

May 30, 2022

<b>Manager (CRD)</b> <b>The BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001 <b>Scrip Code : 534312</b>	<b>Manager – Listing Department</b> <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: MTEDUCARE</b>
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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	May 30, 2022					
3	Nature of obligation (e.g. term loans, ECBs, etc.)	Term Loan					
4	Name of lender(s)	Asset Care & Reconstruction Enterprise Limited (ARCE), Axis Bank and SVC Co-operative Bank					
5	Date of default	April 30, 2022, March 31, 2022, February 28, 2022, January 31, 2022, December 31, 2021, November 30, 2021, October 31, 2021, September 30-2021, August 31, 2021, July 31, 2021 and June 31, 2021					
6	Current default amount (Amount in INR crore) (Please provide the breakup of instalment and interest)			MT Educare Ltd		Lakshya Forrum	
		<b>Lendor</b>	<b>Month</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
		*ACRE	Apr-22				
		*ACRE	Mar-22				
		*ACRE	Feb-22				
		*ACRE	Jan-22				
		*ACRE	Dec-21				
		*ACRE	Nov-21				
		*ACRE	Oct-21				
		*ACRE	Sept-21				
		Axis	Aug-21	3.22	-	-	-
		ACRE	Aug-21	-	0.17	-	0.14
		Axis	July-21	-	0.17	-	-
		Xander	July-21	-	0.17	-	0.14
		Axis	June-21	-	1.37	-	-
Xander	June-21	-	0.51	-	0.53		

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	3.22	1	11.65%	Secured
		*Asset Care & Reconstruction Enterprise Limited				
8	Total amount of outstanding borrowings from banks/financial institutions	*				
9	Total Financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	*				

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

The delay in the payment of Interest/Repayment of Principal was due to disruption in the Business activities of Education sector caused on account of COVID-19 pandemic restrictions during Lockdown and subsequent period from time to time.

Further, The Company had already re-commenced debt servicing from September 2021 onwards 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.

Kindly take the above on record.

Thanking you.

Yours faithfully,  
For MT Educare Limited



**Ravindra Mishra**  
**Company Secretary**  
Encl.: As above

