

September 29, 2017

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

Sub: Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Details of Voting Results

Ref: Greycells Education Limited - Scrip Code: 508918

Dear Sir,

This is to inform you that the 34th Annual General Meeting ("AGM") of the Company was held on September 29, 2017 and the business mentioned in the Notice dated August 17, 2017 was transacted.

We enclose herewith agenda wise Results of voting conducted through remote e-voting during September 26, 2017 to September 28, 2017 and through ballot paper at the Annual General Meeting held on September 29, 2017 under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Consolidated Report of Scrutinizers dated September 29, 2017.

Kindly take the above on record.

Thanking you,

For Greycells Education Limited



Dharmesh Parekh
Company Secretary



Encl : as above

Greycells Education Limited – Voting Result of 34th AGM held on September 29, 2017:

| | |
|--|--------------------------------|
| Date of the AGM/EGM | September 29, 2017 |
| Total number of shareholders on record date | 808 (as on September 22, 2017) |
| No. of shareholders present in the meeting either in person or through proxy: | 11 |
| Promoters and Promoter Group: | 06 |
| Public: | 05 |
| No. of Shareholders attended the meeting through Video Conferencing | |
| Promoters and Promoter Group: | Not Applicable |
| Public: | Not Applicable |



Agenda- wise disclosure

| Resolution required: (Ordinary/Special) | | Consider and adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on 31 st March, 2017 together with the Reports of the Board of Directors' and the Auditors' thereon. | | | | | | |
|--|-------------------------------|---|---------------------|--|--------------------------|------------------------|---|---|
| Whether promoter/promoter group are interested in the agenda/resolution? | | No | | | | | | |
| Category | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes – in favour | No. of Votes – against | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | | 39,44,591 | 100.00 | 39,44,591 | 0 | 100.00 | 0.00 |
| | Poll | 39,44,591 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot (if applicable) | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Total | 39,44,591 | 39,44,591 | 100.00 | 39,44,591 | 0 | 100.00 | 0.00 |
| Public-Institutions | E-Voting | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Poll | 3,99,318 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot (if applicable) | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Total | 3,99,318 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| Public-Non Institutions | E-Voting | | 48,059 | 1.35 | 48,058 | 1 | 100.00 | 0.00 |
| | *Poll | 35,63,806 | 10,550 | 0.30 | 10,550 | 0 | 100.00 | 0.00 |
| | Postal Ballot (if applicable) | | 0 | 0.00 | 0 | 0 | 100.00 | 0.00 |
| | Total | 35,63,806 | 58,609 | 1.65 | 58,608 | 1 | 100.00 | 0.00 |
| Total | | 79,07,715 | 40,03,200 | 50.62 | 40,03,199 | 1 | 100.00 | 0.00 |



Agenda- wise disclosure

| Resolution required: (Ordinary/Special) | | Re-appointment of Ms. Bela Desai (DIN: 00917442) who retires by rotation and being eligible offers herself for re-appointment. | | | | | | |
|---|-------------------------------|--|----------------------------|--|---------------------------------|-------------------------------|---|---|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | No | | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | | 39,44,591 | 100.00 | 39,44,591 | 0 | 100.00 | 0.00 |
| | Poll | 39,44,591 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot (if applicable) | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Total | 39,44,591 | 39,44,591 | 100.00 | 39,44,591 | 0 | 100.00 | 0.00 |
| Public-Institutions | E-Voting | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Poll | 3,99,318 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot (if applicable) | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Total | 3,99,318 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| Public-Non Institutions | E-Voting | | 48,059 | 1.35 | 48,058 | 1 | 100.00 | 0.00 |
| | *Poll | 35,63,806 | 10,550 | 0.30 | 10,550 | 0 | 100.00 | 0.00 |
| | Postal Ballot (if applicable) | | 0 | 0.00 | 0 | 0 | 100.00 | 0.00 |
| | Total | 35,63,806 | 58,609 | 1.65 | 58,608 | 1 | 100.00 | 0.00 |
| Total | | 79,07,715 | 40,03,200 | 50.62 | 40,03,199 | 1 | 100.00 | 0.00 |



Appointment of M/s. A. T. Jain & Co., Chartered Accountants as Statutory Auditors of the Company to hold office, from the conclusion of this Annual General Meeting till the conclusion of 39th Annual General Meeting subject to ratification of their appointment at every Annual General Meeting and to fix their remuneration.

Resolution required: (Ordinary/Special)

| Whether promoter/ promoter group are interested in the agenda/resolution? | | No | | | | | | |
|---|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--|---|
| Category | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes – in favour | No. of Votes – against | % of Votes in favour votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 39,44,591 | 39,44,591 | 100.00 | 39,44,591 | 0 | 100.00 | 0.00 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot (if applicable) | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Total | | 39,44,591 | 100.00 | 39,44,591 | 0 | 100.00 | 0.00 |
| Public-Institutions | E-Voting | 3,99,318 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot (if applicable) | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Total | | 3,99,318 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| Public-Non Institutions | E-Voting | 35,63,806 | 48,059 | 1.35 | 48,058 | 1 | 100.00 | 0.00 |
| | *Poll | | 10,550 | 0.30 | 10,550 | 0 | 100.00 | 0.00 |
| | Postal Ballot (if applicable) | | 0 | 0.00 | 0 | 0 | 100.00 | 0.00 |
| | Total | | 58,609 | 1.65 | 58,608 | 1 | 100.00 | 0.00 |
| Total | | 79,07,715 | 40,03,200 | 50.62 | 40,03,199 | 1 | 100.00 | 0.00 |



| Resolution required: (Ordinary/Special) | | Adoption of new set of Articles of Association of the Company | | | | | | | | | | | | | |
|---|-------------------------------|---|-----------|---------------------|-------|---|-------------------|------------------------|-----|----------------------|--------|-----------------------------------|-------------------|------------------------------------|-------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | No | | | | | | | | | | | | | |
| Category | Mode of Voting | No. of shares held | (1) | No. of votes polled | (2) | % of Votes Polled on outstanding shares | (3)=[(2)/(1)]*100 | No. of Votes in favour | (4) | No. of Votes against | (5) | % of Votes in favour votes polled | (6)=[(4)/(2)]*100 | % of Votes against on votes polled | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | | | 39,44,591 | | 100.00 | | 39,44,591 | | 0 | | 100.00 | | 0.00 | |
| | Poll | | | 0 | | 0.00 | | 0 | | 0 | | 0.00 | | 0.00 | |
| | Postal Ballot (if applicable) | | 39,44,591 | 0 | | 0.00 | | 0 | | 0 | | 0.00 | | 0.00 | |
| | Total | | 39,44,591 | 39,44,591 | | 100.00 | | 39,44,591 | | 0 | | 100.00 | | 0.00 | |
| Public-Institutions | E-Voting | | | 0 | | 0.00 | | 0 | | 0 | | 0.00 | | 0.00 | |
| | Poll | | | 0 | | 0.00 | | 0 | | 0 | | 0.00 | | 0.00 | |
| | Postal Ballot (if applicable) | | 3,99,318 | 0 | | 0.00 | | 0 | | 0 | | 0.00 | | 0.00 | |
| | Total | | 3,99,318 | 0 | | 0.00 | | 0 | | 0 | | 0.00 | | 0.00 | |
| Public-Non Institutions | E-Voting | | | 48,059 | | 1.35 | | 48,058 | | 1 | | 100.00 | | 0.00 | |
| | *Poll | | | 10,550 | | 0.30 | | 10,550 | | 0 | | 100.00 | | 0.00 | |
| | Postal Ballot (if applicable) | | 35,63,806 | 0 | | 0.00 | | 0 | | 0 | | 100.00 | | 0.00 | |
| | Total | | 35,63,806 | 58,609 | | 1.65 | | 58,608 | | 1 | | 100.00 | | 0.00 | |
| Total | | 79,07,715 | 40,03,200 | | 50.62 | | 40,03,199 | | 1 | | 100.00 | | 0.00 | | |

* Poll indicates vote by ballot paper at the venue of AGM.



Consolidated Scrutinizer's Report on Remote e-voting and voting through physical ballot conducted at the Thirty Fourth Annual General Meeting of Greycells Education Limited held on September 29, 2017

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

Thirty Fourth Annual General Meeting of the Members of Greycells Education Limited held on Friday, September 29, 2017, at 03.00 p.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 August 17, 2017 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 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2).

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by ICSI, relating to Remote e-voting and physical ballot voting on the resolutions contained in the notice dated August 17, 2017 of the Thirty Fourth 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 17, 2017 based on the reports generated from the Remote e-voting system provided by Central Depository Services (India) Limited (CDSL/ Service Provider), the authorized agency to provide e-voting facility and voting conducted at the venue of the AGM. I hereby submit my report as under:

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. CDSL 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 Thirty Fourth AGM of the Company which was held on Friday, September 29, 2017.



3. The cut-off date for the purpose of identifying Members who were entitled to vote on resolutions was considered as September 22, 2017.
4. As prescribed in Rule 20(4)(v) of Companies (Management and Administration) Rules, 2014, Company also released notice through newspaper Advertisement in Marathi in 'Navshakti' dated September 05, 2017 and in English in 'The Freepress Journal' dated September 05, 2017.
5. In terms of the Clause (vi) of the Sub Rule 4 of the Rule 20 of Companies (Management and Administration) Rules, 2014, the Remote e-Voting facility was kept open for 3 (Three) days i.e. from Tuesday, September 26, 2017 at 09:00 a.m. till Thursday, September 28, 2017 at 05:00 p.m.
6. At the end of the voting period on Thursday, September 28, 2017 at 05.00 p.m., the voting portal of the Service Provider was blocked forthwith.
7. At the venue of the Thirty Fourth AGM of the Company held on September 29, 2017, 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 register their votes.
8. On September 29, 2017, 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. Ruchi Doshi and Mr. Sanjay Jha who acted as the witnesses, as prescribed in Sub-Rule 4(xii) of the said Rule 20.
9. The empty ballot box kept for the purpose of casting of votes was sealed in my presence with due identification mark placed by me. After the voting at the AGM was concluded the sealed 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.
10. 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 | 3 | 17 |
| Total number of Shares held by them | 39,92,650 | 10,550 | 40,03,200 |
| 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 is calculated based on the valid votes cast through Remote e-voting or physical voting.



Item No. 1 (Ordinary Resolution)

To consider and adopt the audited Standalone and Consolidated financial statements of the Company for the financial year ended 31st March, 2017 together with the Reports of the Board of Directors' and Auditors' thereon.

| Manner of Voting | Votes in favour of the resolution | | Votes Resolution against | | Invalid/Abstain Votes Nos. |
|------------------|-----------------------------------|---------------|--------------------------|-------------|----------------------------|
| | Nos. | % | Nos. | % | |
| Remote e- Voting | 39,92,649 | 100.00 | 1 | 0.00 | 0 |
| Physical Voting | 10,550 | 100.00 | 0 | 0.00 | 0 |
| Total | 40,03,199 | 100.00 | 1 | 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 Resolution against | | Invalid/Abstain Votes Nos. |
|------------------|-----------------------------------|---------------|--------------------------|-------------|----------------------------|
| | Nos. | % | Nos. | % | |
| Remote e- Voting | 39,92,649 | 100.00 | 1 | 0.00 | 0 |
| Physical Voting | 10,550 | 100.00 | 0 | 0.00 | 0 |
| Total | 40,03,199 | 100.00 | 1 | 0.00 | 0 |

Item No. 3 (Ordinary Resolution)

To appoint M/s. A.T. Jain & Co., Chartered Accountants (FRN: 103886W) as the Statutory Auditor of the Company to hold office from the conclusion of 34th AGM until the Conclusion of 39th AGM and to fix their remuneration.

| Manner of Voting | Votes in favour of the resolution | | Votes Resolution against | | Invalid/Abstain Votes Nos. |
|------------------|-----------------------------------|---------------|--------------------------|-------------|----------------------------|
| | Nos. | % | Nos. | % | |
| Remote e- Voting | 39,92,649 | 100.00 | 1 | 0.00 | 0 |
| Physical Voting | 10,550 | 100.00 | 0 | 0.00 | 0 |
| Total | 40,03,199 | 100.00 | 1 | 0.00 | 0 |

Item No. 4 (Special Resolution)

To adopt new set of Articles of Association of the Company.

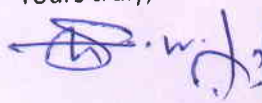
| Manner of Voting | Votes in favour of the resolution | | Votes Resolution against | | Invalid/Abstain Votes Nos. |
|------------------|-----------------------------------|---------------|--------------------------|-------------|----------------------------|
| | Nos. | % | Nos. | % | |
| Remote e- Voting | 39,92,649 | 100.00 | 1 | 0.00 | 0 |
| Physical Voting | 10,550 | 100.00 | 0 | 0.00 | 0 |
| Total | 40,03,199 | 100.00 | 1 | 0.00 | 0 |



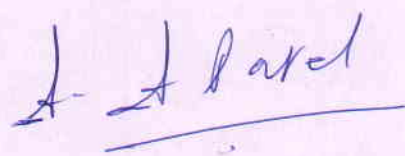
All the Resolutions mentioned in the Thirty Fourth (34) AGM Notice dated August 17, 2017 as per the details above stand passed under Remote e-Voting and voting conducted at AGM by way of Ballot Papers with the requisite majority and hence deemed to be passed as on the date of the AGM.

I hereby confirm that, I am maintaining the Registers/records electronically and manually received from the Service Provider and Registrar and Share Transfer Agents, in respect of the votes cast through Remote e-voting and voting conducted at the 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 Thirty Fourth AGM.

Thanking you,
Yours truly,



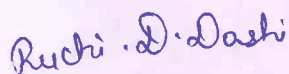
Ashish Kumar Jain
Practicing Company Secretary
ACS: 6058COP: 6124



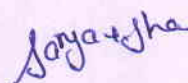
Date: 29th September, 2017
Place: Mumbai

To be counter signed by the Chairperson
Date : 29.09.2017
Place: Mumbai

WITNESSES:



Ms. Ruchi Doshi



Mr. Sanjay Jha