

1st Annual Report

2011 – 2012

GLOBAL EDUCATION PRIVATE LIMITED

*

DIRECTORS

RAJEEV CHAND
HEMANT SONARE

*

AUDITORS

DUGAD CHORDIA & ASSOCIATES
CHARTERED ACCOUNTANTS

*

BANKERS

IDBI BANK

*

Registered Office

607/III NAVJIVAN, LAMINGTON ROAD, MUMBAI, Maharashtra, INDIA
400008

GLOBAL EDUCATION PRIVATE LIMITED

CIN : U80301MH2011PTC219291

Reg Off Address: 607/III Navjivan, Lamington Road, Mumbai, Maharashtra, INDIA
400008

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that Annual General Meeting of Shareholders of **Global Education Private Limited** will be held at its Registered Office on Saturday, 22nd September' 2012 at 11.00 AM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet for the year ended **31st March 2012**, the Profit & Loss Account for the year ended on that date and the Reports of the Boards of Directors and Auditors thereon.
2. To appoint Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.
3. To consider any other business with the permission of the chairman.

Date: 29/08/2012

Place: Mumbai



Rajeev Chand
Director

DIN: 03638608

**Add: S-3, S-4, A-2, G G Complex,
Seminary Hills, Nagpur,
440006**

Notes:

1. A member entitled to attend and vote at the Annual General Meeting ("the meeting") is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the company.
2. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty eight hours before the commencement of the meeting.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the company.
4. Members are requested to fill in and send the feedback form provided in the Annual Report.
5. Members are advised to refer their reference provided in the Annual Report.
6. As part of company's GOING GREEN INITIATIVE all shareholders & Stakeholders are

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requested to register their E mail ID's with company for future transactions & communications.

DIRECTORS' REPORT

To,
The Member(s),

The Directors submit the Annual Report for the financial year ended on 31st March 2012.

Financial Results (Rs.)

	2011-12
Total Income	0.00
Total Expenditure	69185.00
Total Profit/ (Loss)	(69185.00)

Operations

Your directors are making all their efforts and confident of better performance for the following financial year 2012-2013.

Dividend

Your directors do not recommend any dividend.

Directors

Mr. Nitesh Sanklecha resigned from the board on 25th October, 2011. Mr Rajeev Chand, Mr. Aditya Kochar and Mr. Hemant Sonare are currently on the Board of the Company.

Directors' Responsibility

Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2000 the Directors's confirm that:

- 1 In the preparation of the annual accounts, the applicable accounting standards have been followed.
2. Appropriate accounting policies have been selected and applied consistently, and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the year 2011-12.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The annual accounts have been prepared on a going concern basis.

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo.

As required under Section 217(1)(e) of the Companies Act ,1956,read with the Companies (Disclosure Of Particulars in the report of Board of Directors) Rules,1988 ,the particulars in respect of conservation of energy ,technology absorption and foreign exchange and out-go are set out as below:

A. Conservation of Energy

Particulars	2011-12
Electricity Purchased Units (kwh)	N.A
Total Amount (Rs)	N.A
Rate Per Unit (Rs)	N.A

B. Technology Absorption

The company has not incurred any expenditure of either capital or of revenue nature on Research & Development

C. Foreign Exchange Earnings and Out-Go

Foreign Exchange Outgo - Nil
Foreign Exchange Earnings - Nil

Deposits

The Company has not accepted any deposits from the Public.

Auditors

Dugad Chordia & Associates, Chartered Accountants, Statutory Auditors of the company, retire at the conclusion of this Annual General Meeting being eligible, offer themselves for reappointment.

Acknowledgement

Your Directors take this opportunity to convey their deep sense of gratitude for the valuable assistance and co-operation extended to the Company by all valued customers, bankers and various departments of government and local authorities.

For and on behalf of Board of Directors

Sd/-

Sd/-

Dated: 25/08/2012

Director

Director

AUDITORS' REPORT

To the Members of GLOBAL EDUCATION PRIVATE LIMITED

1. We have audited the attached Balance Sheet of GLOBAL EDUCATION PRIVATE LIMITED, Nagpur as at 31st March, 2012 and the Profit and Loss Account for the period ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. The company being a Private Limited Company of which Share Capital along with free reserves does not exceeds the amount of Rupees Fifty Lacs and did not accepted any loan or deposits from public thus is company is exempted from the Companies (Auditors' Report) Order, 2003 by virtue of sub clause (iv) of clause of 2 of Paragraph 1 of the said Order issued by the Department Of Company Affairs. Hence this report does not include a statement on the matters specified in Paragraph 4 of the said Order.

4. We further report that:

a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) In our opinion, proper books of account as required by law have been kept by the Company so far appears from our examination of those books;

c) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account.

d) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report are in compliance with the applicable Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.

e) Based on the written representation received from the Directors as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March, 2012 from being appointed as a Director in terms of Section 274 (1) (a) of the Companies Act, 1956.

f) In our opinion and to the best of our information and according to the explanation given to us, the said accounts together with notes thereto and Statement on Significant Accounting Policies give in the prescribed manner, the information required by the Act and also give, a true and fair view in conformity with the accounting principles generally accepted in India:

(i) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2012;
and

(ii) In the case of the Profit and Loss Account, of the Loss for the period ended on that date.

Place: Nagpur
Date: 25th August, 2012



For Dugad Chordia & Associates

Chartered Accountants

FRN : 132815W

CA. Sapan Dugad

Partner

Mem.No.: 136543

GLOBAL EDUCATION PRIVATE LIMITED

Friendship Centre Opp YMCA Garden
Agripada
MUMBAI

Note 1 : Significant Accounting Policies and Notes to Accounts

A] Significant Accounting Policies

1 Basis of Accounting

The financial statements are prepared under the historical cost convention and in accordance with the generally accepted accounting principles in India and the provisions of Companies Act, 1956.

4 Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

5 Expenditure:

Expenses are accounted on accrual basis and provisions are made for all known losses and liabilities.

6 Taxes on Income

Provisions for tax are made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.



GLOBAL EDUCATION PRIVATE LIMITED

Friendship Centre Opp YMCA Garden
Agrpada
MUMBAI

Note 1 : Significant Accounting Policies and Notes to Accounts**B] Notes to Accounts**

- 1 The Company incorporated on 30/06/2011, thus the previous year figure has not been given.
- 2 In the opinion of the Board, the Current Assets and Loans and Advances have a value or realization at least equal to the amounts at which they are stated in the Balance Sheet.

3 Auditor's Remuneration (Amount in Rs.)

Particulars	For the year ended 31/03/2012
Statutory Audit Fees	1,685

4 Earnings Per Share (EPS)

Sr No.	Particulars	2011-12
1	Net Profit after tax (In Rs.)	(69,185)
2	Net Profit Attributable to equity shareholders (In Rs.)	(69,185)
3	Weighted Average number of equity shares used as	10000
4	Basic & Diluted Earnings per share (In Rs.)	(6.92)
5	Face Value per equity share	10



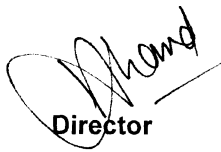



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GLOBAL EDUCATION PRIVATE LIMITED

Balance Sheet as on 31st March, 2012

Particulars	Note No.	As on 31/03/2012
<u>I. EQUITY AND LIABILITIES</u>		
(1) Shareholder's Funds		
(a) Share Capital	2	100,000
(b) Reserves and Surplus	3	(69,185)
(2) Current Liabilities		
(a) Short term Borrowings	4	91,370
(b) Short-Term Provisions	5	4,235
Total Equity and Liabilities :		126,420
<u>II. ASSETS</u>		
(1) Non-Current Assets		
(a) Preliminary Expenses		126,400
(2) Current Assets		
(a) Cash and cash equivalents	6	20
Total Assets:		126,420
Significant accounting policies & notes to accounts	"1"	
As per our Report of even date annexed		
For Dugad Chordia & Associates Chartered Accountants FRN : 132815W  CA. Sapan Dugad Partner Mem.No.: 136543 		For and on behalf of Board  Director  Director
Place: Nagpur Date: 25th August, 2012		

GLOBAL EDUCATION PRIVATE LIMITED
Profit & Loss Account For The Period Ended On 31st March, 2012

Particulars	Note	For the Yr Ended 31/03/2012
Income :-		
Revenue from operations		-
Other Income		-
Total Revenue :		-
Expenditure :-		
Amortization Expenses		31,600
Other Expenses	7	37,585
Total Expenses:		69,185
Profit / (Loss) Before exceptional and extraordinary items and tax		
		(69,185)
Extraordinary & Exceptional Items		-
Profit/Loss before tax		
		(69,185)
Tax expense:		
(1) Current tax		-
(2) Deferred tax		-
Profit(Loss) from the perid from continuing operations		
		(69,185)
Earning per equity share:		
(1) Basic		(6.92)
(2) Diluted		(6.92)
Significant accounting policies & notes to accounts ("1")		

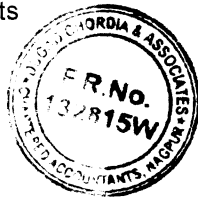
For Dugad Chordia & Associates

For and on behalf of Board

Chartered Accountants

FRN : 132815W





CA. Sapan Dugad
Partner

Mem.No.: 136543

Place: Nagpur

Date: 25th August, 2012


Director


Director

GLOBAL EDUCATION PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2012

Note : 2 Share Capital

Sr. No	Particulars	As at 31st March 2012
1	Authorized Capital 1000000 Equity Shares of Rs. 10/- each.	10,000,000
		10,000,000
2	Issued , Subscribed & Paid Up Capital 10000 Equity Shares of Rs. 10/- each, Fully Paid	100,000
	Total in `	100,000

1.1 The details of Shareholders holding more than 5% shares :

Sr. No	Name of Shareholder	As at 31st March 2012	
		No. of Shares	% held
1	SGR Ventures Private Limited	1,998	19.98
2	SGR Edu Ventures Private Limited	5,000	50.00
3	SGR Holdings Private Limited	3,000	30.00

1.2 The reconciliation of the number of shares outstanding is set out below :

Sr. No	Particulars	As at 31st March 2012
		No. of Shares
1	Equity Shares at the beginning of the Year	-
2	Add : Issued during the Year	10,000
3	Equity Shares at the end of the Year	10,000

1.3 Terms/ Rights Attached to Equity Share

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share.

Note : 3 Reserve & Surplus

Sr. No	Particulars	As at 31st March 2012
1	Profit & Loss Account As per last Balance Sheet	0
	Add : Profit of the year	(69,185.00)
	Total in `	(69,185.00)



GLOBAL EDUCATION PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2012

Note : 4 Short Term Borrowings

₹

Sr. No	Particulars	As at 31st March 2012
1	IDBI Bank A/c No 0510102000009355	91,370
	Total in	91,370

Note : 5 Short Term Provisions

₹

Sr. No	Particulars	As at 31st March 2012
1	Audit Fees Payable	1,685
2	Expenses Payable	2,550
	Total in	4,235

Note : 6 Cash & Cash Equivalent

₹

Sr. No	Particulars	As at 31st March 2012
1	Cash	20
	Total in	20



GLOBAL EDUCATION PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2012

Note : 7 Other Expenses

		₹
Sr. No	Particulars	As at 31st March 2012
1	Legal Expenses	25,900.00
2	Professional Fees	10,000.00
3	Audit Fees	1,685.00
	Total in `	37,585

