

May 19, 2016

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

**Ref : Scrip Code – 508918**

Dear Sir,

**Sub: Outcome of the Board Meeting held on May 19, 2016**

This is to inform you that the Company's Board has in its meeting held on May 19, 2016 approved the Audited Financial Results (standalone and consolidated) of the Company for the quarter and year ended March 31, 2016. The aforesaid meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 1.20 p.m.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the Audited Financial Results (standalone and consolidated) of the Company for the quarter and year ended March 31, 2016 alongwith the Auditors Report carried out by the Statutory Auditors of the Company and Form A (standalone and consolidated) for Audit Report with unmodified opinion.

We request you to take the same on record and acknowledge receipt.

Thanking You,

Yours faithfully,  
For Greycells Education Limited

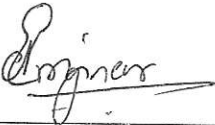


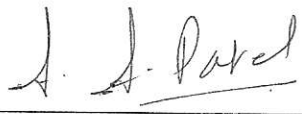


Dharmesh Parekh  
Company Secretary

Encl : as above



**FORM A**  
**(for audit report with unmodified opinion)**

1.	Name of the Company	Greycells Education Limited
2.	Annual financial statements for the year ended	Standalone Annual Financial Statements for the year ended on 31 <sup>st</sup> March, 2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	Nowshir Engineer Managing Director	
	Samkeet Patel CFO	
	Astha Kariya Partner – Ford Rhodes Parks & Co. LLP (Chartered Accountants) Auditor of the Company	
	Abbas Patel Audit Committee Chairman	

Place : Mumbai

Date : 19<sup>th</sup> May, 2016

**FORD RHODES PARKS & CO LLP**  
CHARTERED ACCOUNTANTS

SAI COMMERCIAL BUILDING  
312 / 313, 3RD FLOOR  
BKS DEVSHI MARG  
GOVANDI (EAST)  
MUMBAI - 400 088

TELEPHONE : (91) 22 67979819  
(91) 22 67979820  
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**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of  
Greycells Education Limited Pursuant to the Regulation 33 of the SEBI ( Listing  
Obligations and Disclosure Requirements) Regulations, 2015**

TO BOARD OF DIRECTORS

GREYCELLS EDUCATION LIMITED

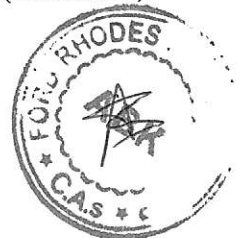
We have audited the quarterly standalone financial results of Greycells Education Limited for the quarter ended 31<sup>st</sup> March, 2016 and the year to date results for the year ended 31<sup>st</sup> March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(Contd...2)



- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2016 as well as the year to date results for the year ended 31<sup>st</sup> March, 2016.

Further, we report that the quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended 31<sup>st</sup> March, 2016 and the published year to date figures up to 31<sup>st</sup> December, 2015 which were subject to limited review as required under regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Ford Rhodes Parks & Co. LLP

Chartered Accountants

Firm's Registration No. 102860W/W100089



A handwritten signature in black ink, appearing to be 'Astha Kariya'.

Astha Kariya

Partner

Place : Mumbai

Date : 19<sup>th</sup> May, 2016

Membership No.122491

**GREYCELLS EDUCATION LIMITED**

Regd. Office : Forum Building, 1st Floor, 11/12, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai -400 013

CIN No: L65910MH1983PLC030838 Website: www.greycellsLtd.com

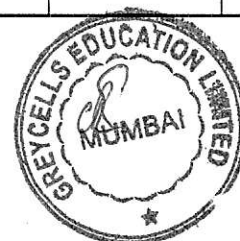
Email ID : companysecretary@greycellsLtd.com Contact No.022-61479918

**PART I**

(₹ in Lakhs)

**STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31/03/2016**

Sr No	Particulars	Quarter Ended			Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	(a) Net Sales / Income from Operations	82.74	79.43	71.87	269.04	259.69
	(b) Other Operating Income	9.47	0.09	1.40	12.27	20.90
	<b>Total Income from operations (net)</b>	<b>92.21</b>	<b>79.52</b>	<b>73.27</b>	<b>281.31</b>	<b>280.59</b>
2	<b>Expenses</b>					
	(a) Direct Expenses	13.98	20.34	14.74	64.77	62.94
	(b) Employees cost	17.41	18.03	17.26	69.14	65.45
	(c) Depreciation and Amortization Expenses	3.11	3.15	4.34	12.55	17.14
	(d) Rent	11.46	11.70	10.15	46.14	47.93
	(e) Advertisements and Marketing Cost	0.45	0.16	3.08	35.98	32.17
	(f) Legal & Professional Fees	25.26	23.66	13.27	98.49	83.27
	(g) Other Administration Expenses	6.66	11.67	22.88	39.25	45.42
	<b>Total Expenses</b>	<b>78.33</b>	<b>88.71</b>	<b>85.72</b>	<b>366.32</b>	<b>354.32</b>
3	<b>Profit/(Loss) from operations before other income, finance cost and exceptional Items (1-2)</b>	<b>13.89</b>	<b>(9.19)</b>	<b>(12.45)</b>	<b>(85.01)</b>	<b>(73.73)</b>
4	Other Income	30.56	20.49	18.62	92.18	73.36
5	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4)</b>	<b>44.45</b>	<b>11.30</b>	<b>6.17</b>	<b>7.17</b>	<b>(0.38)</b>
6	Finance Cost	-	-	-	-	-
7	<b>Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>44.45</b>	<b>11.30</b>	<b>6.17</b>	<b>7.17</b>	<b>(0.38)</b>
8	Exceptional Items:	-	-	21.30	-	21.30
	Profit on divestment in joint-venture subsidiary	-	-	17.80	-	17.80
	Compensation received from past business associate (net of related expenses)	-	-	3.50	-	3.50
9	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>44.45</b>	<b>11.30</b>	<b>27.47</b>	<b>7.17</b>	<b>20.92</b>
10	<b>Tax Expenses</b>	<b>6.34</b>	<b>(0.33)</b>	<b>(4.13)</b>	<b>6.29</b>	<b>(0.49)</b>
	Current	-	-	-	-	-
	Deferred	6.15	(0.33)	(4.39)	6.10	(0.75)
	Previous Period	0.19	-	0.26	0.19	0.26
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>38.11</b>	<b>11.63</b>	<b>31.60</b>	<b>0.88</b>	<b>21.41</b>
12	Extraordinary items	-	-	-	-	-
13	<b>Net Profit / (Loss) for the Year (11-12)</b>	<b>38.11</b>	<b>11.63</b>	<b>31.60</b>	<b>0.88</b>	<b>21.41</b>
14	Paid up Equity Capital (Face Value of ₹10/- each)	790.77	790.77	790.77	790.77	790.77
15	Reserve Excluding Revaluation Reserve (as per last audited Balance sheet)	-	-	-	1,879.15	1,894.27
16.i	<b>Earning Per Share (before Extraordinary items) (of ₹10/- each) (not annualized)</b>					
	a) Basic	0.48	0.15	0.40	0.01	0.27
	b) Diluted	0.48	0.15	0.41	0.01	0.28
16.ii	<b>Earning Per Share (after Extraordinary items) (of ₹10/- each) (not annualized)</b>					
	a) Basic	0.48	0.15	0.40	0.01	0.27
	b) Diluted	0.48	0.15	0.41	0.01	0.28
	See Accompanying notes to financial results					



**NOTES:**

- 1 The above financial results were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 19th May, 2016. The statutory auditors have carried out the audit of the results.
- 2 Since students intake is once a year, the results of any quarter may not be a truly indicative of quarter to quarter / annual performance.
- 3 The Company is presently operating in a single segment of vocational education in Media and Entertainment and therefore reporting of segment wise information as per As -17 Segment Reporting is not applicable.
- 4 The figures of last quarter are the balancing figures in respect of the full financial year and the published year-to date figures up to the third quarter of the current financial year.
- 5 Previous period figures have been regrouped / recast wherever necessary to make them comparable.

Place : Mumbai  
Dated : 19th May, 2016



For and on behalf of the Board

Nowshir Engineer  
Managing Director  
DIN:00932396

# Greycells Education Limited

## Standalone Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars		As At 31st March, 2016	As At 31st March, 2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	790.81	790.81
	(b) Reserves and Surplus	1,895.15	1,894.27
	<b>Sub - Total - Shareholders' Funds</b>	<b>2,685.96</b>	<b>2,685.08</b>
2	<b>Non - Current Liabilities</b>		
	Long-Term Provisions	4.83	4.47
	Long-Term Liabilities	-	0.22
	<b>Sub - Total - Non-Current Liabilities</b>	<b>4.83</b>	<b>4.69</b>
3	<b>Current Liabilities</b>		
	(a) Trade Payables	2.25	21.96
	(b) Other Current Liabilities	63.21	74.70
	(c) Short-Term Provisions	0.15	0.14
	<b>Sub - Total - Current Liabilities</b>	<b>65.61</b>	<b>96.80</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,756.40</b>	<b>2,786.57</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets		
	(i) Tangible Assets	10.59	20.89
	(ii) Intangible Assets	4.76	6.00
	(iii) Capital WIP	-	-
	(b) Non-Current Investments	2,115.04	2,115.04
	(c) Deferred Tax Assets (net)	29.79	35.89
	(d) Long-Term Loans and Advances	27.81	29.76
	<b>Sub - Total - Non-Current Assets</b>	<b>2,187.99</b>	<b>2,207.58</b>
2	<b>Current Assets</b>		
	(a) Current Investments	26.44	26.44
	(b) Trade Receivables	1.61	1.07
	(c) Cash and Cash Equivalents	212.58	182.54
	(d) Short-Term Loans and Advances	327.17	348.50
	(e) Other Current Assets	0.62	20.44
	<b>Sub - Total - Current Assets</b>	<b>568.42</b>	<b>578.99</b>
	<b>TOTAL - ASSETS</b>	<b>2,756.40</b>	<b>2,786.57</b>

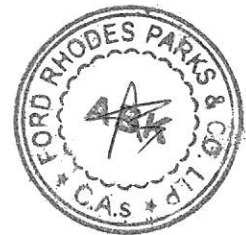
Place : Mumbai  
Dated : 19th May, 2016



For and on behalf of the board




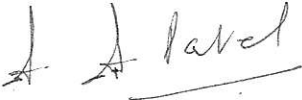
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Nowshir Engineer  
Managing Director  
DIN:00932396



*[Signature]*

**FORM A**  
**(for audit report with unmodified opinion)**

1.	Name of the Company	Greycells Education Limited
2.	Annual financial statements for the year ended	Consolidated Annual Financial Statements for the year ended on 31 <sup>st</sup> March, 2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	Nowshir Engineer Managing Director	
	Samkeet Patel CFO	
	Astha Kariya Partner – Ford Rhodes Parks & Co. LLP (Chartered Accountants) Auditor of the Company	
	Abbas Patel Audit Committee Chairman	

Place : Mumbai

Date : 19<sup>th</sup> May, 2016



**FORD RHODES PARKS & CO LLP**  
CHARTERED ACCOUNTANTS

SAI COMMERCIAL BUILDING  
312/313, 3RD FLOOR  
BKS DEVSHI MARG  
GOVANDI (EAST)  
MUMBAI - 400 088

TELEPHONE : (91) 22 67979819  
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FAX : (91) 22 67979821  
EMAIL : frptax@vsnl.com

**Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

TO BOARD OF DIRECTORS

GREYCELLS EDUCATION LIMITED

We have audited the quarterly consolidated financial results of Greycells Education Limited for the quarter ended 31<sup>st</sup> March, 2016 and the consolidated year to date results for the year ended 31<sup>st</sup> March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS 25, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of ₹ 188.27 lacs as at 31<sup>st</sup> March, 2016 and ₹ 188.27 lacs as at the quarter ended 31<sup>st</sup> March, 2016; as well as the total revenue of ₹ 470.21 lacs as at March 31, 2016 and ₹ 138.95 lacs as at the quarter ended 31<sup>st</sup> March, 2016.

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These financial statements and other financial information have been audited by other auditor whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditor.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities:
  - a. Greycells Education Limited
  - b. EMDI (Overseas) FZ LLC - Subsidiary
  - c. EMDI Wedding Academy LLP - Joint Venture
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2016 as well as the consolidated profit and other financial information for year to date results for the year ended 31<sup>st</sup> March, 2016.

Further, we report that the quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended 31<sup>st</sup> March, 2016 and the published year to date figures up to 31<sup>st</sup> December, 2015 which were subject to limited review as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Ford Rhodes Parks & Co. LLP

Chartered Accountants

Firm's Registration No. 102860W/W100089



Astha Kariya

Place : Mumbai

Partner

Date : 19th May, 2016

Membership No.122491

**GREYCELLS EDUCATION LIMITED**

Regd. Office : Forum Building, 1st Floor, 11/12, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai -400 013

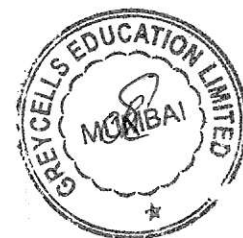
CIN No: L65910MH1983PLC030838 Website: www.greycellsLtd.com

Email ID:companysecretary@greycellsLtd.com Contact No.022-61479918

**PART I** (₹ in Lakhs)

**STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31/03/2016**

Sr No.	Particulars	Quarter Ended			Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	(a) Net Sales / Income from Operations	223.00	247.50	192.36	742.99	776.16
	(b) Other Operating Income	7.03	0.13	1.96	17.07	24.74
	<b>Total Income from operations (net)</b>	<b>230.03</b>	<b>247.63</b>	<b>194.32</b>	<b>760.06</b>	<b>800.90</b>
2	<b>Expenses</b>					
	(a) Direct Expenses	27.66	30.40	22.50	105.96	142.69
	(b) Employees cost	56.95	57.54	47.64	227.81	219.88
	(c) Depreciation and Amortization Expenses	3.82	4.62	3.54	15.47	20.30
	(d) Rent	27.77	27.51	20.56	110.07	106.77
	(e) Advertisements and Marketing Cost	16.94	18.63	(3.67)	130.71	128.11
	(f) Legal & Professional Fees	29.35	23.66	13.27	102.58	83.27
	(g) Other Administration Expenses	22.28	25.92	37.99	92.43	89.22
	<b>Total Expenses</b>	<b>184.77</b>	<b>188.28</b>	<b>141.83</b>	<b>785.03</b>	<b>790.24</b>
3	<b>Profit/(Loss) from operations before other income, finance cost and exceptional Items (1-2)</b>	<b>45.26</b>	<b>59.35</b>	<b>52.48</b>	<b>(24.97)</b>	<b>10.66</b>
4	Other Income	30.20	20.81	20.04	87.34	60.17
5	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4)</b>	<b>75.46</b>	<b>80.16</b>	<b>72.53</b>	<b>62.37</b>	<b>70.83</b>
6	Finance Cost	-	-	-	-	-
7	<b>Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>75.46</b>	<b>80.16</b>	<b>72.53</b>	<b>62.37</b>	<b>70.83</b>
8	Exceptional Items:					
	Profit on divestment in joint-venture subsidiary	-	-	18.64	-	18.64
	Compensation received form past business associate (net of related expenses)	-	-	3.50	-	3.50
9	<b>Profit / (Loss) from Ordinary activities before tax (7+8)</b>	<b>75.46</b>	<b>80.16</b>	<b>94.66</b>	<b>62.37</b>	<b>92.97</b>
10	<b>Tax Expenses</b>	<b>6.37</b>	<b>(0.27)</b>	<b>(3.89)</b>	<b>6.51</b>	<b>(0.25)</b>
	Current	0.03	0.06	0.24	0.22	0.24
	Deferred	6.15	(0.33)	(4.39)	6.10	(0.75)
	Previous Period	0.19	-	0.26	0.19	0.26
11	<b>Net Profit / (Loss) for the Period (9-10)</b>	<b>69.09</b>	<b>80.43</b>	<b>98.56</b>	<b>55.86</b>	<b>93.22</b>
12	Less: Minority Interest	-	-	7.42	-	-
13	<b>Net Profit / (Loss) after taxes and minority interest (11-12)</b>	<b>69.09</b>	<b>80.43</b>	<b>91.14</b>	<b>55.86</b>	<b>93.22</b>
14	Paid up Equity Capital (Face Value of ₹10/- each)	790.77	790.77	790.77	790.77	790.77
15	Reserves Excluding Revaluation Reserve	-	-	-	2044.12	1981.28
16.i	<b>Earning Per Share (before Extraordinary items)(of ₹10/- each) (not annualized)</b>					
	a) Basic	0.87	1.02	1.15	0.71	1.18
	b) Diluted	0.87	1.02	1.19	0.71	1.21
16.ii	<b>Earning Per Share (after Extraordinary items)(of ₹10/- each) (not annualized)</b>					
	a) Basic	0.87	1.02	1.15	0.71	1.18
	b) Diluted	0.87	1.02	1.19	0.71	1.21



NOTES

- The above financial results were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 19th May, 2016. The Statutory Auditors have carried out the Audit of the results.
- The Company has opted to publish consolidated financial results for the financial year 2015-16. The standalone financial results for the year ended March 31, 2016 is available on the company's website www.greycellsindia.com and on the website of BSE www.bseindia.com.
- Since students intake is once a year, the results of any quarter may not be a truly indicative of quarter to quarter / annual performance.
- The consolidated results include the wholly owned subsidiary - EMDI (Overseas) FZ LLC, whose result have been consolidated with the AS 21 'Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India.
- The Company is one of the partners in EMDI Wedding Academy LLP (50% share), whose result have been consolidated in accordance with the AS 27 'Financial Reporting of Interests in Joint Venture' issued by the Institute of Chartered Accountants of India.
- Following are particulars of the Company (on standalone basis) :

Particulars	Quarter Ended			Year Ended	
	31st March , 2016	31st December, 2015	31st March , 2015	31st March, 2016	31st March, 2015
Net Sales /Income from Operations	82.74	79.43	71.87	269.04	259.69
Profit before tax	44.45	11.30	27.47	7.17	20.92
Profit after tax	38.11	11.63	31.60	0.88	21.41

- The Group is presently engaged in the business of vocational education in Media and Entertainment. The Geographical segments has been identified as primary segment and reported as per AS-17- Segment Reporting as below:

Geographical Segments are:

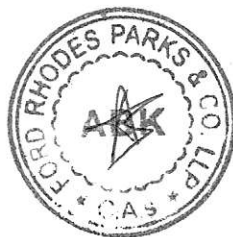
- India
- International

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No	Particulars	Quarter Ended			Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
<b>1</b>	<b>Segment Revenue</b>					
	a. India	91.67	82.54	48.21	290.43	286.37
	b. International	138.37	165.10	146.11	469.63	514.53
	Total	230.04	247.63	194.32	760.06	800.90
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales / Income From Operations</b>	<b>230.04</b>	<b>247.63</b>	<b>194.32</b>	<b>760.06</b>	<b>800.90</b>
<b>2</b>	<b>Segment Result</b>					
	a. India	9.86	(7.67)	19.72	(84.61)	(53.23)
	b. International	35.40	67.02	32.76	59.64	63.88
	Total	45.26	59.35	52.48	(24.97)	10.65
	Add: Other Income	30.20	20.81	20.04	87.34	60.17
	Less: (i) Interest	-	-	-	-	-
	(ii) other Un-allocable expenditure net off un-allocable income	-	-	-	-	-
	Add: Exceptional Items	-	-	22.14	-	22.14
	Add: Prior Period Adjustments	-	-	-	-	-
	<b>Total Profit before Tax</b>	<b>75.46</b>	<b>80.16</b>	<b>94.66</b>	<b>62.37</b>	<b>92.97</b>
<b>3</b>	<b>Capital Employed</b>					
	a. India	194.62	98.08	26.83	194.62	26.83
	b. International	48.13	29.39	(44.15)	48.13	(44.15)
	Total	242.75	127.47	(17.32)	242.75	(17.32)
	Add: Un-allocable corporate assets less liabilities	2,592.18	2,570.83	2,789.42	2,592.18	2,789.42
	<b>Total Capital Employed in Company</b>	<b>2,834.93</b>	<b>2,698.30</b>	<b>2,772.09</b>	<b>2,834.93</b>	<b>2,772.09</b>

- The figures of last quarter are the balancing figures in respect of the full financial year and the published year-to date figures up to the third quarter of the current financial year.
- Previous period figures have been regrouped / recast wherever necessary to make them comparable.

Date: 19th May, 2016  
Place : Mumbai



For and on behalf of the Board

*Nowshir Engineer*

Nowshir Engineer  
Managing Director  
DIN : 00932396

# Greycells Education Limited

## Consolidated Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars		As At 31st March, 2016	As At 31st March, 2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	790.81	790.81
	(b) Reserves and Surplus	2,044.12	1,981.28
	<b>Sub - Total - Shareholders' Funds</b>	<b>2,834.93</b>	<b>2,772.09</b>
2	<b>Minority Interest</b>	-	-
3	<b>Non - Current Liabilities</b>		
	(a) Long-Term Provisions	25.75	22.46
	(b) Long-Term Liabilities	-	0.22
	<b>Sub - Total - Non-Current Liabilities</b>	<b>25.75</b>	<b>22.68</b>
4	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	-	-
	(b) Trade Payables	2.25	21.96
	(c) Other Current Liabilities	146.08	178.94
	(d) Short-Term Provision	0.60	0.37
	<b>Sub - Total - Current Liabilities</b>	<b>148.93</b>	<b>201.27</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,009.61</b>	<b>2,996.04</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	(a) Fixed Assets		
	(i) Tangible Assets	23.18	35.22
	(ii) Intangible Assets	6.51	6.04
	(b) Goodwill on Consolidation	1,724.14	1,724.14
	(c) Non-Current Investments	504.00	504.00
	(d) Deferred Tax Assets (net)	29.79	35.89
	(e) Long-Term Loans and Advances	32.91	34.33
	<b>Sub - Total - Non-Current Assets</b>	<b>2,320.53</b>	<b>2,339.62</b>
2	<b>Current Assets</b>		
	(a) Current Investments	26.44	26.44
	(b) Trade Receivables	36.23	24.31
	(c) Cash and Cash Equivalents	289.07	243.06
	(d) Short-Term Loans and Advances	336.70	342.17
	(e) Other Current Assets	0.64	20.44
	<b>Sub - Total - Current Assets</b>	<b>689.08</b>	<b>656.42</b>
	<b>TOTAL - ASSETS</b>	<b>3,009.61</b>	<b>2,996.04</b>

Date: 19th May, 2016  
Place : Mumbai



For and on behalf of the board

*Nowshir Engineer*

Nowshir Engineer  
Managing Director  
DIN:00932396

