

July 21, 2020

To,
The Corporate Relationship Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400001

Ref : Scrip Code – 508918

Dear Sir,

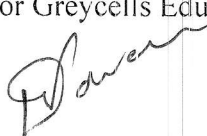
Sub: Annual Secretarial Compliance Report for the year ended March 31, 2020

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD1/27/2019 dated February 8, 2019 please find enclosed herewith Annual Secretarial Compliance Report issued by M/s A. K. Jain & Co., Company Secretaries for the year ended March 31, 2020.

Kindly take the same on record and acknowledge receipt.

Thanking you

Yours faithfully,
For Greycells Education Ltd.


Dharmesh Parekh
Company Secretary



Encl: as above

**Annual Secretarial Compliance Report of Greycells Education Limited
For the year ended 31st March, 2020**

We have examined:

- (a) all the documents and records made available to us and explanation provided by Greycells Education Limited ("The Listed Entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchange,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March, 2020 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable during the review period);**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable during the review period);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable during the review period);**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable during the review period);**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 **(Not Applicable during the review period);**



..2..

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder and based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

| Sr. No. | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|---------|--|--|--|
| 1. | Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 | Disclosures of related party transactions on a consolidated basis, in the prescribed format for the half year ended on 30 th September, 2019. | The Company has filed the Disclosure for the half year ended on 30 th September, 2019 with the Stock Exchange with delay. |
| 2. | Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 | No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person. | In term of the Regulation 17 (1A) of SEBI (LODR) Regulations, 2015 the company required to pass Special Resolution on or before 01 st April, 2019 in relation to one of the Director of the Company, who has attained the age of 77 years, However same has been passed in the Annual General Meeting held on 30 th September, 2019. |

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.

(c) No actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchange (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines.



...3

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned) | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|--|---|---|--|
| 1. | Regulation 17 (1) (a) of LODR states that the Board of Directors shall have an optimum combination of executive and non-executive directors. On Resignation of Mr. Nowshir Engineer as Executive Director from 01 st July, 2017, the Board was not comprised with any of the Executive Director. | 2018-19 | The Company has appointed Mr. Ashwani Kumar Singh as an Executive Director of the company with effect from 13 th November, 2018. | Complied |

(e) The company has suitably included the conditions as mentioned in Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019, dated October 18, 2019 in the terms of appointment of statutory auditor of the Company.

Place: Mumbai
Date: 21st July, 2020



For A. K. Jain & Co.
Company Secretaries

(Signature)

Ashish Kumar Jain
Proprietor
FCS:6058 CP:6124
UDIN F006058B000484888