

## POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 and Rules made thereunder)

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014 ("the Rules") including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws and regulations, if any, that the resolution appended below is proposed to be passed by the members of the Company through postal ballot which includes remote voting by electronic means ("E-voting").

The explanatory statement pertaining to the proposed resolution setting out the material facts concerning the resolution and the reasons thereof is annexed hereto with the Postal Ballot Notice for your consideration.

In compliance with Rule 22(5), the Board of Directors at its meeting held on Saturday, February 23, 2019 has appointed Mr. Ashish Kumar Jain, Proprietor of A. K. Jain & Co., Company Secretaries (holding CP No. 6124), to act as Scrutinizer ("Scrutinizer") for conducting the postal ballot and e-voting process in a fair and transparent manner.

The Board of Directors of the Company ("the Board") at its meeting held on February 23, 2019, has considered and, subject to the approval of the shareholders, recommended for increase in the limits applicable for making investments / extending loans or giving guarantees or providing securities in connection with loans to person(s) / body corporate(s). Accordingly, the approval of the members is sought for the proposed following resolution by way of Postal Ballot:

### **SPECIAL BUSINESS:**

1. Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to persons / body corporate(s).

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regards and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan(s) to any person(s) or other body corporate(s); (ii) give any guarantee(s) or provide any security(ies) in connection with a loan(s) to any other body corporate(s) or person(s) and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate(s), as they may in their absolute discretion deem fit, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or body corporate(s) along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 75 crores (Rupees Seventy Five Crores only) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/or securities so far acquired or to be acquired by the Company shall collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in case of divestment of any investment(s), the Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Director of the Company be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such

documents, deeds, writings, papers and/or agreements as may be required for and on behalf of the Company and to do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.

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

### **Item No. 1**

In order to achieve long term strategic and other business objectives, the Board of Directors of the Company propose to invest in other body corporate(s) or granting loans, giving guarantee or providing security to other persons or other body corporate(s) or as and when required.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required.

Hence, the Special Resolution at Item No.1 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

The Board of Directors recommends the passing of Resolution as set out at Item No. 1 as Special Resolution.

**By Order of the Board of Directors of  
Greycells Education Limited**

**Place : Mumbai  
Date : February 23, 2019**

**Dharmesh Parekh  
Company Secretary**

### **Registered Office:**

Forum Building, 1st Floor  
11/12, Raghuvanshi Mills Compound  
Senapati Bapat Marg  
Lower Parel (West), Mumbai - 400 013.  
CIN No.: L65910MH1983PLC030838  
E-mail : [companysecretary@greycellsltd.com](mailto:companysecretary@greycellsltd.com)  
Website: [www.greycellsltd.com](http://www.greycellsltd.com)

### **NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts pertaining to the Resolution is annexed hereto along with the Postal Ballot Form for your consideration.
2. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the e-voting facility to the Members, to enable them to cast their votes electronically and has engaged services of Central Depository Services (India) Limited ("CDSL") as the agency to provide e-voting facility. The instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.
3. The Postal Ballot Notice along with Postal Ballot Form is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Depositories as on cut-off date i.e. Friday, February 22, 2019. The Postal Ballot Notice is being sent to Members in electronic form to the Email addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company's Registrar and

Share Transfer Agent (in case of physical shareholding). For Members whose Email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.

4. In case a Member who has not received Postal Ballot Form and is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an email to Company at [companysecretary@greycellsltd.com](mailto:companysecretary@greycellsltd.com). The Postal Ballot Notice and Postal Ballot Form would also be made available on the website of the Company at [www.greycellsltd.com](http://www.greycellsltd.com).
5. Members whose name appear on the Register of Members/ List of Beneficial Owners maintained by the Depositories as on cut-off date i.e. Friday, February 22, 2019 will only be considered for the purpose of voting. A person who is not member on relevant date should treat this notice for information purpose only.
6. Members can opt for only one mode of voting i.e. either by physical Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting cast through e-voting shall be treated as valid and votes cast through physical Postal Ballot will be treated as invalid.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on cut-off date i.e. Friday, February 22, 2019.
8. The e-voting period commences at 9:00 a.m. (IST) on Tuesday, February 26, 2019 and ends at 5:00 p.m. (IST) on Wednesday, March 27, 2019. The e-voting module shall be disabled beyond said time and date.
9. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the form duly completed and signed, in the enclosed postage-prepaid self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer on or before 5:00 p.m. (IST) on Wednesday, March 27, 2019. The postage will be borne by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered/speed post at the expense of the Members will also be accepted. **Please note that Postal Ballot Form(s) received after said time and date shall be deemed invalid.**
10. Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical Postal Ballot are also required to send certified true copy of the Board Resolution / Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer along with the Postal Ballot Form.
11. The Scrutinizer will submit his report to the Chairman or Director of the Company or any other person authorised by the Board, after taking into consideration votes cast through Postal Ballot Form and e-voting. The result of the voting will be announced on Thursday, March 28, 2019 at the Registered Office of the Company and will be communicated to the stock exchange. The result along with Scrutinizer's Report will be placed on the website of the Company at [www.greycellsltd.com](http://www.greycellsltd.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
12. In accordance with provisions of the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, if approved with requisite majority, the Resolution shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Form(s) or e-voting i.e. Wednesday, March 27, 2019.
13. All the material documents referred to in the statement will be available for inspection at the Registered Office of the Company during office hours on all working days (Except Saturday, Sunday and National Holidays) from 11.00 am to 01.00 pm till March 27, 2019.
14. In the event of any grievance relating to e-voting, the Members/Beneficial Owners may contact the following: Mr. Rakesh Dalvi, Manager, CDSL, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013, E-mail: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com), Helpdesk: 1800225533.

#### **INSTRUCTIONS FOR E-VOTING**

The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically. The Company has engaged Central Depository Services (India) Limited ("CDSL") as the agency to provide e-voting facility. The detailed process, instructions and manner for availing e-voting facility are provided herein below:-

- (i) The e-voting period commences at 9:00 a.m. (IST) on Tuesday, February 26, 2019 and ends at 5:00 p.m. (IST) on Wednesday, March 27, 2019. During this period Members of the Company holding shares either in Physical Form or in Demat Form, as on the cut-off date i.e. Friday, February 22, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL after aforesaid period.
- (ii) The Members should log on to the e-voting website at [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on "Shareholders/Members" tab to cast your votes.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in Demat Form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both i.e. for Members holding shares in Demat Form and Physical Form) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot Form indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the Company/Depository Participant, please enter the DP ID and Client ID / Folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in Physical Form will then reach directly the Company selection screen. However, Members holding shares in Demat Form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolution(s) of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in Physical Form, the details can be used only for e-voting on the resolution(s) contained in this Notice.
- (xi) Click on the Electronic Voting Sequence Number (“EVS”) of “GREYCELLS EDUCATION LIMITED” on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution(s) details.
- (xiv) After selecting the Resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If a Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Members can also cast their vote using CDSL’s mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store, respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodian:
  - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate(s).
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (“POA”) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).