

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Financial Results of Emergent Global Edu and Services Limited pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of Emergent Global Edu and Services Limited

We have audited the quarterly consolidated financial results of Emergent Global Edu and Services Limited ("the Company") for the quarter ended 31st March, 2015 and the consolidated year to date financial results for the period from 1st April, 2014 to 31st March, 2015, attached herewith, being submitted by the Company pursuant to requirement of clause 41 of Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the Management and have not been audited by us. These quarterly consolidated financial results as well as the consolidated year to date financial results have been prepared from the consolidated interim financial statements, which are responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results and consolidated year to date financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

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

We did not audit the financial statement of one subsidiary (Indo Education Private Limited) included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial reflect total assets of Rs. 1393.26 lacs as at 31st March, 2015 and Rs. 1393.26 lacs as at quarter ended 31st March, 2015 as well as the total revenue of Rs. 92.45 lacs as at 31st March, 2015 (year to date) and Rs. 90.52 lacs as at quarter ended as at 31st March, 2015. This interim financial statement and other financial information have been audited by other auditors whose report has been furnished to us and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditor.

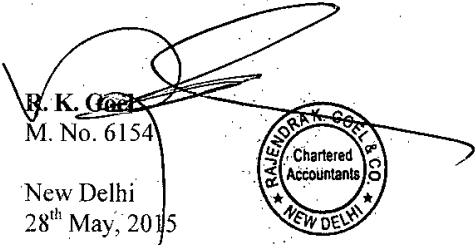
In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date financial results:

- (i) Are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March, 2015.



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholding, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

for Rajendra K. Goel & Co.
Chartered Accountants
Firm's Registration Number 01457N


R. K. Goel
M. No. 6154

New Delhi
28th May, 2015

