

## NOTICE

NOTICE is hereby given that the Thirty Seventh (37<sup>th</sup>) Annual General Meeting (AGM) of the members of GREYCELLS EDUCATION LIMITED will be held on Wednesday, 30<sup>th</sup> day of September, 2020 at 3.00 p.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the business mentioned below.

### ORDINARY BUSINESS:

- 1 To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 together with the Reports of the Board of Directors and Auditors thereon.
- 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.

### SPECIAL BUSINESS:

- 3 To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** Mr. Sujal Shah (DIN 00058019), who was appointed by the Board of Directors as an Additional Director of the Company with effect from June 12, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mr. Sujal Shah, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years with effect from June 12, 2020 to June 11, 2025, be and is hereby approved.

**RESOLVED FURTHER THAT** any one of the Director or Mr. Dharmesh Parekh, Company Secretary of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be considered expedient and necessary in this regard.”

- 4 To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** Mr. Rahul Mahipal (DIN 08813386), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 18, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mr. Rahul Mahipal, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years with effect from August 18, 2020 to August 17, 2025, be and is hereby approved.

**RESOLVED FURTHER THAT** any one of the Director or Mr. Dharmesh Parekh, Company Secretary of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be considered expedient and necessary in this regard.”

By Order of the Board of Directors of  
Greycells Education Limited

Place : Mumbai  
Date : 18<sup>th</sup> August, 2020

Dharmesh Parekh  
Company Secretary

**Registered Office :**  
301, 3<sup>rd</sup> Floor, Symphony, Durga Niwas,  
Nehru Road, Near Sathaye College Stop,  
Vile Parle (East), Mumbai – 400057  
CIN No.: L65910MH1983PLC030838  
E-mail : [companysecretary@greycellsltd.com](mailto:companysecretary@greycellsltd.com)  
Website: [www.greycellsltd.com](http://www.greycellsltd.com)

## NOTES:

1. In view of the outbreak of the COVID-19 pandemic, Ministry of Corporate Affairs has vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. National Securities Depositories Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 18 below and is also available on the website of the Company at [www.greycellsltd.com](http://www.greycellsltd.com).
2. In accordance with, the General Circular No. 20/2020 dated May 5, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by SEBI, the financial statements including Report of Board of Directors, Auditor's Report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to members whose e-mail address is registered with the Company or the Depositories/ Depository Participant(s).
3. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
5. **Process for registration of email id for obtaining Annual Report and user id/password for e-voting:** Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Registrar and Transfer Agents of the Company, Bigshare Services Private Limited at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) along with the copy of the signed request letter mentioning the name and address of the Member, scanned copy of the share certificate (front and back), self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to [investor@bigshareonline.com](mailto:investor@bigshareonline.com).
6. The Company has appointed M/s. National Securities Depositories Limited, to provide VC/OAVM facility for the AGM and the attendant enablers for conducting of the AGM.
7. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent by email through its registered email address to [companysecretary@greycellsltd.com](mailto:companysecretary@greycellsltd.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
8. The attendance of members (members' login) attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 and hence no attendance slip is attached to the notice.
9. The Register of Members & Share Transfer Books of the Company will remain closed from 28<sup>th</sup> September, 2020 to 30<sup>th</sup> September, 2020 (both days inclusive).
10. The details of the Director seeking appointment and re-appointment under item nos. 2 to 4 of this notice, as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the Secretarial Standard (SS-2) issued by ICSI, is annexed to this notice.
11. Members desiring any information/clarification on the financial statements or any of the resolutions as detailed in the Notice are requested to write to the Company on or before 25<sup>th</sup> September, 2020 through an e-mail to [companysecretary@greycellsltd.com](mailto:companysecretary@greycellsltd.com), specifying his/her name along with demat account details. The same shall be replied by the Company suitably.
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which directors are interested under Section 189 of the Companies Act, 2013, and all other documents mentioned in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an E-mail to [companysecretary@greycellsltd.com](mailto:companysecretary@greycellsltd.com).
13. Notice of the AGM and Annual Report 2019-2020 are being sent via electronic mode to the members whose e-mail addresses are registered with the Company/Registrar or the Depository Participant(s). The Notice calling the AGM has been uploaded on the Company's website: [www.greycellsltd.com](http://www.greycellsltd.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com) and is also available on the website of e-voting agency M/s National Securities Depositories Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
14. The Annual Report along with the Notice of AGM is being sent to the members, whose name appear in the register of members/depositories as at closing hours of business on 28<sup>th</sup> August, 2020.
  - a. Those members who have registered/not registered their e-mail address and mobile number including postal address and bank details may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form and with the Company's Registrar in case the shares held in physical form.
  - b. The Annual Report for FY 2019-20 of the Company is also available on the Company's website [www.greycellsltd.com](http://www.greycellsltd.com) for download.
  - c. Alternatively members may send an e-mail request at [companysecretary@greycellsltd.com](mailto:companysecretary@greycellsltd.com) alongwith scanned signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
15. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company/Registrar and Share Transfer Agent.

16. In accordance with the amendments to Regulation 40 of Listing Regulations, to be made effective later, the Securities and Exchange Board of India (SEBI) has revised the provisions relating to transfer of listed securities and has decided that requests for effecting transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National Securities Depository Limited and Central Depository Services (India) Limited). This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in demat form will improve ease, facilitate convenience and safety of transactions for investors. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.
17. In order to provide protection against fraudulent encashment of dividend warrants, members who hold shares in physical form are requested to intimate to the Company / Registrar and Share Transfer Agent their PAN and Bank Account details.

#### PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:

18. The Members will be able to attend the AGM through VC / OAVM provided by NSDL at <https://www.evoting.nsd.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. The link for VC / OAVM will be available in Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice. Further members can also use the OTP based login for logging into the e-voting system of NSDL.
19. The facility of joining the AGM through VC / OAVM shall open for 15 minutes before the time scheduled for the AGM.
20. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or use Toll free no.: 1800-222-990 or contact Ms. Pallavi Mhatre, Manager - NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or at contact number 022-24994545 or Mr. Amit Vishal, Senior Manager – NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) or at contact number 022-24994360.
21. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

#### PROCEDURE TO RAISE QUESTIONS DURING ANNUAL GENERAL MEETING:

22. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [companysecretary@greycellsltd.com](mailto:companysecretary@greycellsltd.com) from 21<sup>st</sup> September, 2020 to 25<sup>th</sup> September, 2020. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

#### PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:

23. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of

SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice.

24. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period commences on Saturday, 26<sup>th</sup> September, 2020 (9:00 a.m. IST) and ends on Tuesday, 29<sup>th</sup> September, 2020 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, 23<sup>rd</sup> September, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
25. The Board of Directors has appointed Mr. Ashish Kumar Jain (Membership No. F6058) of M/s A.K. Jain & Co. as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
26. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
27. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
28. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
29. The details of the process and manner for remote e-voting are explained herein below:

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>**

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/>.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

- Your User ID details are given below

#### Manner of holding shares

##### Your User ID is:

- For Members who hold shares in demat account with NSDL.

8 Character DP ID followed by 8 Digit Client ID

For example, if your DP ID is IN300\*\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*\*12\*\*\*\*\*.

- b) For Members who hold shares in demat account with CDSL.  
16 Digit Beneficiary ID  
For example, if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*
- c) For Members holding shares in Physical Form.  
EVEN Number followed by Folio Number registered with the company  
For example, if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*
- v. Your password details are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned in note no. vi below :
- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- (a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- viii. Now, you will have to click on "Login" button.
- ix. After you click on the "Login" button, Home page of e-Voting will open.
- ii. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- iii. Select "EVEN" of company for which you wish to cast your vote.
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- vi. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**The instructions for Members for e-voting on the day of the AGM are as under:**

- (a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (b) Only those Members, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- (c) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (d) For details of the person who may be contacted for any assistance connected with the facility for e-voting on the day of the AGM, please refer Note No. 20 above.

**Other information:**

30. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
31. In case of any queries relating to e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
32. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or Managing Director or a person authorized by him in writing, who shall countersign the same.
33. The results of the electronic voting shall be declared to the Stock Exchange after the conclusion of AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at [www.greycellsitd.com](http://www.greycellsitd.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately. The Company shall simultaneously forward the results to the BSE Limited.

**Step 2: Cast your vote electronically on NSDL e-Voting system:**

**How to cast your vote electronically on NSDL e-Voting system?**

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

34. The venue of the meeting shall be deemed to be the Registered Office of the Company.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**Item No. 3 & 4**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Sujal Shah (DIN 00058019) and Mr. Rahul Mahipal (DIN 08813386) as an Additional Directors of the Company and also as an Independent Directors, not liable to retire by rotation, for a term of 5 years i.e. from June 12, 2020 to June 11, 2025 and August 18, 2020 to August 17, 2025 respectively subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act, Mr. Sujal Shah and Mr. Rahul Mahipal, Additional Directors shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as Directors. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Members, proposing their candidature for the office of Directors.

The Company has received declaration from Mr. Sujal Shah and Mr. Rahul Mahipal to the effect that they meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they have not aware of any

circumstance or situation which exists or may be reasonably anticipated that could impair or impact their abilities to discharge their duties. In the opinion of the Board, they fulfil the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as an Independent Directors and they are independent of the management of the Company.

A brief profile of the Independent Directors to be appointed, their directorship and other details are provided in the Annexure to this Notice.

Considering the overall experience and expertise of Mr. Sujal Shah and Mr. Rahul Mahipal, their appointment on Board as Independent Directors will be in the best interest of the Company.

In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointments of Mr. Sujal Shah and Mr. Rahul Mahipal as Independent Directors are now being placed before the members for their approval.

Your Directors recommends the ordinary resolutions for your approval.

None of the Directors, Key Managerial Persons (KMPs) of the Company or the relatives of Directors or KMPs, except Mr. Sujal Shah and Mr. Rahul Mahipal are any way concerned or interested in the above resolution at Item No. 3 and 4 of the Notice.

In terms of Regulation 26(4) and Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and pursuant to Clause 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) details of Directors seeking appointment:

<b>Name of the Director</b>	Bela Desai	Sujal Shah	Rahul Mahipal
<b>Director Identification No.</b>	00917441	00058019	08813386
<b>Date of Birth</b>	9 <sup>th</sup> August, 1965	23 <sup>rd</sup> September, 1968	27 <sup>th</sup> September, 1972
<b>Nationality</b>	Indian	Indian	Indian
<b>Qualifications</b>	Fellow member of the Institute of Company Secretaries of India and holds a Degree in Law	Fellow member of the Institute of Chartered Accountants of India.	First-class Graduate & University Rank Holder from Kolkata. MBA (Finance) from Scotland with a distinction.
<b>Experience</b>	With a career spanning over 22 years in Corporate India, her expertise is in areas of corporate structuring, mergers and acquisitions, fund raising etc.	He is practicing Chartered Accountant having an overall post qualification experience of about 28 years. He is founder partner of SSPA & Co., Chartered Accountants, Mumbai. His main areas of practice are Valuation for Mergers & Acquisitions, advising on Restructuring of business, conducting financial due-diligence, and general corporate advisory. He is the contributor to the Referencer published by the Bombay Chartered Accountants' Society and WIRC of the Institute of Chartered Accountants of India.	He is having more than 25 years of senior management experience in International Banking and Financial Services industry. He has worked across Equities, Debt, Forex, Investment Management, Corporate Lending & Structured Finance at leadership positions in reputed companies like ING Group, Standard Chartered Bank, and Edelweiss Group.
<b>Terms and conditions of Appointment/ Reappointment</b>	-	As per the resolution at Item No. 3 of the AGM Notice dated 18th August, 2020 read with explanatory statement thereto	As per the resolution at Item No. 4 of the AGM Notice dated 18th August, 2020 read with explanatory statement thereto
<b>Last Remuneration drawn (including sitting fees)</b>	Rs. 6,000/-	N.A.	N.A.
<b>Date of first appointment on the Board</b>	31 <sup>st</sup> October, 2005	12 June, 2020	18 <sup>th</sup> August, 2020
<b>No. of share held</b>	8,84,100 Equity Shares	5,000 Equity Shares	705 Equity Shares
<b>Relationship with Directors, Managers &amp; KMP</b>	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
<b>Number of Board Meeting attended during FY 2019-20</b>	Four	N.A.	N.A.
<b>List of Directorships held in other companies</b>	1. Value Line Advisors Private Limited	1. Amal Ltd 2. Hindoostan Mills Ltd 3. Rudolf Atul Chemicals Ltd 4. SSPA Consultants Pvt Ltd 5. Bhisma Realty Ltd 6. Capricon Realty Ltd 7. Raiji and Horwath Consultancy Services Pvt Ltd 8. Amrit Corp. Ltd 9. Convergence Chemicals Pvt Ltd 10. Mafatlal Industries Ltd 11. Deepak Fertilisers & Petrochemicals Corporation Ltd	N.A.
<b>Chairman/Member of the Committees of Boards of other companies</b>	N.A.	<b>Mafatlal Industries Ltd.</b> Member – Audit Committee Member – CSR Committee <b>Hindoostan Mills Ltd</b> Chairman – Audit Committee Member – NRC Committee Member – CSR Committee <b>Amal Ltd</b> Chairman - NRC Member – Audit Committee <b>Amrit Corp. Ltd</b> Member – Audit Committee Member – CSR Committee <b>Deepak Fertilisers &amp; Petrochemicals Corporation Ltd</b> Member – Audit Committee Member – Securities Issue Committee Member – Right Issue Committee	N.A.

\*Directorships in Foreign Companies and Partnership in firms are not provided.

By Order of the Board of Directors of  
Greycells Education Limited

Place: Mumbai  
Date: 18<sup>th</sup> August, 2020

Dharmesh Parekh  
Company Secretary