POST OFFER ADVERTISEMENT FOR ATTENTION OF THE EQUITY SHAREHOLDERS OF

GREYCELLS EDUCATION LIMITED

('TARGET COMPANY')

Registered Office: Forum Building, 1st Floor, 11/12, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013; Tel. No.: +91-22-6147 9999; Fax No.: +91-22-6147 9950
Email-id: companysecretary@greycellsltd.com

Open Offer for acquisition of 20,56,006 (Twenty Lacs Fifty Six Thousand Six) fully paid-up equity shares of face value of ₹ 10/- each from equity shareholders of Target Company by Krisma Investments Private Limited ('Acquirer')

This Post Offer Advertisement is being issued by Inga Capital Private Limited ('Manager to the Offer'), on behalf of Acquirer, pursuant to regulation 18(12) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ('SEBI (SAST) Regulations, 2011'). The Detailed Public Statement ('DPS') with respect to the Offer was published in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) Mumbai edition on April 7, 2014.

Capitalised terms used but not defined in this Post Offer Advertisement shall have the meanings assigned to such terms in the Public Announcement dated March 31, 2014, DPS published on April 7, 2014, Letter of Offer dated May 20, 2014 and Offer Opening Public Announcement published on June 2, 2014.

1. **Name of the Target Company** : Greycells Education Limited
2. **Name of the Acquirer** : Krisma Investments Private Limited
3. **Name of the Manager to the Offer** : Inga Capital Private Limited
4. **Name of the Registrar to the Offer** : Bigshare Services Private Limited
5. **Offer Details** :
   a. **Date of Opening of the Offer** : June 3, 2014
   b. **Date of Closing of the Offer** : June 16, 2014
6. **Date of Payment of Consideration** : June 18, 2014
7. **Details of Acquisition** :

Sr. No.	Particulars	Proposed in the offer documents		Actuals	
7.1	Offer Price	₹ 10/- per fully paid-up equity share		₹ 10/- per fully paid-up equity share	
7.2	Aggregate number of equity shares tendered	20,56,006		2,024	
7.3	Aggregate number of equity shares accepted	20,56,006		2,024	
7.4	Size of the Offer *(Number of equity shares multiplied by offer price per equity share)*	₹ 2,05,60,060/-		₹ 20,240/-	
7.5	Shareholding of the Acquirer before Public Announcement				
	• Number	7,11,317		7,11,317	
	• %	11.84%		11.84%	
7.6	Shares Acquired by way of Preferential Issue				
	• Number	19,00,000		19,00,000	
	• % of Fully Diluted Equity Share Capital*	24.03%		24.03%	
7.7	Shares Acquired by way of Open Offer				
	• Number	20,56,006		2,024	
	• % of Fully Diluted Equity Share Capital*	26.00%		0.03%	
7.8	Shares acquired after Detailed Public Statement				
	• Number of shares acquired	NIL		NIL	
	• Price of the shares acquired	N.A.		N.A.	
	• % of the shares acquired	N.A.		N.A.	
7.9	Post offer share holding of Acquirer				
	• Number	46,67,323		26,13,341	
	• % of Fully Diluted Equity Share Capital*	59.02%		33.05%	
7.10	Pre & Post offer shareholding of the Public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
	• Number	45,15,148	24,59,142	45,15,148	45,13,124
	• % of Fully Diluted Equity Share Capital*	57.10%	31.10%	57.10%	57.07%

**The percentages are calculated based on the expanded capital of the Target Company i.e. post preferential allotment of 19,00,000 Equity Shares to the Acquirer.*

8. The Acquirer accepts full responsibility for the information contained in this Post Offer Advertisement and also for the obligations as laid down under SEBI (SAST) Regulations, 2011.
9. This Post Offer Advertisement will also be available on the website of SEBI (www.sebi.gov.in), BSE Limited (www.bseindia.com) and at the registered office of the Target Company.

THIS POST OFFER ADVERTISEMENT IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER

INGA CAPITAL PRIVATE LIMITED
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Contact Person: Mr. Mukesh Garg/Mr. Mihir B. Pandhi

Place: Mumbai
Date : June 23, 2014

PRESSMAN

Size: 12 (w) X 30 (h)