

**CERTIFIED TRUE COPY OF THE MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF GREYCELLS EDUCATION LIMITED HELD ON MONDAY, 30TH SEPTEMBER, 2013 AT 9.30 A.M. AT D-2, 1ST FLOOR, PODDAR CHAMBERS, 126, MATHURADAS COMPOUND, N. M. JOSHI MARG, LOWER PAREL (WEST), MUMBAI - 400013**

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PRESENT:

DIRECTORS:

1. Mr. Abbas Patel – Chairman
2. Ms. Bela Desai
3. Dr. Anil Naik

Mr. Dharmesh Parekh – Company Secretary

MEMBERS:

13 Members were present in person.  
(including 2 representatives/proxies of the Bodies Corporate)

Mr. Abbas Patel presided over the meeting.

At 9.30 a.m. on being informed about presence of the requisite quorum, Mr. Abbas Patel, Chairman of the Meeting called the meeting to order. Thereafter, the Chairman proceeded with the business of the meeting as per the agenda.

The Chairman informed the members that the Register of Directors Shareholding was laid on the table and the same was available for inspection by the members.

As proposed by Mr. Jayesh Shah, one of the member and with the consent of the members present, the notice convening the meeting and the explanatory statement were taken as read.

Thereafter, the Chairman addressed the members present. The Chairman in his introductory speech welcomed the members to the Annual General Meeting of the Company. With the permission of the members present the Directors' Report was taken as read.

Mr. Dharmesh Parekh, Secretary of the Company commenced reading the Auditors Report. At the request of Ms. Jalpa Dharia, one of the members, the Auditors Report was taken as read.

#### 1. ADOPTION OF ACCOUNTS - ORDINARY RESOLUTION

Proposed by : Mr. Abbas Patel  
Seconded by : Ms. Swati Jain

“RESOLVED THAT the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and the Statement of Profit and Loss of the Company for the year ended on that date together with the Directors' Report and Auditors' Report thereon be and are hereby adopted.”



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Before putting the resolution to vote, the Chairman invited queries/comments from the members on the accounts and answered the same.

The aforesaid resolution for approval of accounts was then put to vote and was unanimously passed with the consent of all the members present.

## 2. RE-APPOINTMENT OF DIRECTOR – ORDINARY RESOLUTION

Proposed by : Mr. Jayesh Shah  
Seconded by: Ms. Jalpa Dharia

“RESOLVED THAT Dr. Anil Naik, Director of the Company retiring by rotation, who is eligible for re-appointment and has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

The aforesaid resolution was put to vote and then unanimously passed with the consent of all the members present.

## 3. APPOINTMENT OF STATUTORY AUDITORS – ORDINARY RESOLUTION

Proposed by : Ms. Abbas Patel  
Seconded by: Ms. Piroja Engineer

“RESOLVED THAT M/s. Ford, Rhodes, Parks & Co., Chartered Accountants, the retiring auditors of the Company be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting as Statutory Auditors until the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company in addition to reimbursement of out-of-pocket expenses in connection with the audit of the accounts of the Company for the year ending on 31<sup>st</sup> March, 2014.”

The aforesaid resolution was put to vote and then unanimously passed with the consent of all the members present.

## 4. APPOINTMENT OF COMPANY FOR HOLDING AN OFFICE IN WHICH DIRECTOR IS A DIRECTOR – SPECIAL RESOLUTION

Proposed by : Ms. Swati Jain  
Seconded by: Mr. Jayesh Shah

“RESOLVED THAT pursuant to the provisions of Section 314 (1B) and all other applicable provisions, if any, of the Companies Act, 1956 read with Director's Relatives (Office or Place of Profit) Rules, 2011 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded for enhancing the compensation from Rs. 2,00,000/- to Rs. 2,50,000/- per month exclusive of all out-of-pocket expenses payable to M/s. Value Line Advisors Private Limited, as an advisor on allied matters and such other matter as may be assigned by the Company from time to time w.e.f. 1st April, 2013.



RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to determine the components of compensation payable to M/s. Value Line Advisors Private Limited and further authorised to decide the compensation within the overall limits specified by the Central Government as amended from time to time, without being required to seek any further consent or approval of the members and modify the terms and conditions of appointment.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and to deal in case of any doubts or difficulties, the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary, expedient, usual or proper and to settle any question or doubt that may arise in relation thereto or otherwise reconsider the matter with the changed circumstances, if any, from time to time as the Board in its absolute discretion as they may think fit and its decision shall be final and binding on all members and other interested persons."

The aforesaid resolution was put to vote and then unanimously passed with the consent of all the members present.

The business of the meeting having been transacted as per the agenda, the meeting concluded with a vote of thanks to the Chair.

Confirmed  
Sd/-  
CHAIRMAN

Date: 15th October, 2013

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COMPANY SECRETARY

