

June 03, 2014

To  
**BSE Limited**  
 Phiroze Jeejeebhoy Towers  
 Dalal Street  
 Mumbai -400001

**ANNEXURE - 2****Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Greycells Education Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Religare Finvest Ltd		
Whether the acquirer belongs to Promoter/Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total Diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	687,162	11.31%	11.31%
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	NIL	NIL	NIL
e) Total (a +b +c + d)	687,162	11.31%	11.31%
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	NIL	NIL	NIL
b) VRs acquired /sold otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	NIL



d) Shares encumbered / invoked/released by the acquirer	NIL	NIL	NIL
e) Total (a + b + c - d)	NIL	NIL	NIL
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares encumbered with the acquirer	687,162	^8.69%	8.69%
c) VRs otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e).Total (a + b + c + d)	687,162	8.69%	8.69%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	-		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	-		
Equity share capital / total voting capital of the TC before the said acquisition / sale	7,908,000 Equity shares of Rs.10 each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	7,908,000 Equity shares of Rs.10 each		
Total diluted share/voting capital of the TC after the said acquisition	7,908,000 Equity shares of Rs.10 each		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(^\*) PI Note there is no change in Number of Shares held by Religare Finvest Limited only change in shareholding due to increase in Paid-up Capital of the Greycells Education Limited where Equity Shares have been issued on Preferential Allotment basis.

**For Religare Finvest Limited**

  
(Authorized Signatory)  
Place: Noida