

November 03rd, 2020

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

Dear Sir/ Madam,

Sub: Regulation 30 –Disclosure defaults on repayment of Principal Amount and Interest.

Pursuant to regulation 30 of SEBI (LODR), 2015, the Company would like to disclose that the Company has defaulted in repayment of Principal and Interest Amount as mentioned below:

For loans from banks and financial institutions, including ECBs:						
Sr. No	Type of Disclosure	Details				
1	Name of the listed entity	MT Educare Limited				
2	Date of making the disclosure	November 03 rd , 2020				
3	Nature of obligation (e.g. term loans, ECBs, etc.)	Term Loan				
4	Name of lender(s)	Xander Finance Private Limited, Axis Bank and Shamrao Vitthal Co-operative				
5	Date of default	Nov 1, 2020				
6	Current default amount (Amount in INR crore) (Please provide the breakup of instalment and interest)	Month	MT Educare ltd		Lakshya Forrum	
			Principal	Interest	Principal	Interest
		Sep-20		0.13		
		Sep-20	0.46	0.17	0.55	.20
		Total	0.46	0.30	0.55	0.20
7	Details of the obligation (tenure, coupon rate, secured/unsecured, etc.)	Name of Lender	Term Loan Outstanding	Tenure	Rate of Interest	Secured/unsecured
		Axis Bank Ltd	12.50	2	11.65%	Secured
		Xander Financial Pvt Ltd	33.05	3	13.75%	Secured
		SVC	37.35	14	10.55%	Secured

8	Total amount of outstanding borrowings from banks/financial institutions	82.90 Crore
9	Total Financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	82.90 Crore

The delay in the payment of Interest/Repayment of Principal solely due to disruption in the Business activities of Education sector caused on account of ongoing COVID-19 pandemic restrictions in the field of Education as per the instructions of Government of India since March 2020.

Kindly take the above on record.

Yours faithfully,

For MT Educare Limited



Ravindra Mishra
Company Secretary

