

**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>	79.52	73.27	<b>281.31</b>	280.59
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>	88.71	85.72	<b>366.32</b>	354.32
3	<b>Profit/(Loss) from operations before other income, finance cost and exceptional Items (1-2)</b>	<b>13.89</b>	(9.19)	(12.45)	<b>(85.01)</b>	(73.73)
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>	11.30	6.17	7.17	(0.38)
6	Finance Cost	-	-	-	-	-
7	<b>Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>44.45</b>	11.30	6.17	7.17	(0.38)
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>	11.30	27.47	7.17	20.92
10	<b>Tax Expenses</b>	<b>6.34</b>	(0.33)	(4.13)	<b>6.29</b>	(0.49)
	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>	11.63	31.60	<b>0.88</b>	21.41
12	Extraordinary items	-	-	-	-	-
13	<b>Net Profit / (Loss) for the Year (11-12)</b>	<b>38.11</b>	11.63	31.60	<b>0.88</b>	21.41
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.

For and on behalf of the Board

Place : Mumbai  
Dated : 19th May, 2016

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>		
<b>1</b>	<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>
<b>2</b>	<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>
<b>3</b>	<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>		
<b>1</b>	<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>
<b>2</b>	<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>

For and on behalf of the board

Place : Mumbai  
Dated : 19th May, 2016

Nowshir Engineer  
Managing Director  
DIN:00932396

**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)

<b>STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31/03/2016</b>						
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>	59.35	52.48	<b>(24.97)</b>	10.66
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>	80.16	72.53	<b>62.37</b>	70.83
6	Finance Cost	-	-	-	-	-
7	<b>Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>75.46</b>	80.16	72.53	<b>62.37</b>	70.83
8	Exceptional Items:			22.14	-	22.14
	Profit on divestment in joint-venture subsidiary	-	-	18.64	-	18.64
	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>75.46</b>	80.16	94.66	<b>62.37</b>	92.97
10	<b>Tax Expenses</b>	<b>6.37</b>	(0.27)	(3.89)	<b>6.51</b>	(0.25)
	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>	80.43	98.56	<b>55.86</b>	93.22
12	Less: Minority Interest	-	-	7.42	-	-
13	<b>Net Profit / (Loss) after taxes and minority interest (11-12)</b>	<b>69.09</b>	80.43	91.14	<b>55.86</b>	93.22
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

- 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 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.greycellsLtd.com and on the website of BSE www.bseindia.com.
- 3 Since students intake is once a year, the results of any quarter may not be a truly indicative of quarter to quarter / annual performance.
- 4 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.
- 5 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.
- 6 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

- 7 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:

- a. India
- b. 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 of 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>

- 8 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.
- 9 Previous period figures have been regrouped / recast wherever necessary to make them comparable.

For and on behalf of the Board

Date: 19th May, 2016  
Place : Mumbai

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>		
<b>1</b>	<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>
<b>2</b>	<b>Minority Interest</b>	-	-
<b>3</b>	<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>
<b>4</b>	<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>		
<b>1</b>	<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>
<b>2</b>	<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>

For and on behalf of the board

Date: 19th May, 2016  
Place : Mumbai

Nowshir Engineer  
Managing Director  
DIN:00932396