
Nagpur – 440001, Maharashtra, India.
Telephone: +91 712 2997550 / 2997551
Email: publicissue@kreocapital.com
Website: www.kreocapital.com
Contact Person: Mr. Ayush Parakh
Investor Grievance Email: compliance@kreocapital.com

22. COMPANY'S BROKER

Badjate Stock and Shares Private Limited
SEBI Registration No. INZ000190232
NSE Member Code: 14845
Registered Office: 207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre,
Nagpur - 440010, Maharashtra
Tel: 0712-6604214
Email: compliance@badjategroup.com
Website: www.badjategroup.com
Contact Person: Tushar Badjate

23. AVAILABILITY OF DOCUMENTS

A copy of this Public Announcement shall be available on:
Company: www.globaledu.net.in
NSE: www.nseindia.com
SEBI: www.sebi.gov.in
Manager to the Buy-back: www.kreocapital.com

24. DIRECTORS' RESPONSIBILITY

Pursuant to Regulation 24(i)(a) of the SEBI Buy-back Regulations, the Board of Directors accepts responsibility for the information contained in this Public Announcement and confirms that the information contained herein is true, factual and material and does not contain any misleading information.

This Public Announcement is issued under the authority of the Board of Directors / Buy-back Committee of Global Education Limited.

For and on behalf of the Board of Directors
GLOBAL EDUCATION LIMITED

Sd/-
Mr. Gururaj Vasantrao Karajagi
Director
DIN: 01330419

Sd/-
Mr. Aditya Praneet Bhandari
Whole-time Director
DIN: 07637316

Sd/-
CS Preeti Pacheriwala
Company Secretary & Compliance Officer
Membership No.: F7502

Date: October 29,2026
Place: Nagpur

ANNEXURE 1 : STATUTORY AUDITOR'S REPORT

Quote:

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
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 Buyback	**3,081.65**	**2,389.50**
Maximum proposed Buy-back amount (excluding transaction costs)	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

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

GLOBAL EDUCATION LTD
Always A Step Ahead

GLOBAL EDUCATION LIMITED

CIN: L80301MH2011PLC219291
Registered Office: Office No. 205, 2nd Floor, Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri (East), Mumbai – 400099, Maharashtra, India
Corporate Office : 4th Floor Usha Complex, 345 Kingsway, Kasturchand Park, Nagpur, Nagpur, Maharashtra, India, 440001 | **Tel.:** +91 22 49242584
E-mail : investorinfo@globaledu.net.in | **Website :** www.globaledu.net.in
Contact Person: Ms. Preeti Pacheriwala, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF GLOBAL EDUCATION LIMITED FOR THE BUY-BACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE

This Public Announcement ("Public Announcement" or "PA") is being made in accordance with Securities and Exchange Board of India ("SEBI") circular CIR/ CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with the circular CFD/DCR2/ CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, as amended ("SEBI Circulars"),pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, including the Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2026 ("SEBI Buy-back Regulations"), and contains the material information required to be disclosed under Schedule II read with Schedule I thereof.

CASH OFFER FOR BUY-BACK OF UP TO 14,75,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE ₹2 EACH OF GLOBAL EDUCATION LIMITED, REPRESENTING APPROXIMATELY 2.8978% OF THE EXISTING PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY, AT A PRICE OF ₹162 PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹23,89,50,000, EXCLUDING TRANSACTION COSTS, THROUGH THE TENDER OFFER ROUTE ON A PROPORTIONATE BASIS FROM THE ELIGIBLE SHAREHOLDERS AS ON WEDNESDAY, NOVEMBER 18, 2026, BEING THE RECORD DATE, SUBJECT TO THE PRESCRIBED RESERVATION FOR SMALL SHAREHOLDERS.

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.

1. DETAILS OF THE BUY-BACK

1.1 The Board of Directors of Global Education Limited ("Company"), at its meeting held on Thursday, September 24, 2026 ("Board Meeting"), approved and recommended to the Members the proposal for buy-back of up to 14,75,000 fully paid-up Equity Shares of face value ₹2 each ("Equity Shares"), representing approximately 2.8978% of the existing 5,09,01,500 Equity Shares of the Company, at a price of ₹162 per Equity Share ("Buy-back Price"), payable in cash, for an aggregate consideration not exceeding ₹23,89,50,000 ("Buy-back Size"), excluding transaction costs.

1.2 The Buy-back was approved by the Members of the Company by way of a Special Resolution passed through Postal Ballot by remote e-voting, which concluded on Tuesday, October 27, 2026. The results of the Postal Ballot, together with the Scrutinizer's Report dated October 28, 2026, were declared on Wednesday, October 28, 2026. Accordingly, the Special Resolution approving the Buy-back was passed with the requisite majority and is deemed to have been passed on Tuesday, October 27, 2026, being the last date of remote e-voting.

1.3 The Buy-back shall be undertaken on a proportionate basis from the Eligible Shareholders holding Equity Shares as on the Record Date through the Tender Offer route using the stock exchange mechanism, in accordance with the SEBI Buy-back Regulations and applicable law.

1.4 The Equity Shares are listed on the National Stock Exchange of India Limited ("NSE") under Symbol GLOBAL and bear ISIN INE291W01037.

1.5 Participation in the Buy-back by the Eligible Shareholders may trigger capital gain taxation in India and in their country of residence. The transaction of Buy-back would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders should consult their legal, financial and tax advisors before determining whether to participate in the Buy-back.

1.6 Participation in the Buy-back by non-resident shareholders, including NRIs / FPIs / foreign corporate bodies and other non-residents, shall be subject to the Foreign Exchange Management Act, 1999 and applicable rules/regulations thereunder, the Income-tax Act, 1961 and other applicable laws and approvals, if any.

1.7 In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter, the members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the Promoter, members of the Promoter Group and persons in control of the Company through their written confirmation have expressed their intention not to participate in the Buyback.

1.8 The Buyback will not result in any benefit to the Promoter, members of the Promoter Group, persons in control of the Company, except to the extent of the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares, which will lead to a reduction in the Equity Share Capital of the Company, post Buyback. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoter, members of the Promoter Group and person in control in the Company may increase from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter, members of Promoter Group and persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

2. NECESSITY AND OBJECTIVES OF THE BUY-BACK

2.1 The Buy-back is being undertaken after considering the Company's present and anticipated capital requirements, financial position, availability of surplus funds, liquidity position, growth plans and investment opportunities.

The principal objectives of the Buy-back include:

(a) returning surplus funds to shareholders in an efficient manner;

(b) providing Eligible Shareholders an option to participate in the Buy-back and receive cash for Equity Shares accepted under the Buy-back;

(c) optimising the Company's capital structure and potentially improving financial parameters such as earnings per share and return on equity, subject to future performance; and

(d) extending the benefit of the statutory reservation prescribed for Small Shareholders.

3. AUTHORITY FOR THE BUY-BACK

3.1 The Buy-back is authorised by Article 63 of the Articles of Association of the Company and the applicable provisions of the Companies Act, 2013, and the SEBI Buy-back Regulations. The Board of Directors approved and recommended the Buy-back at its meeting held on September 24, 2026. Subsequently, the Members of the Company approved the Buy-back by passing a Special Resolution through Postal Ballot, the results of which were declared on October 28, 2026. The Special Resolution is deemed to have been passed on October 27, 2026.

4. BUY-BACK PRICE AND BASIS OF DETERMINATION

4.1 The proposed Buy-back Price is ₹162 (Rupees One Hundred Sixty Two only) per Equity Share, as approved by the Board on September 24, 2026.

4.2 The Buy-back Price was determined after considering historical and prevailing NSE market prices, trading volume and liquidity, audited financial performance, earnings per share, book value, net worth, capital structure, available surplus funds and the anticipated impact of the Buy-back on financial parameters. The market-price references below reflect the corrected figures communicated to Members pursuant to the Corrigendum dated October 13, 2026 to the Postal Ballot Notice dated September 24, 2026 and relate to the price determination by the Board.

4.3 The Buy-back Price of ₹162 represents the following comparisons with the market-price references disclosed to Members:

- 20.49% premium over the NSE closing market price of ₹134.45 on September 23, 2026, the trading day immediately preceding the Board meeting;
- 25.96% premium over ₹128.61, the simple arithmetic average of the closing prices for the preceding 10 trading days;
- 33.05% premium over ₹121.76, the simple arithmetic average of the closing prices for the preceding 20 trading days; and
- 18.27% premium over the recent 52-week high of ₹136.97 mentioned in the Postal Ballot Notice. The FY 2025–26 standalone and consolidated EPS considered were ₹4.85 and ₹5.21, respectively; standalone book value per share as at June 30, 2026 was approximately ₹25.11.
- The Buy-back Price represents a premium of 43.31% over the volume weighted average market price of the Equity Shares on NSE during the three months preceding the applicable intimation date of the Board Meeting at which the Buy-back proposal was considered. and
- 24.46% over the closing price of the Equity Share on NSE, as of September 18, 2026, which is a day preceding the Intimation Date.

As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) (a) of the SEBI Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company, after the Buyback, will not be more than twice the paid-up capital and free reserves as per the audited standalone financial statements and audited consolidated financial statements of the Company for the year ended March 31, 2026.

In accordance with Regulation 5(via) of the SEBI Buyback Regulations, the Board/ Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the aggregate size of the Buyback, till 1 (one) working day prior to the Record Date fixed for the purpose of Buyback.

5. MAXIMUM BUY-BACK SIZE AND SOURCE OF FUNDS

5.1 The maximum amount payable under the Buy-back shall not exceed ₹23,89,50,000, excluding Transaction Costs.

Based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026:

Particulars	Standalone	Consolidated
Paid-up Equity Share Capital + eligible free reserves ₹123.2659 crore	₹123.2659 crore	₹131.3556 crore
25% ceiling	₹30.816475 crore	₹32.838900 crore
Buy-back Size	₹23.8950 crore	₹23.8950 crore
Buy-back Size as % of base	19.3849%	18.1911%

Accordingly, the lower maximum permissible amount is ₹30.816475 crore on a standalone basis, and the proposed Buy-back Size is within the applicable statutory limits.

5.2 The Buy-back shall be financed out of the free reserves, securities premium account and/or such other sources as may be permitted under the Companies Act, 2013 and the SEBI Buy-back Regulations, including the Company's available internal accruals, cash balances and/or liquid investments, as applicable.

5.3 The Company shall transfer from its free reserves or securities premium account, as applicable, a sum equal to the nominal value of the Equity Shares bought back to the Capital Redemption Reserve Account, in accordance with Section 69 of the Companies Act, 2013, and details of such transfer shall be disclosed in the subsequent audited financial statements of the Company.

5.4 Funds borrowed from banks or financial institutions shall not be utilised for payment of the Buy-back consideration.

5.5 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

6. MAXIMUM NUMBER OF EQUITY SHARES THAT COMPANY PROPOSES TO BUYBACK

6.1 The maximum number of Equity Shares proposed to be bought back is 14,75,000 Equity Shares, representing approximately 2.8978% of the existing 5,09,01,500 fully paid-up Equity Shares of the Company. All the existing Equity Shares are fully paid-up.

7. 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.

7.1 Aggregate shareholding of Promoters / Promoter Group and persons in control as on the date of this Public Announcement.

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

7.2 Aggregate shareholding of directors of the corporate Promoters as on the date of this Public Announcement.

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 Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil
Mr. Ajay Khemchand Chaudhari	07457696	Director – Cerebral Tech Ventures Private Limited; Director – Midastech Ventures Private Limited	Nil	Nil
Ms. Sadiya Naseem	06727920	Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil

7.3 Aggregate shareholding of Directors and KMPs of the Company as on the date of this Public Announcement.

Name	DIN	Designation	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: Only 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 Public Announcement, 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.

7.4 Aggregate Equity Shares purchased / sold during the period of six months preceding the Board Meeting up to the date of this Public Announcement

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	₹91.50	₹92.00	Market Purchase / Open Market (NSE)

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
Ms. Sadiya Naseem	Nil	Nil	N.A.	N.A.	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 Public Announcement.

8. 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.

9. SMALL SHAREHOLDER RESERVATION

In accordance with Regulation 6 of the SEBI Buy-back Regulations, 15% of the number of Equity Shares proposed to be bought back or the number of Equity Shares to which Small Shareholders are entitled based on their shareholding as on the Record Date, whichever is higher, shall be reserved for Small Shareholders. The balance Equity Shares shall form part of the General Category.

10. MINIMUM PUBLIC SHAREHOLDING

The Company shall ensure continued compliance with the applicable minimum public shareholding requirements.

Based on the maximum Buy-back quantity and assuming all 14,75,000 Equity Shares are accepted from public shareholders:

Particulars	Pre-Buy-back	Illustrative Post-Buy-back
Total Equity Shares	**5,09,01,500**	**4,94,26,500**
Promoter / Promoter Group	**3,70,19,951**	**3,70,19,951**
Promoter %	**72.7286%**	**74.8990%**
Public Shareholders	**1,38,81,549**	**1,24,06,549**
Public %	**27.2714%**	**25.1010%**

The above computation is illustrative and assumes acceptance of the maximum number of Equity Shares under the Buy-back entirely from public shareholders, with no participation by the Promoters and members of the Promoter Group. The Company shall ensure that, upon completion of the Buy-back, the public shareholding does not fall below the minimum level prescribed under the applicable securities laws. The Company shall verify the final shareholding position based on the records of the Registrar and Transfer Agent and the depositories and shall take all steps required for continued compliance with the minimum public shareholding requirements.

11. RECORD DATE AND ELIGIBILITY

11.1 The Buy-back Committee has fixed Wednesday, November 18, 2026 as the Record Date for determining:

(a) the names of shareholders / beneficial owners eligible to participate in the Buy-back; and

(b) the entitlement of such shareholders.

11.2 All shareholders / beneficial owners holding Equity Shares as on the Record Date shall be eligible to participate, subject to applicable law and the non-participation confirmation of the Promoters / Promoter Group / persons in control. The Letter of Offer and Tender Form containing the entitlement and detailed procedure shall be dispatched / disseminated to Eligible Shareholders in accordance with the SEBI Buy-back Regulations.

11.3 As required under the SEBI Buyback Regulations, the dispatch of the Letter of Offer will be through electronic mode only, within 2 (two) working days from the Record Date and if any Eligible Shareholder requires a physical copy of the Letter of Offer, a request to be sent to the Company or the Registrar to the Buyback and the same shall be provided.

11.4 The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders (defined below) and (b) the general category for all other Eligible Shareholders.

11.5 As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on NSE having the highest trading volume as on the Record Date, is not more than Rs. 2,00,000/- (Rupees Two Lacs only). For the purpose of classification of a shareholder, as a "Small Shareholder", multiple demat accounts having the same Permanent Account Number ("PAN"), in case of securities held in the demat form are to be clubbed together.

11.6 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder in the Buyback.

11.7 In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common PAN for determining the category (Small Shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form (if applicable), where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where the PAN of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Company's Registrar and Share Transfer Agent (the "Registrar" or "RTA") as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

11.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

11.9 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate, in part or in full, and receive cash in lieu of Equity shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of other Eligible Shareholders, if any.

11.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

11.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the SEBI Buyback Regulations The settlement of tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buyback entitlement for any shareholder is not a round number, (i.e. not a multiple of 1 (One) Equity Share) then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 (One) Equity Share may tender additional Equity Shares as part of the Buy-back and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

11.12 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer to be sent to the Eligible Shareholder(s) as on the Record Date. Eligible Shareholders which have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar to Buyback at the address mentioned at paragraphs 19 and 20 below.

12. SCHEDULE OF ACITIVITIES

Subject to final confirmation by NSE, the Manager to the Buy-back and other applicable authorities:

Activity	Day, Date
Date of the Board Meeting approving the proposal for the Buy-back	Thursday, September 24, 2026
Date of declaration of results of the Shareholder Resolution, approving the Buy-back	Wednesday, October 28, 2026
Date of publication of Public Announcement for the Buy-back	Friday, October 30, 2026
Record Date for determining the Buy-back Entitlement and the names of the Eligible Shareholders	Wednesday, November 18, 2026
Last date for dispatch of Letter of Offer	Friday, November 20, 2026
Buy-back opens on / Buy-back Opening Date	Monday, November 23, 2026
Buy-back closes on / Buy-back Closing Date	Monday, November 30, 2026
Last date of receipt of completed Tender Forms and other specified documents (if and as applicable) by the Registrar	Monday, November 30, 2026
Last date of completion of verification by the Registrar to the Buy-back	Thursday, December 3, 2026
Last date of providing acceptance or non-acceptance of tendered Equity Shares to the Stock Exchange by the Registrar	Friday, December 4, 2026
Last date of completion of settlement of bids on the Stock Exchange (Last date for payment of consideration to Eligible Shareholders who participated in the Buy-back)	Monday, December 7, 2026
Last date of extinguishment of Equity Shares bought back	Wednesday, December 16, 2026

13. BOARD'S SOLVENCY CONFIRMATION

The Board has made a full enquiry into the affairs and prospects of the Company and has formed the opinion, inter alia, that:

(a) immediately following the date of the Board Meeting i.e., September 24, 2026 ("Board Meeting Date") and the date on which the result of the shareholders' resolution passed by way of Special Resolution, passed at General Meeting through postal ballot, the result of which were announced on October 28, 2026, there will be no grounds on which the Company could be found unable to pay its debts;

(b) having regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buy-back as well as for the year immediately following the Shareholders Resolution, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, 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 date of the board meeting date and shareholders resolution date and;

(c) in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities)

14. STATUTORY AUDITOR'S REPORT

The Company's statutory auditors, Patel Shah & Joshi, Chartered Accountants (Firm Registration No. 107768W), issued their digitally signed report dated September 24, 2026 regarding the proposed Buy-back, permissible capital payment and the Board's solvency opinion. The report was signed by Jayant I. Mehta, Partner (Membership No. 042630), UDIN 26042630BDOQBG4362. The complete digitally signed report, including Annexure 1, is reproduced as an integral part of this Public Announcement.

15. NO DEFAULT AND CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT

15.1 NO DEFAULT

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banks.

15.2 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT:

15.2.1 The Company shall not issue any Equity Shares or specified securities including by way of bonus, from the date of declaration of results of the postal ballot for special resolution passed by the shareholders approving the proposed Buyback until the date of expiry of the Buyback period, except in the discharge of subsisting obligations;

15.2.2 The Company has not undertaken / completed a buyback of any of its securities during the period of one year immediately preceding the date of the Board meeting;

15.2.3 The Company shall not raise further capital for a period of one year, from the expiry of the Buyback period, except in discharge of subsisting obligations;

15.2.4 The Company shall not withdraw the Buyback after the Public Announcement of the offer to Buyback is made;

15.2.5 The Company shall not buyback locked-in shares and non-transferable shares till the pendency of the lock-in or till the shares or other specified securities become transferable;

15.2.6 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

15.2.7 There are no defaults subsisting in repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;

15.2.8 All the Equity Shares of the Company are fully paid-up;

15.2.9 The Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

15.2.10 There is no pendency of scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;

15.2.11 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback based as per the audited standalone consolidated financial statements of the Company for the year ended March 31, 2026;

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

15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares

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15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within the specified timelines;

15.2.14 The Company is in compliance with the provisions of Section 92, 123, 127 and 129of the Companies Act.

15.2.15 Except as mentioned in clause 15.2.1 above, The Company, as per the provisions of Section 68(8) of the Companies Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as stock option scheme:

15.2.16 The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing of the said special resolution (or such extended period as may be permitted under the Companies Act or the SEBI Buyback Regulations or by the appropriate authorities). The exact timeline for the Buyback shall be decided by the Board/Buyback Committee within the above time limits;

15.2.17 The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;

15.2.18 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

15.2.19 The Buyback will not result in delisting of the Equity Shares from the Stock Exchanges;

15.2.20 The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;

15.2.21 The consideration for the Buyback shall be paid by the Company only in cash;

15.2.22 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;

15.2.23 As per Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoter and members of Promoter Group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoter and members of Promoter Group) from the date of the Board Resolution, i.e., Thursday, September 24, 2026 till the closing of the Buyback offer;

15.2.24 The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any misstatements or misleading information. The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws; and

15.2.25 The Company shall not utilize any borrowed funds, whether secured or unsecured. of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;

15.2.26 The Company shall comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and applicable SEBI Buy-back Regulations.

16. PROMOTER HOLDINGS – ISIN FREEZE

The holdings of the Promoters, members of the Promoter Group and their associates shall remain frozen at the ISIN level, to the extent and for the period prescribed under Regulation 24(i)(ea) of the SEBI Buy-back Regulations and applicable SEBI / depository operating framework.

The Company has made arrangements with ICICI Bank Limited for the establishment and operation of the escrow account and special account in connection with the Buy-back, in accordance with the applicable provisions of the SEBI Buy-back Regulations. The requisite escrow amount shall be maintained and utilised in accordance with the requirements of the SEBI Buy-back Regulations and the directions of the Manager to the Buy-back.

17. METHOD OF TENDERING AND SETTLEMENT

17.1. The Buy-back shall be open to all eligible shareholders and beneficial owners of Equity Shares of the Company whose names appear in the Register of Members or records of the depositories as on Wednesday, November 18, 2026, being the Record Date, subject to applicable law and the stated non-participation of the Promoters, members of the Promoter Group and persons in control of the Company. Participation in the Buy-back shall be in accordance with the applicable tendering and settlement procedures prescribed under the SEBI Buy-back Regulations and relevant SEBI circulars.

17.2. The Buy-back Offer will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" devised pursuant to SEBI Circulars and following the procedure prescribed in the Act and the Buy-back Regulations and as may be determined by the Board (including any person authorized by the Board to complete the formalities of the Buy-back Offer) and on such terms and conditions as may be permitted by law from time to time.

17.3. For implementation of the Buy-back, the Company has appointed Badjate Stock and Shares Private Limited as the registered broker to the Company (the "Company's Broker") who will facilitate the process of tendering Equity Shares through Stock Exchange Mechanism for the Buy-back and through whom the purchase and settlements on account of the Buy-back would be made by the Company. The contact details of the Company's Broker are as follows:

BADJATE CREATE WEALTHNOT JUST PROFITS

Name	:	Badjate Stock and Shares Private Limited
Address	:	207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre, Nagpur - 440010, Maharashtra
Contact Person	:	Tushar Badjate
Tel	:	0712-6604214
Email	:	compliance@badjategroup.com
Website	:	www.badjategroup.com
SEBI Registration Number	:	INZ000190232 (NSE Member Code: 14845)
Corporate Identity Number	:	U67100MH2008PTC291252

17.4. For the purpose of this Buy-back, National Stock Exchange of India Limited ("NSE") will be the Designated Stock Exchange. The Company will request NSE to provide the facility of acquisition window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buy-back Offer. The details of the platform will be as specified by NSE from time to time.

17.5. In case Eligible Shareholder's broker is not registered with NSE or if the Eligible Shareholders do not have any stock broker then that Eligible Shareholders can approach any stock broker registered with the NSE and can make a bid by using quick unique client code ("UCC") facility, after submitting the details as may be required by the stock broker to be in compliance with the Buy-back Regulations. In case Eligible Shareholder is not able to bid using quick UCC facility through any other NSE registered stock broker, then the Eligible Shareholders may approach Company's Broker viz. Badjate Stock and Shares Private Limited to bid by using quick UCC facility. The Eligible Shareholders approaching NSE registered stock broker (with whom Eligible Shareholders does not have an account) may have to submit details as required by the NSE registered stock broker. The requirement of documents and procedures may vary from broker to broker.

17.6. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member") during normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders. The Seller Member can enter orders for shares held in demat mode.

17.7. Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple Demat Accounts, Eligible Shareholders are required to tender the applications separately from each Demat Account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.

17.8. The Company shall not accept Equity Shares tendered in the Buy-back which are subject to any restraint order of a court prohibiting their transfer or sale, or in respect of which the title is under dispute. Further, the Company shall not buy back Equity Shares which are locked-in or non-transferable until the expiry of the applicable lock-in period or until such Equity Shares become transferable, as applicable.

17.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form.

(i) Eligible Shareholders who desire to tender their Equity Shares in the dematerialised form under Buy-back would have to do so through their respective Seller Member by giving details of Equity Shares they intend to tender under the Buy-back offer.

(ii) The Seller Member would be required to place a bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of the Stock Exchange.

(iii) The lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by Depositories to the Clearing Corporation.

(iv) In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation.

(v) For orders placed with respect to dematerialized Equity Shares, by clearing members entities who have been allocated a custodian participant code by the Clearing Corporation ("Custodian Participant") early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than closing of trading hours on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to custodian again for confirmation.

(vi) Upon placing the order, the Seller Member shall provide a transaction registration slip ('TRS') generated by the exchange bidding system to the Eligible Shareholder on whose behalf the order has been placed. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, no. of Equity Shares tendered, etc.

(vii) It is clarified that in case of dematerialized Equity Shares, non-receipt of the completed tender form and other documents, but if the lien is marked successfully in the depository system and a valid bid in the exchange bidding system, the bid for Buy-back shall be deemed to have been accepted.

(viii) In case of demat Equity Shares, submission of Tender Form and TRS is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buy-back shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

(ix) The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buy-back decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy-back of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the Eligible Shareholder. On the date of the settlement, in case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.

17.10. Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form – Not Applicable

17.11. Method of Settlement

(a) Upon finalization of the basis of Acceptance as per the Buy-back Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time, and in compliance with the SEBI Circulars.

(b) Details in respect of shareholder's entitlement for the Buy-back shall be provided to Clearing Corporation by Company / Registrar to Buy-back. On receipt of the same, the Clearing Corporation will cancel excess or unaccepted blocked Equity Shares. On settlement date, all blocked Equity Shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

(c) In the case of IDT, Clearing Corporation will cancel the excess or unaccepted Equity Shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted block Equity Shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the Equity Shares as per the communication/message received from target depository to the extent of accepted bid Equity Shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

(d) The Company will transfer the consideration pertaining to the Buy-back to the Clearing Corporation's bank account through the Company's Broker as per the secondary market mechanism, as per the prescribed schedule. For demat Equity Shares accepted under the Buy-back, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders. If bank account details of any Eligible Shareholder holding Equity Shares in dematerialized form are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant Bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Member for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

(e) In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the Depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Designated Stock Exchange and the Clearing Corporation from time to time.

(f) For the Eligible Shareholders holding Equity Shares in physical form (if applicable), the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. On settlement date, all blocked Equity Shares mentioned in accepted bid shall be transferred to Clearing Corporation.

(g) The Equity Shares bought back in the dematerialized form would be transferred directly to the escrow demat account of the Company ("Demat Escrow Account") provided it is indicated by the Company's Broker, thereafter, it will be transferred by the Company's Broker to the Company's Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.

(h) Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the Depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the respective Eligible Shareholder. The shareholders of the demat Equity Shares will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of demat Equity Shares, due to rejection or due to non-acceptance in the Buy-back Offer.

(i) The Seller Member would issue contract note for the Equity Shares accepted under the Buy-back and will unblock the excess unaccepted Equity Shares. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy-back.

(j) Equity Shareholders who intend to participate in the Buy-back should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member for tendering Equity Shares in the Buy-back (secondary market transaction). Therefore, the Buy-back consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage). The Manager to the Buy-back Offer and the Company accept no responsibility to bear or pay any additional cost, applicable taxes, charges and expenses (including brokerage) levied by the Seller Member, and such costs will be borne solely by the Eligible Shareholders.

The Equity Shares lying to the credit of the Demat Escrow Account will be extinguished in the manner and following the procedure prescribed in the Buy-back Regulations and the Companies Act, 2013.

18. TAXATION

Participation in the Buy-back may have tax implications for Eligible Shareholders under the Income-tax Act, 2025, as amended, and other applicable laws. The tax consequences, including capital gains taxation, tax deduction or withholding obligations, if any, and the treatment of resident and non-resident shareholders, shall depend upon the applicable provisions of law and the individual circumstances of each Eligible Shareholder.

Eligible Shareholders are advised to consult their respective tax advisers regarding the tax implications of participating in the Buy-back, including the applicability of any tax treaty benefits and requirements for furnishing relevant declarations, certificates and other documentation.

The Company shall comply with applicable tax deduction, withholding and reporting obligations, if any, in relation to consideration payable under the Buy-back.

19. COMPLIANCE OFFICER

Ms. Preeti Pacheriwala
Company Secretary & Compliance Officer
Global Education Limited
Registered Office: Office No. 205, 02nd Floor,
Jaisingh Business Center Premises CHSL,
Sahar Road, Parsiwada, Andheri (East),
Mumbai – 400099, Maharashtra, India
Tel.: +91 22 49242584
E-mail: investorinfo@globaledu.net.in
Website: www.globaledu.net.in

20. REGISTRAR TO THE BUY-BACK

Bigshare Services Pvt. Ltd.

Bigshare Services Private Limited
SEBI Registration No. INR000001385
Registered Office: Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road, Andheri (East),
Mumbai - 400093, Maharashtra
Tel: 022-62638200
Email: Buybackoffer@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Maruti Eate

21. MANAGER TO THE BUY-BACK

KREO CAPITAL All About Trust

Kreo Capital Private Limited
SEBI Registration No.: INM000012689 (Category I Merchant Banker)
Registered Office: 2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar,
Nagpur – 440001, Maharashtra, India.
Telephone: +91 712 2997550 / 2997551
Email: publicissue@kreocapital.com
Website: www.kreocapital.com
Contact Person: Mr. Ayush Parakh
Investor Grievance Email: compliance@kreocapital.com

22. COMPANY'S BROKER

BADJATE CREATE WEALTHNOT JUST PROFITS

Badjate Stock and Shares Private Limited
SEBI Registration No. INZ000190232
NSE Member Code: 14845
Registered Office: 207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre,
Nagpur - 440010, Maharashtra
Tel: 0712-6604214
Email: compliance@badjategroup.com
Website: www.badjategroup.com
Contact Person: Tushar Badjate

23. AVAILABILITY OF DOCUMENTS

A copy of this Public Announcement shall be available on:
Company: www.globaledu.net.in
NSE: www.nseindia.com
SEBI: www.sebi.gov.in
Manager to the Buy-back: www.kreocapital.com

24. DIRECTORS' RESPONSIBILITY

Pursuant to Regulation 24(i)(a) of the SEBI Buy-back Regulations, the Board of Directors accepts responsibility for the information contained in this Public Announcement and confirms that the information contained herein is true, factual and material and does not contain any misleading information.

This Public Announcement is issued under the authority of the Board of Directors / Buy-back Committee of Global Education Limited.

For and on behalf of the Board of Directors
GLOBAL EDUCATION LIMITED

Sd/-	Sd/-	Sd/-
Mr. Gururaj Vasantrao Karajagi	**Mr. Aditya Praneet Bhandari**	**CS Preeti Pacheriwala**
Director	Whole-time Director	Company Secretary & Compliance Officer
DIN: 01330419	DIN: 07637316	Membership No.: F7502

Date: October 29,2026
Place: Nagpur

ANNEXURE 1 : STATUTORY AUDITOR'S REPORT
Quote:
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
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 Buyback	**3,081.65**	**2,389.50**
Maximum proposed Buy-back amount (excluding transaction costs)	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

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

GLOBAL EDUCATION Ltd.
Always A Step Ahead

GLOBAL EDUCATION LIMITED

CIN: L80301MH2011PLC219291

Registered Office: Office No. 205, 2nd Floor, Jaisingh Business Center Premises CHSL, Sahar Road, Parsiwada, Andheri (East), Mumbai – 400099, Maharashtra, India

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Contact Person: Ms. Preeti Pacheriwala, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF GLOBAL EDUCATION LIMITED FOR THE BUY-BACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE

This Public Announcement ("Public Announcement" or "PA") is being made in accordance with Securities and Exchange Board of India ("SEBI") circular CIR/ CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with the circular CFD/DCR2/ CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, as amended ("SEBI Circulars"),pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, including the Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2026 ("SEBI Buy-back Regulations"), and contains the material information required to be disclosed under Schedule II read with Schedule I thereof.

CASH OFFER FOR BUY-BACK OF UP TO 14,75,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE ₹2 EACH OF GLOBAL EDUCATION LIMITED, REPRESENTING APPROXIMATELY 2.8978% OF THE EXISTING PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY, AT A PRICE OF ₹162 PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹23,89,50,000, EXCLUDING TRANSACTION COSTS, THROUGH THE TENDER OFFER ROUTE ON A PROPORTIONATE BASIS FROM THE ELIGIBLE SHAREHOLDERS AS ON WEDNESDAY, NOVEMBER 18, 2026, BEING THE RECORD DATE, SUBJECT TO THE PRESCRIBED RESERVATION FOR SMALL SHAREHOLDERS.

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.

1. DETAILS OF THE BUY-BACK

1.1 The Board of Directors of Global Education Limited ("Company"), at its meeting held on Thursday, September 24, 2026 ("Board Meeting"), approved and recommended to the Members the proposal for buy-back of up to 14,75,000 fully paid-up Equity Shares of face value ₹2 each ("Equity Shares"), representing approximately 2.8978% of the existing 5,09,01,500 Equity Shares of the Company, at a price of ₹162 per Equity Share ("Buy-back Price"), payable in cash, for an aggregate consideration not exceeding ₹23,89,50,000 ("Buy-back Size"), excluding transaction costs.

1.2 The Buy-back was approved by the Members of the Company by way of a Special Resolution passed through Postal Ballot by remote e-voting, which concluded on Tuesday, October 27, 2026. The results of the Postal Ballot, together with the Scrutinizer's Report dated October 28, 2026, were declared on Wednesday, October 28, 2026. Accordingly, the Special Resolution approving the Buy-back was passed with the requisite majority and is deemed to have been passed on Tuesday, October 27, 2026, being the last date of remote e-voting.

1.3 The Buy-back shall be undertaken on a proportionate basis from the Eligible Shareholders holding Equity Shares as on the Record Date through the Tender Offer route using the stock exchange mechanism, in accordance with the SEBI Buy-back Regulations and applicable law.

1.4 The Equity Shares are listed on the National Stock Exchange of India Limited ("NSE") under Symbol GLOBAL and bear ISIN INE291W01037.

1.5 Participation in the Buy-back by the Eligible Shareholders may trigger capital gain taxation in India and in their country of residence. The transaction of Buy-back would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders should consult their legal, financial and tax advisors before determining whether to participate in the Buy-back.

1.6 Participation in the Buy-back by non-resident shareholders, including NRIs / FPIs / foreign corporate bodies and other non-residents, shall be subject to the Foreign Exchange Management Act, 1999 and applicable rules/regulations thereunder, the Income-tax Act, 1961 and other applicable laws and approvals, if any.

1.7 In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter, the members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the Promoter, members of the Promoter Group and persons in control of the Company through their written confirmation have expressed their intention not to participate in the Buyback.

1.8 The Buyback will not result in any benefit to the Promoter, members of the Promoter Group, persons in control of the Company, except to the extent of the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares, which will lead to a reduction in the Equity Share Capital of the Company, post Buyback. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoter, members of the Promoter Group and person in control in the Company may increase from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter, members of Promoter Group and persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

2. NECESSITY AND OBJECTIVES OF THE BUY-BACK

2.1 The Buy-back is being undertaken after considering the Company's present and anticipated capital requirements, financial position, availability of surplus funds, liquidity position, growth plans and investment opportunities.

The principal objectives of the Buy-back include:

(a) returning surplus funds to shareholders in an efficient manner;

(b) providing Eligible Shareholders an option to participate in the Buy-back and receive cash for Equity Shares accepted under the Buy-back;

(c) optimising the Company's capital structure and potentially improving financial parameters such as earnings per share and return on equity, subject to future performance; and

(d) extending the benefit of the statutory reservation prescribed for Small Shareholders.

3. AUTHORITY FOR THE BUY-BACK

3.1 The Buy-back is authorised by Article 63 of the Articles of Association of the Company and the applicable provisions of the Companies Act, 2013, and the SEBI Buy-back Regulations. The Board of Directors approved and recommended the Buy-back at its meeting held on September 24, 2026. Subsequently, the Members of the Company approved the Buy-back by passing a Special Resolution through Postal Ballot, the results of which were declared on October 28, 2026. The Special Resolution is deemed to have been passed on October 27, 2026.

4. BUY-BACK PRICE AND BASIS OF DETERMINATION

4.1 The proposed Buy-back Price is ₹162 (Rupees One Hundred Sixty Two only) per Equity Share, as approved by the Board on September 24, 2026.

4.2 The Buy-back Price was determined after considering historical and prevailing NSE market prices, trading volume and liquidity, audited financial performance, earnings per share, book value, net worth, capital structure, available surplus funds and the anticipated impact of the Buy-back on financial parameters. The market-price references below reflect the corrected figures communicated to Members pursuant to the Corrigendum dated October 13, 2026 to the Postal Ballot Notice dated September 24, 2026 and relate to the price determination by the Board.

4.3 The Buy-back Price of ₹162 represents the following comparisons with the market-price references disclosed to Members:

- 20.49% premium over the NSE closing market price of ₹134.45 on September 23, 2026, the trading day immediately preceding the Board meeting;
- 25.96% premium over ₹128.61, the simple arithmetic average of the closing prices for the preceding 10 trading days;
- 33.05% premium over ₹121.76, the simple arithmetic average of the closing prices for the preceding 20 trading days; and
- 18.27% premium over the recent 52-week high of ₹136.97 mentioned in the Postal Ballot Notice. The FY 2025–26 standalone and consolidated EPS considered were ₹4.85 and ₹5.21, respectively; standalone book value per share as at June 30, 2026 was approximately ₹25.11.
- The Buy-back Price represents a premium of 43.31% over the volume weighted average market price of the Equity Shares on NSE during the three months preceding the applicable intimation date of the Board Meeting at which the Buy-back proposal was considered. and
- 24.46% over the closing price of the Equity Share on NSE, as of September 18, 2026, which is a day preceding the Intimation Date.

As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) (a) of the SEBI Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company, after the Buyback, will not be more than twice the paid-up capital and free reserves as per the audited standalone financial statements and audited consolidated financial statements of the Company for the year ended March 31, 2026.

In accordance with Regulation 5(via) of the SEBI Buyback Regulations, the Board/ Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the aggregate size of the Buyback, till 1 (one) working day prior to the Record Date fixed for the purpose of Buyback.

5. MAXIMUM BUY-BACK SIZE AND SOURCE OF FUNDS

5.1 The maximum amount payable under the Buy-back shall not exceed ₹23,89,50,000, excluding Transaction Costs.

Based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026:

Particulars	Standalone	Consolidated
Paid-up Equity Share Capital + eligible free reserves ₹123.2659 crore	₹123.2659 crore	₹131.3556 crore
25% ceiling	₹30.816475 crore	₹32.838900 crore
Buy-back Size	₹23.8950 crore	₹23.8950 crore
Buy-back Size as % of base	19.3849%	18.1911%

Accordingly, the lower maximum permissible amount is ₹30.816475 crore on a standalone basis, and the proposed Buy-back Size is within the applicable statutory limits.

5.2 The Buy-back shall be financed out of the free reserves, securities premium account and/or such other sources as may be permitted under the Companies Act, 2013 and the SEBI Buy-back Regulations, including the Company's available internal accruals, cash balances and/or liquid investments, as applicable.

5.3 The Company shall transfer from its free reserves or securities premium account, as applicable, a sum equal to the nominal value of the Equity Shares bought back to the Capital Redemption Reserve Account, in accordance with Section 69 of the Companies Act, 2013, and details of such transfer shall be disclosed in the subsequent audited financial statements of the Company.

5.4 Funds borrowed from banks or financial institutions shall not be utilised for payment of the Buy-back consideration.

5.5 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

6. MAXIMUM NUMBER OF EQUITY SHARES THAT COMPANY PROPOSES TO BUYBACK

6.1 The maximum number of Equity Shares proposed to be bought back is 14,75,000 Equity Shares, representing approximately 2.8978% of the existing 5,09,01,500 fully paid-up Equity Shares of the Company. All the existing Equity Shares are fully paid-up.

7. 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.

7.1 Aggregate shareholding of Promoters / Promoter Group and persons in control as on the date of this Public Announcement.

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

7.2 Aggregate shareholding of directors of the corporate Promoters as on the date of this Public Announcement.

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 Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil
Mr. Ajay Khemchand Chaudhari	07457696	Director – Cerebral Tech Ventures Private Limited; Director – Midastech Ventures Private Limited	Nil	Nil
Ms. Sadiya Naseem	06727920	Director - Smart IT Park (Nagpur) Private Limited	Nil	Nil

7.3 Aggregate shareholding of Directors and KMPs of the Company as on the date of this Public Announcement.

Name	DIN	Designation	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: Only 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 Public Announcement, 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.

7.4 Aggregate Equity Shares purchased / sold during the period of six months preceding the Board Meeting up to the date of this Public Announcement

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	₹91.50	₹92.00	Market Purchase / Open Market (NSE)

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
Ms. Sadiya Naseem	Nil	Nil	N.A.	N.A.	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 Public Announcement.

8. 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.

9. SMALL SHAREHOLDER RESERVATION

In accordance with Regulation 6 of the SEBI Buy-back Regulations, 15% of the number of Equity Shares proposed to be bought back or the number of Equity Shares to which Small Shareholders are entitled based on their shareholding as on the Record Date, whichever is higher, shall be reserved for Small Shareholders. The balance Equity Shares shall form part of the General Category.

10. MINIMUM PUBLIC SHAREHOLDING

The Company shall ensure continued compliance with the applicable minimum public shareholding requirements.

Based on the maximum Buy-back quantity and assuming all 14,75,000 Equity Shares are accepted from public shareholders:

Particulars	Pre-Buy-back	Illustrative Post-Buy-back
Total Equity Shares	**5,09,01,500**	**4,94,26,500**
Promoter / Promoter Group	**3,70,19,951**	**3,70,19,951**
Promoter %	**72.7286%**	**74.8990%**
Public Shareholders	**1,38,81,549**	**1,24,06,549**
Public %	**27.2714%**	**25.1010%**

The above computation is illustrative and assumes acceptance of the maximum number of Equity Shares under the Buy-back entirely from public shareholders, with no participation by the Promoters and members of the Promoter Group. The Company shall ensure that, upon completion of the Buy-back, the public shareholding does not fall below the minimum level prescribed under the applicable securities laws. The Company shall verify the final shareholding position based on the records of the Registrar and Transfer Agent and the depositories and shall take all steps required for continued compliance with the minimum public shareholding requirements.

11. RECORD DATE AND ELIGIBILITY

11.1 The Buy-back Committee has fixed Wednesday, November 18, 2026 as the Record Date for determining:

(a) the names of shareholders / beneficial owners eligible to participate in the Buy-back; and

(b) the entitlement of such shareholders.

11.2 All shareholders / beneficial owners holding Equity Shares as on the Record Date shall be eligible to participate, subject to applicable law and the non-participation confirmation of the Promoters / Promoter Group / persons in control. The Letter of Offer and Tender Form containing the entitlement and detailed procedure shall be dispatched / disseminated to Eligible Shareholders in accordance with the SEBI Buy-back Regulations.

11.3 As required under the SEBI Buyback Regulations, the dispatch of the Letter of Offer will be through electronic mode only, within 2 (two) working days from the Record Date and if any Eligible Shareholder requires a physical copy of the Letter of Offer, a request to be sent to the Company or the Registrar to the Buyback and the same shall be provided.

11.4 The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders (defined below) and (b) the general category for all other Eligible Shareholders.

11.5 As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on NSE having the highest trading volume as on the Record Date, is not more than Rs. 2,00,000/- (Rupees Two Lacs only). For the purpose of classification of a shareholder, as a "Small Shareholder", multiple demat accounts having the same Permanent Account Number ("PAN"), in case of securities held in the demat form are to be clubbed together.

11.6 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder in the Buyback.

11.7 In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common PAN for determining the category (Small Shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form (if applicable), where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where the PAN of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Company's Registrar and Share Transfer Agent (the "Registrar" or "RTA") as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

11.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

11.9 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate, in part or in full, and receive cash in lieu of Equity shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of other Eligible Shareholders, if any.

11.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

11.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the SEBI Buyback Regulations The settlement of tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buyback entitlement for any shareholder is not a round number, (i.e. not a multiple of 1 (One) Equity Share) then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 (One) Equity Share may tender additional Equity Shares as part of the Buy-back and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

11.12 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer to be sent to the Eligible Shareholder(s) as on the Record Date. Eligible Shareholders which have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar to Buyback at the address mentioned at paragraphs 19 and 20 below.

12. SCHEDULE OF ACITIVITIES

Subject to final confirmation by NSE, the Manager to the Buy-back and other applicable authorities:

Activity	Day, Date
Date of the Board Meeting approving the proposal for the Buy-back	Thursday, September 24, 2026
Date of declaration of results of the Shareholder Resolution, approving the Buy-back	Wednesday, October 28, 2026
Date of publication of Public Announcement for the Buy-back	Friday, October 30, 2026
Record Date for determining the Buy-back Entitlement and the names of the Eligible Shareholders	Wednesday, November 18, 2026
Last date for dispatch of Letter of Offer	Friday, November 20, 2026
Buy-back opens on / Buy-back Opening Date	Monday, November 23, 2026
Buy-back closes on / Buy-back Closing Date	Monday, November 30, 2026
Last date of receipt of completed Tender Forms and other specified documents (if and as applicable) by the Registrar	Monday, November 30, 2026
Last date of completion of verification by the Registrar to the Buy-back	Thursday, December 3, 2026
Last date of providing acceptance or non-acceptance of tendered Equity Shares to the Stock Exchange by the Registrar	Friday, December 4, 2026
Last date of completion of settlement of bids on the Stock Exchange (Last date for payment of consideration to Eligible Shareholders who participated in the Buy-back)	Monday, December 7, 2026
Last date of extinguishment of Equity Shares bought back	Wednesday, December 16, 2026

13. BOARD'S SOLVENCY CONFIRMATION

The Board has made a full enquiry into the affairs and prospects of the Company and has formed the opinion, inter alia, that:

(a) immediately following the date of the Board Meeting i.e., September 24, 2026 ("Board Meeting Date") and the date on which the result of the shareholders' resolution passed by way of Special Resolution, passed at General Meeting through postal ballot, the result of which were announced on October 28, 2026, there will be no grounds on which the Company could be found unable to pay its debts;

(b) having regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buy-back as well as for the year immediately following the Shareholders Resolution, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, 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 date of the board meeting date and shareholders resolution date and;

(c) in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities)

14. STATUTORY AUDITOR'S REPORT

The Company's statutory auditors, Patel Shah & Joshi, Chartered Accountants (Firm Registration No. 107768W), issued their digitally signed report dated September 24, 2026 regarding the proposed Buy-back, permissible capital payment and the Board's solvency opinion. The report was signed by Jayant I. Mehta, Partner (Membership No. 042630), UDIN 26042630BDOQBG4362. The complete digitally signed report, including Annexure 1, is reproduced as an integral part of this Public Announcement.

15. NO DEFAULT AND CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT

15.1 NO DEFAULT

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banks.

15.2 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT:

15.2.1 The Company shall not issue any Equity Shares or specified securities including by way of bonus, from the date of declaration of results of the postal ballot for special resolution passed by the shareholders approving the proposed Buyback until the date of expiry of the Buyback period, except in the discharge of subsisting obligations;

15.2.2 The Company has not undertaken / completed a buyback of any of its securities during the period of one year immediately preceding the date of the Board meeting;

15.2.3 The Company shall not raise further capital for a period of one year, from the expiry of the Buyback period, except in discharge of subsisting obligations;

15.2.4 The Company shall not withdraw the Buyback after the Public Announcement of the offer to Buyback is made;

15.2.5 The Company shall not buyback locked-in shares and non-transferable shares till the pendency of the lock-in or till the shares or other specified securities become transferable;

15.2.6 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

15.2.7 There are no defaults subsisting in repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;

15.2.8 All the Equity Shares of the Company are fully paid-up;

15.2.9 The Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

15.2.10 There is no pendency of scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;

15.2.11 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback based as per the audited standalone consolidated financial statements of the Company for the year ended March 31, 2026;

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

15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares

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15.2.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within the specified timelines;

15.2.14 The Company is in compliance with the provisions of Section 92, 123, 127 and 129of the Companies Act.

15.2.15 Except as mentioned in clause 15.2.1 above, The Company, as per the provisions of Section 68(8) of the Companies Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as stock option scheme;

15.2.16 The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing of the said special resolution (or such extended period as may be permitted under the Companies Act or the SEBI Buyback Regulations or by the appropriate authorities). The exact timeline for the Buyback shall be decided by the Board/Buyback Committee within the above time limits;

15.2.17 The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;

15.2.18 The Company does not have any borrowings or financing arrangements; accordingly, no lender consent is applicable for the proposed Buy-back.

15.2.19 The Buyback will not result in delisting of the Equity Shares from the Stock Exchanges;

15.2.20 The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;

15.2.21 The consideration for the Buyback shall be paid by the Company only in cash;

15.2.22 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;

15.2.23 As per Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoter and members of Promoter Group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoter and members of Promoter Group) from the date of the Board Resolution, i.e., Thursday, September 24, 2026 till the closing of the Buyback offer;

15.2.24 The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any misstatements or misleading information. The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws; and

15.2.25 The Company shall not utilize any borrowed funds, whether secured or unsecured. of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;

15.2.26 The Company shall comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and applicable SEBI Buy-back Regulations.

16. PROMOTER HOLDINGS – ISIN FREEZE

The holdings of the Promoters, members of the Promoter Group and their associates shall remain frozen at the ISIN level, to the extent and for the period prescribed under Regulation 24(i)(ea) of the SEBI Buy-back Regulations and applicable SEBI / depository operating framework.

The Company has made arrangements with ICICI Bank Limited for the establishment and operation of the escrow account and special account in connection with the Buy-back, in accordance with the applicable provisions of the SEBI Buy-back Regulations. The requisite escrow amount shall be maintained and utilised in accordance with the requirements of the SEBI Buy-back Regulations and the directions of the Manager to the Buy-back.

17. METHOD OF TENDERING AND SETTLEMENT

17.1. The Buy-back shall be open to all eligible shareholders and beneficial owners of Equity Shares of the Company whose names appear in the Register of Members or records of the depositories as on Wednesday, November 18, 2026, being the Record Date, subject to applicable law and the stated non-participation of the Promoters, members of the Promoter Group and persons in control of the Company. Participation in the Buy-back shall be in accordance with the applicable tendering and settlement procedures prescribed under the SEBI Buy-back Regulations and relevant SEBI circulars.

17.2. The Buy-back Offer will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" devised pursuant to SEBI Circulars and following the procedure prescribed in the Act and the Buy-back Regulations and as may be determined by the Board (including any person authorized by the Board to complete the formalities of the Buy-back Offer) and on such terms and conditions as may be permitted by law from time to time.

17.3. For implementation of the Buy-back, the Company has appointed Badjate Stock and Shares Private Limited as the registered broker to the Company (the "Company's Broker") who will facilitate the process of tendering Equity Shares through Stock Exchange Mechanism for the Buy-back and through whom the purchase and settlements on account of the Buy-back would be made by the Company. The contact details of the Company's Broker are as follows:

Name	:	Badjate Stock and Shares Private Limited
Address	:	207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre, Nagpur - 440010, Maharashtra
Contact Person	:	Tushar Badjate
Tel	:	0712-6604214
Email	:	compliance@badjategroup.com
Website	:	www.badjategroup.com
SEBI Registration Number	:	INZ000190232 (NSE Member Code: 14845)
Corporate Identity Number	:	U67100MH2008PTC291252

17.4. For the purpose of this Buy-back, National Stock Exchange of India Limited ("NSE") will be the Designated Stock Exchange. The Company will request NSE to provide the facility of acquisition window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buy-back Offer. The details of the platform will be as specified by NSE from time to time.

17.5. In case Eligible Shareholder's broker is not registered with NSE or if the Eligible Shareholders do not have any stock broker then that Eligible Shareholders can approach any stock broker registered with the NSE and can make a bid by using quick unique client code ("UCC") facility, after submitting the details as may be required by the stock broker to be in compliance with the Buy-back Regulations. In case Eligible Shareholder is not able to bid using quick UCC facility through any other NSE registered stock broker, then the Eligible Shareholders may approach Company's Broker viz. Badjate Stock and Shares Private Limited to bid by using quick UCC facility. The Eligible Shareholders approaching NSE registered stock broker (with whom Eligible Shareholders does not have an account) may have to submit details as required by the NSE registered stock broker. The requirement of documents and procedures may vary from broker to broker.

17.6. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member") during normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders. The Seller Member can enter orders for shares held in demat mode.

17.7. Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple Demat Accounts, Eligible Shareholders are required to tender the applications separately from each Demat Account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.

17.8. The Company shall not accept Equity Shares tendered in the Buy-back which are subject to any restraint order of a court prohibiting their transfer or sale, or in respect of which the title is under dispute. Further, the Company shall not buy back Equity Shares which are locked-in or non-transferable until the expiry of the applicable lock-in period or until such Equity Shares become transferable, as applicable.

17.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form.

(i) Eligible Shareholders who desire to tender their Equity Shares in the dematerialised form under Buy-back would have to do so through their respective Seller Member by giving details of Equity Shares they intend to tender under the Buy-back offer.

(ii) The Seller Member would be required to place a bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of the Stock Exchange.

(iii) The lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by Depositories to the Clearing Corporation.

(iv) In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation.

(v) For orders placed with respect to dematerialized Equity Shares, by clearing members entities who have been allocated a custodian participant code by the Clearing Corporation ("Custodian Participant") early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than closing of trading hours on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to custodian again for confirmation.

(vi) Upon placing the order, the Seller Member shall provide a transaction registration slip ('TRS') generated by the exchange bidding system to the Eligible Shareholder on whose behalf the order has been placed. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, no. of Equity Shares tendered, etc.

(vii) It is clarified that in case of dematerialized Equity Shares, non-receipt of the completed tender form and other documents, but if the lien is marked successfully in the depository system and a valid bid in the exchange bidding system, the bid for Buy-back shall be deemed to have been accepted.

(viii) In case of demat Equity Shares, submission of Tender Form and TRS is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buy-back shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

(ix) The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buy-back decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy-back of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the Eligible Shareholder. On the date of the settlement, in case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.

17.10. Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form – Not Applicable

17.11. Method of Settlement

(a) Upon finalization of the basis of Acceptance as per the Buy-back Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time, and in compliance with the SEBI Circulars.

(b) Details in respect of shareholder's entitlement for the Buy-back shall be provided to Clearing Corporation by Company / Registrar to Buy-back. On receipt of the same, the Clearing Corporation will cancel excess or unaccepted blocked Equity Shares. On settlement date, all blocked Equity Shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

(c) In the case of IDT, Clearing Corporation will cancel the excess or unaccepted Equity Shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted block Equity Shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the Equity Shares as per the communication/message received from target depository to the extent of accepted bid Equity Shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

(d) The Company will transfer the consideration pertaining to the Buy-back to the Clearing Corporation's bank account through the Company's Broker as per the secondary market mechanism, as per the prescribed schedule. For demat Equity Shares accepted under the Buy-back, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders. If bank account details of any Eligible Shareholder holding Equity Shares in dematerialized form are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant Bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Member for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

(e) In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the Depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Designated Stock Exchange and the Clearing Corporation from time to time.

(f) For the Eligible Shareholders holding Equity Shares in physical form (if applicable), the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. On settlement date, all blocked Equity Shares mentioned in accepted bid shall be transferred to Clearing Corporation.

(g) The Equity Shares bought back in the dematerialized form would be transferred directly to the escrow demat account of the Company ("Demat Escrow Account") provided it is indicated by the Company's Broker, thereafter, it will be transferred by the Company's Broker to the Company's Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.

(h) Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the Depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the respective Eligible Shareholder. The shareholders of the demat Equity Shares will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of demat Equity Shares, due to rejection or due to non-acceptance in the Buy-back Offer.

(i) The Seller Member would issue contract note for the Equity Shares accepted under the Buy-back and will unblock the excess unaccepted Equity Shares. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy-back.

(j) Equity Shareholders who intend to participate in the Buy-back should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member for tendering Equity Shares in the Buy-back (secondary market transaction). Therefore, the Buy-back consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage). The Manager to the Buy-back Offer and the Company accept no responsibility to bear or pay any additional cost, applicable taxes, charges and expenses (including brokerage) levied by the Seller Member, and such costs will be borne solely by the Eligible Shareholders.

The Equity Shares lying to the credit of the Demat Escrow Account will be extinguished in the manner and following the procedure prescribed in the Buy-back Regulations and the Companies Act, 2013.

18. TAXATION

Participation in the Buy-back may have tax implications for Eligible Shareholders under the Income-tax Act, 2025, as amended, and other applicable laws. The tax consequences, including capital gains taxation, tax deduction or withholding obligations, if any, and the treatment of resident and non-resident shareholders, shall depend upon the applicable provisions of law and the individual circumstances of each Eligible Shareholder.

Eligible Shareholders are advised to consult their respective tax advisers regarding the tax implications of participating in the Buy-back, including the applicability of any tax treaty benefits and requirements for furnishing relevant declarations, certificates and other documentation.

The Company shall comply with applicable tax deduction, withholding and reporting obligations, if any, in relation to consideration payable under the Buy-back.

19. COMPLIANCE OFFICER

Ms. Preeti Pacheriwala
Company Secretary & Compliance Officer
Global Education Limited
Registered Office: Office No. 205, 02nd Floor,
Jaisingh Business Center Premises CHSL,
Sahar Road, Parsiwada, Andheri (East),
Mumbai – 400099, Maharashtra, India
Tel.: +91 22 49242584
E-mail: investorinfo@globaledu.net.in
Website: www.globaledu.net.in

20. REGISTRAR TO THE BUY-BACK

Bigshare Services Private Limited
SEBI Registration No. INR000001385
Registered Office: Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road, Andheri (East),
Mumbai - 400093, Maharashtra
Tel: 022-62638200
Email: Buybackoffer@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Maruti Eate

21. MANAGER TO THE BUY-BACK

Kreo Capital Private Limited
SEBI Registration No.: INM000012689 (Category I Merchant Banker)
Registered Office: 2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar,
Nagpur – 440001, Maharashtra, India.
Telephone: +91 712 2997550 / 2997551
Email: publicissue@kreocapital.com
Website: www.kreocapital.com
Contact Person: Mr. Ayush Parakh
Investor Grievance Email: compliance@kreocapital.com

22. COMPANY'S BROKER

Badjate Stock and Shares Private Limited
SEBI Registration No. INZ000190232
NSE Member Code: 14845
Registered Office: 207, 2nd Floor, Mangalam Arcade, Dharampeth Extension, Above Venus Book Centre,
Nagpur - 440010, Maharashtra
Tel: 0712-6604214
Email: compliance@badjategroup.com
Website: www.badjategroup.com
Contact Person: Tushar Badjate

23. AVAILABILITY OF DOCUMENTS

A copy of this Public Announcement shall be available on:
Company: www.globaledu.net.in
NSE: www.nseindia.com
SEBI: www.sebi.gov.in
Manager to the Buy-back: www.kreocapital.com

24. DIRECTORS' RESPONSIBILITY

Pursuant to Regulation 24(i)(a) of the SEBI Buy-back Regulations, the Board of Directors accepts responsibility for the information contained in this Public Announcement and confirms that the information contained herein is true, factual and material and does not contain any misleading information.

This Public Announcement is issued under the authority of the Board of Directors / Buy-back Committee of Global Education Limited.

For and on behalf of the Board of Directors
GLOBAL EDUCATION LIMITED

Sd/-	Sd/-	Sd/-
Mr. Gururaj Vasantrao Karajagi	**Mr. Aditya Praneet Bhandari**	**CS Preeti Pacheriwala**
Director	Whole-time Director	Company Secretary & Compliance Officer
DIN: 01330419	DIN: 07637316	Membership No.: F7502

Date: October 29,2026
Place: Nagpur

ANNEXURE 1 : STATUTORY AUDITOR'S REPORT

Quote:

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
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 Buyback	**3,081.65**	**2,389.50**
Maximum proposed Buy-back amount (excluding transaction costs)	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

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