

GLOBAL EDUCATION LIMITED

CORPORATE IDENTIFICATION NUMBER(CIN) - L80301MH2011PLC219291

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

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

Through Online Filing

GEL/CS/251

Dated: Tuesday, the 09th January, 2024

To,
The Manager, Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block -G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051, Maharashtra, India

Reference: Symbol: GLOBAL

ISIN No: INE291W01029

Sub: Intimation regarding withdrawal of the Draft Prospectus dated 17th July, 2023 ("DP") filed with the National Stock Exchange of India Limited and Securities and Exchange Board of India ("SEBI") by Yola Stays Limited

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

In continuation to our earlier communication dated 17th July, 2023, and with reference to the Outcome of Board Meeting dated 19th of May, 2023, informing that Yola Stays Limited [Formerly Rishiraj Enterprises Private Limited] an Associate under Section 2 (6) of the Companies Act, 2013 has filed a Draft Prospectus [On Fixed Price Issue basis] on 17th July, 2023 with National Stock Exchange of India Limited [SME e-merge Platform] for an Initial Public Offer (IPO) comprising of a fresh issue of up to 31,50,000 Equity Shares of Rs.5/- each and inclusion of the name of the Company [Global Education Limited] as Co-Promoter in the Draft Prospectus filed with National Stock Exchange of India Limited [SME e-merge Platform], 2018, as amended ("SEBI ICDR Regulations") and other applicable laws (the "Offer").

In connection with the offer, we have been informed by Yola Stays Limited that its Board of Directors ("Board") through a resolution passed in the Board Meeting dated 09th January, 2024, has decided to withdraw the Draft Prospectus filed with NSE & SEBI stating the reason that "it's an internal decision and due to current market volatility and unpredictable conditions, the company has decided to withdraw its IPO application to reassess the optimal timing for going public.

It is further stated that the decision is driven by a commitment to secure favorable conditions for both the company and further potential investors and Maintaining transparency and the highest standards of corporate governance is of utmost importance to the company and the decision to withdraw the IPO application is driven by a commitment to uphold these principles and address any concerns that may impact the Company's public image."

Accordingly, the Draft Prospectus has been withdrawn on dated 09th January, 2024as informed by the Yola Stays Limited vide letter dated 09th January, 2024.

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It is requested that the aforementioned information be recorded and that the necessary actions be taken. Meanwhile, please acknowledge receipt.

Thanking You.

Sincerely,

For **GLOBAL EDUCATION LIMITED**

PREETI PACHERIWALA

COMPANY SECRETARY

ICSI MEM. NO: F7502;

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