



September 17, 2018

Department of Corporate Services  
**BSE Limited**  
P.J. Towers, Dalal Street  
Mumbai – 400 001

**Greycells Education Limited**  
Forum Building, 1<sup>st</sup> Floor,  
11/12, Raghuvanshi Mills Compound,  
Senapati Bapat Marg, Lower Parel (West),  
Mumbai - 400 013

Dear Sir,

**Ref : Scrip Code - 508918**

**Sub: Disclosure of Shareholding under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

We are enclosing herewith the Disclosure as per Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The aforesaid disclosure is with regard to transfer of interest in 30,000 equity shares of Greycells Education Ltd held by Systematik Finvest Pvt Ltd to Value Line Advisors Pvt Ltd. (both forming part of the Promoter group), pursuant to Scheme of Amalgamation in the matter of Value Line Advisors Pvt Ltd (Transferee Company) with Value Line Equities Pvt Ltd (Transferor Company) and Systematik Finvest Pvt Ltd (Transferor Company) approved by Honorable NCLT, Mumbai Bench.

Please take note of the same and acknowledge receipt.

Thanking You,

Yours faithfully,  
For Value Line Advisors Pvt Ltd

Bela Desai  
Director

Encl.: as above

**Value Line Advisors Private Limited**

405, Apeejay House, 130, Bombay Samachar Marg, Fort, Mumbai 400 001. India  
Tel: +91 22 4355 0303 • Fax: +91 22 4355 0345 • Website: [www.valuelineadvisors.com](http://www.valuelineadvisors.com)  
CIN : U65944MH1992PTC065034 E-mail : [contact@valuelineadvisors.com](mailto:contact@valuelineadvisors.com)



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

1. Name of the Target Company (TC)	Greycells Education Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Value Line Advisors Pvt Ltd Sanjiv K. Chainani ) Bela Naishadh Desai ) Malka Sanjiv Chainani ) PAC Krisma Investments Pvt Ltd ) Systematik Finvest Pvt Ltd )		
3. Whether the acquirer belongs to Promoter/ Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
5. 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><u>Before the acquisition under consideration, holding of :</u></b>			
a. Shares carrying voting rights	2,15,500	2.73%	2.73%
b. Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	NA	NA
c. Voting rights (VR) otherwise than by shares	Nil	NA	NA
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)	Nil	NA	NA
<b>Total (a+b+c+d)</b>	<b>2,15,500</b>	<b>2.73%</b>	<b>2.73%</b>





<u>Details of acquisition/sale</u>			
a. Shares carrying voting rights acquired/sold	30,000	0.38%	0.38%
b. VRs acquired /sold otherwise than by shares	Nil	NA	NA
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	NA	NA
d. Shares encumbered / invoked/released by the acquirer	Nil	Nil	Nil
<b>Total (a+b+c+/-d)</b>	<b>30,000</b>	<b>0.38%</b>	<b>0.38%</b>
<u>After the acquisition/sale, holding of:</u>			
a. Shares carrying voting rights	2,45,500	3.10%	3.10%
b. Shares encumbered with the acquirer	Nil	NA	NA
c. VRs otherwise than by shares	Nil	NA	NA
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	NA	NA
<b>Total (a+b+c+d)</b>	<b>2,45,500</b>	<b>3.10%</b>	<b>3.10%</b>
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Pursuant to Scheme of Amalgamation in the matter of Value Line Advisors Pvt Ltd (Transferee Company) with Value Line Equities Pvt Ltd (Transferor Company) and Systematik Finvest Pvt Ltd (Transferor Company) approved by Honorable NCLT, Mumbai Bench		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	September 14, 2018		





8. Equity share capital / total voting capital of the TC before the said acquisition / sale	79,07,715 equity shares of Rs. 10/- each aggregating to Rs. 7,90,77,150/-
9. Equity share capital / total voting capital of the TC after the said acquisition / sale	79,07,715 equity shares of Rs. 10/- each aggregating to Rs. 7,90,77,150/-
10. Total diluted share / voting capital of the TC after the said acquisition	79,07,715 equity shares of Rs. 10/- each aggregating to Rs. 7,90,77,150/-

(\* Total share capital/voting capital to be taken as per the latest filings 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.

For Value Line Advisors Pvt Ltd

Bela Desai  
Director

Place: Mumbai

Date: September 17, 2018