

July 04, 2023

The Manager (CRD) <b>The BSE Limited</b> The Secretary, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001	The Manager – Listing Department <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051
<b>Scrip Code : 534312</b>	<b>Scrip Code: MTEDUCARE</b>

Dear Sir / Madam,

**Sub: Disclosure on defaults on payment of Interest/repayment of principal amount on loans from banks/financial institutions and unlisted debt securities under SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21<sup>st</sup>, 2019.**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21<sup>st</sup>, 2019 please refer below statement on defaults on payment of Interest/repayment of principal amount on loans from banks/financial institutions.

The delay in the payment of Interest/Repayment of Principal was continuing since COVID-19 pandemic during Lockdown, Further, The Company had already commenced servicing interest from September 2021 onwards till Commencement of CIRP i.e 16<sup>th</sup> December, 2022 for the Loan availed from Axis Bank Limited, however, Loan availed from Xander Finance Private Limited were assigned by lender to Asset Care & Reconstruction Enterprise Limited (ACRE) vide agreement dated August 28, 2021.

C2. Disclosure specified in the table below shall be made by listed entities, if on the last date of any quarter (details are as on 30.06.2023)

Sr. No	Particulars	In INR (Crores)
<b>1.</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A.	Total amount outstanding as on date	32.33*
B.	Of the total amount outstanding, amount of default as on date	--*
<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	NA
A.	Total amount outstanding as on date	
B.	Of the total amount outstanding, amount of default as on date	
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	<b>32.33*</b>

\* The Amount is under dispute and not yet finalized and is subject to confirmation.

Apart from above borrowings by the Company, there are invoked Corporate Guarantee against the Company as under

001, Gautam Dhara CHS, Edulji Road, Charai, Thane -400601  
[ashwin@caashwinshah.com](mailto:ashwin@caashwinshah.com)

<b>Name of Lender</b>	<b>Name of Primary Borrower</b>	<b>Amount (INR in Crores)</b>	<b>Secured/unsecured</b>
Axis Bank Ltd	Sri Gayatri Education Society	7.3	Secured
Asset Care & Reconstruction Enterprise Limited	Lakshya Forum for Competitions Private Limited	16.69	Secured

The above financial default are in accordance with the claim received from Secured Financial Creditors.

Kindly take the above on record.

Thanking you.

Yours faithfully,

**For, MT Educare Limited (In CIRP)**

**(Ashwin Bhavanji Shah)**

**Interim Resolution Professional**

AFA Valid Upto 19-Mar-2024

**IP Reg. No: IBBI/IPA-001/IP/P-02648/2021-22/14054**

**Email ID: mteducare.cirp@gmail.com**

Contact No: 9769468909

**Note:** Pursuant to the Order dated 16th December, 2022 of the Hon'ble National Company Law Tribunal, Mumbai ("NCLT Order"), Corporate Insolvency Resolution Process ("CIR Process") has been initiated against the Company in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, ("Code") and related rules and regulations issued thereunder with effect from 16th December, 2022 (Corporate Insolvency Resolution Process Commencement Date). Mr. Ashwin Bhavanji Shah has been appointed as Interim Resolution Professional ("IRP") in terms of the NCLT Order.