

October 01, 2015

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

Dear Sir,

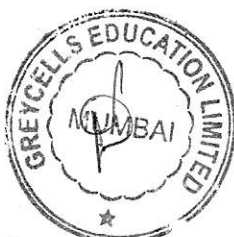
Sub: Outcome of 32nd Annual General Meeting (AGM) held on 30.09.2015
Ref: Clause 35A of the Listing Agreement - Voting Result

This is to inform you that the 32nd Annual General Meeting of the Company was held on Wednesday, 30th September, 2015 at Forum Building, 1st Floor, 11/12, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013 at 9.30 a.m.

Date of the AGM	30 th September, 2015
Total Number of Shareholders on record date	840 number of shareholders as on cut-off date i.e. 23 rd September, 2015
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	7
Public:	8
No. of Shareholders attended the meeting through Video Conferencing	No video conferencing facility was made available.

The following business were transacted, considered and approved by the members of the Company.

Resolution No. 1	To consider and adopt the audited financial statements of the Company (standalone and consolidated) for the financial year ended 31 st March, 2015 together with the Reports of the Directors' and Auditors' thereon.
Resolution required	Ordinary
Mode of voting	E-voting and Poll

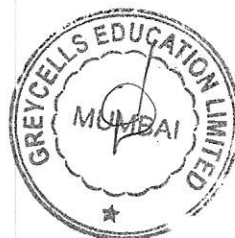


Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	37,84,591	37,84,591	100%	37,84,591	0	100.00%	0.00%
Public - Institutional holders	2,60,479	0	0	0	0	0	0.00%
Public-Others	38,62,645	4,90,155	12.69%	4,90,155	0	100.00%	0.00%
Total	79,07,715	42,74,746	54.06%	42,74,746	0	100.00%	0.00%

Resolution No. 2	To appoint a Director in place of Ms. Bela Desai (DIN - 00917442), who retires by rotation and, being eligible, offers herself for re-appointment.
Resolution required	Ordinary
Mode of voting	E-voting and Poll

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	37,84,591	37,84,591	100%	37,84,591	0	100.00%	0.00%
Public - Institutional holders	2,60,479	0	0	0	0	0	0.00%
Public-Others	38,62,645	4,90,155	12.69%	4,90,155	0	100.00%	0.00%
Total	79,07,715	42,74,746	54.06%	42,74,746	0	100.00%	0.00%

Resolution No. 3	To ratify appointment of M/s. Ford, Rhodes, Parks & Co., Chartered Accountants as Statutory Auditors of the Company to hold office, from the conclusion of the ensuing Annual General Meeting, upto the conclusion of the Annual General Meeting to be held in the year 2016.
Resolution required	Ordinary
Mode of voting	E-voting and Poll



Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	37,84,591	37,84,591	100%	37,84,591	0	100.00%	0.00%
Public - Institutional holders	2,60,479	0	0	0	0	0	0.00%
Public-Others	38,62,645	4,90,155	12.69%	4,90,155	0	100.00%	0.00%
Total	79,07,715	42,74,746	54.06%	42,74,746	0	100.00%	0.00%

Resolution No. 4	To appoint Mr. Yajurvindra Singh Bilkha (DIN - 00813711), who was appointed as an Additional Director of the Company w.e.f. 4th July, 2015 by the Board of Directors through Circular Resolution and holds office up to the date of this Annual General Meeting as a Director of the Company liable to retire by rotation.
Resolution required	Ordinary
Mode of voting	E-voting and Poll

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	37,84,591	37,84,591	100%	37,84,591	0	100.00%	0.00%
Public - Institutional holders	2,60,479	0	0	0	0	0	0.00%
Public-Others	38,62,645	4,90,155	12.69%	4,90,155	0	100.00%	0.00%
Total	79,07,715	42,74,746	54.06%	42,74,746	0	100.00%	0.00%



Resolution No. 5	To approve the transaction with M/s. Valueline Advisors Pvt Ltd pursuant to Section 188 (1)(d) of the Companies Act, 2013 for availing services and such other matters as may be assigned by the Company from time to time.
Resolution required	Special
Mode of voting	E-voting and Poll

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group*	37,84,591	26,43,341	69.84%	26,43,341	0	100.00%	0.00%
Public - Institutional holders	2,60,479	0	0	0	0	0	0.00%
Public-Others	38,62,645	4,90,155	12.69%	4,90,155	0	100.00%	0.00%
Total	79,07,715	31,33,496	39.363	31,33,496	0	100.00%	0.00%

*Note : Promoter and Promoters Group holding 11,41,250 shares are treated as invalid/not voted, as they are interested in the said resolution.


We request you to take the above information on record in terms of the compliance requirements detailed under Clause 35A of the Listing Agreement.

We are enclosing herewith Consolidated Report of Scrutinizer on remote e-voting and voting through physical ballot paper conducted at the AGM held on 30th September, 2015 for your record.

Kindly take note of the same and acknowledge the receipt.

Thanking you

Yours faithfully
For GREYCELLS EDUCATION LIMITED


Dharmesh Parekh
Company Secretary



Encl : as above

Consolidated Scrutinizer's Report on Remote e-Voting and voting through physical ballot conducted at the 32nd Annual General Meeting of Greycells Education Limited held on September 30, 2015

To
The Chairman
Greycells Education Limited
Forum Building, 1st Floor, 11/12
Raghuvanshi Mills Compound,
Senapati Bapat Marg, Lower Parel (West)
Mumbai – 400013

32nd Annual General Meeting of the Members of Greycells Education Limited held on Wednesday, September 30, 2015, at 09:30 a.m. at Forum Building, 1st Floor, 11/12, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013

Dear Sir,

The Board of Directors of **Greycells Education Limited** (the Company) at its meeting held on Thursday, August 13, 2015 has appointed me as the "Scrutinizer" to scrutinize Remote e-Voting process as well as the physical ballots received from the Members of the Company at the venue of the Annual General Meeting (AGM) pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and in accordance with the Listing Agreement, placed for the approval of Members of the Company, befo carried out in a fair and transparent manner.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made there under and the applicable provisions of the Listing Agreement, relating to Remote e-Voting and physical ballot voting on the resolutions contained in the aforesaid notice of the 32nd AGM of the Members of the Company. My responsibility is to scrutinize and ensure that the voting done through Remote e-Voting and physical ballot is done in a fair and transparent manner and to make a consolidated Scrutinizer's Report of the votes cast "in favour" or "against" on the resolutions as specified in the Notice of AGM dated August 13, 2015, based on the reports generated from the Remote e-Voting system as provided by Central Depository Services Limited (CDSL/Service Provider), the authorized agency to provide e-voting facility and voting through ballot at the venue of the AGM, provided by the Company, I hereby submit my report as under:

Report on scrutiny:

1. The Company had appointed CDSL as the Service Provider, for extending the facility of Remote e-Voting to the Members of the Company. M/s. Bigshare Services Private Limited is the Registrar and Share Transfer Agents (RTA) of the Company.



2. The Service Provider has provided a system for recording the votes of the Members electronically on all the items of the business (Ordinary and Special) sought to be transacted in the 32nd AGM of the Company which was held on Wednesday, September 30, 2015.
3. The record date considered for dispatch of the Notice of the AGM was August 28, 2015 and as on that date, there were 839 Members. The RTA had sent the Notice of the AGM along with Annual Report and remote e- Voting details by email to 349 Members whose Email addresses were made available by the Depositories and for those Members, holding shares in the physical form, who has registered their email address with the RTA. In respect of 400 Members, whose Email addresses were not available the Notice of AGM was sent to those Members by the permitted mode.
4. The Notice of AGM sent to the Members (both through email and physical form) contained detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.
5. The cut- off date for the purposes of identifying the Members who will be entitled to vote on the resolutions placed for approval of the Members was September 23, 2015.
6. As prescribed in the Clause (vi) of the sub rule 4 of Rule 20, the Remote e-Voting facility was kept open for 3 (Three) days i.e. from Sunday, September 27, 2015 at 09:00 a.m. till Tuesday, September 29, 2015 at 5:00 p.m.
7. The Company has completed the dispatch of Annual Report along with the Notice of AGM to the Members on September 04, 2015.
8. As prescribed in the Clause (v) of sub rule 4 of the Rule 20, the Company also released an advertisement in "Navshakti" in Marathi and in "The Free Press Journal" in English dated 06th September, 2015. The notice published in the newspaper carried the required information as specified in Sub Rule 4(v) (a) to (h) of the said Rule 20.
9. At the end of the voting period on September 29, 2015 at 5.00 p.m., the voting portal of the Service Provider was blocked forthwith.
10. At the venue of the 32nd AGM of the Company held on September 30, 2015, the facility to vote through Ballot Paper had been provided to facilitate those members present in the meeting but could not participate in the remote e- voting to record their votes.
11. On September 30, 2015, after counting of the votes casted at the venue of the AGM through ballot paper, the votes cast through Remote e-Voting facility was duly unblocked by me as a Scrutinizer in the presence of Ms. Khushboo Gopani and Ms. Ashna Jain who acted as the witnesses, as prescribed in Sub-Rule 4(xii) of the said Rule 20.
12. The empty ballot box kept for the purpose of casting of votes was locked in my presence with due identification mark placed by me. After the voting at the AGM was concluded the locked ballot box was subsequently opened in my presence and of the two witnesses,



as mentioned above and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorisations/ proxies lodged with the Company.

13. The details of the Consolidated Results of the Remote e-Voting together with voting conducted at venue of the AGM by way of Ballot Papers are as under:

Details	Remote e-Voting	Voting through Ballot Paper	Total Voting
Number of Members who cast their votes	14	2	16
Total number of Shares held by them	4,273,946	800	4,274,746
Valid votes	As per details provided under each one of the resolution mentioned hereunder		
Invalid Votes	Various as mentioned under each of the resolution		

Note: Percentage of votes cast "in favour" or "against" the resolutions are calculated based on the valid votes cast through Remote e-Voting or physical voting.

Item No. 1 (Ordinary Resolution)

Adoption of the audited financial statements of the Company (standalone and consolidated) for the financial year ended 31st March, 2015 together with the Reports of the Directors' and Auditors' thereon.

Manner of Voting	Votes in favour of the resolution		Votes against Resolution		Invalid/Abstain Votes Nos.
	Nos.	%	Nos.	%	
Remote E- Voting	4,273,946	100.00	0	0.00	0
Physical Voting	800	100.00	0	0.00	0
Total	4,274,746	100.00	0	0.00	0

Item No. 2 (Ordinary Resolution)

To appoint a Director in place of Ms. Bela Desai (DIN: 00917442), who retires by rotation and being eligible, offers herself for re-appointment.

Manner of Voting	Votes in favour of the resolution		Votes against Resolution		Invalid/Abstain Votes Nos.
	Nos.	%	Nos.	%	
Remote E- Voting	4,273,946	100.00	0	0.00	0
Physical Voting	800	100.00	0	0.00	0
Total	4,274,746	100.00	0	0.00	0



Item No. 3 (Ordinary Resolution)

Ratification of appointment of M/s. Ford, Rhodes, Parks & Co., Chartered Accountants (Firm Registration No. 102860W), as Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the AGM to be held in the year 2016, who was appointed for a term of three years i.e. till the conclusion of the Annual General Meeting (AGM) to be held in the year 2017.

Manner of Voting	Votes in favour of the resolution		Votes against Resolution		Invalid/Abstain Votes Nos.
	Nos.	%	Nos.	%	
Remote E- Voting	4,273,946	100.00	0	0.00	0
Physical Voting	800	100.00	0	0.00	0
Total	4,274,746	100.00	0	0.00	0

Item No. 4 (Ordinary Resolution)

Appointment of Mr. Yajurvindra Singh Bilkha (DIN: 00813711) as Director of the Company, liable to retire by rotation.

Manner of Voting	Votes in favour of the resolution		Votes against Resolution		Invalid/Abstain Votes Nos.
	Nos.	%	Nos.	%	
Remote E- Voting	4,273,946	100.00	0	0.00	0
Physical Voting	800	100.00	0	0.00	0
Total	4,274,746	100.00	0	0.00	0

Item No. 5 (Special Resolution)

To accord consent of Members to the Board of Directors of the company under Section 188(1) (d) for entering into proposed transaction with M/s. Valueline Advisors Private Limited up to a maximum amount of Rs. 5,00,000/- per month exclusive of all out-of-pocket expenses w.e.f 1st October, 2015.

Manner of Voting	Votes in favour of the resolution		Votes against Resolution		Invalid/Abstain Votes Nos.
	Nos.	%	Nos.	%	
Remote E- Voting	3,132,696	100.00	0	0.00	1,141,250
Physical Voting	800	100.00	0	0.00	0
Total	3,133,496	100.00	0	0.00	1,141,250



All the Resolutions mentioned in the AGM Notice dated August 13, 2015 as per the details above stand passed under Remote e-Voting and voting conducted at AGM by way of Ballot Papers with the requisite majority and hence deemed to be passed as on the date of the AGM.

I hereby confirm that, I am maintaining the Registers/records in respect of the votes cast through Remote e-Voting and voting conduct at AGM by way of Ballot Papers by the Members of the Company. The Ballot Papers and all other relevant records relating to e-voting and physical voting is under my safe custody and will be handed over to the Company Secretary of the Company for safe keeping after the Chairperson signs the Minutes of the 32nd AGM.

Thanking you,
Yours truly,

x A. J. Patel

For A K Jain & Co
Company Secretaries

To be counter signed by the Chairman
Date : 1st October, 2015
Place: Mumbai

Ashish Kumar Jain



Ashish Kumar Jain
(Proprietor)
FCS:6058/COP No.6124
Date :1st October, 2015
Place: Mumbai

WITNESSES:

Khushboo

Ms. Khushboo Gopani

Ashna

Ms. Ashna Jain