

February 28, 2023

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| 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 | February 28 th , 2023 | | | | |
| 3 | Nature of obligation (e.g. term loans, ECBs, etc.) | Term Loan, Overdraft and Corporate Guarantee | | | | |
| 4 | Name of lender(s) | Asset Care & Reconstruction Enterprise Limited (ARCE) and Axis Bank | | | | |
| 5 | Date of default | Since March, 2021 Onwards | | | | |
| 6 | Current default amount (Amount in INR crore) (Please provide the breakup of instalment and interest) | MT Educare Ltd (INR In Crores) | | | | |
| | | Lender | Principal | Interest | | |
| | | ACRE | 16.44 | 3.75 | | |
| | | Axis Bank Limited | 7.65 | 4.51 | | |
| 7 | Details of the obligation (tenure, coupon rate, secured/unsecured, etc.) | Name of Lender | Amount Outstanding (INR in Crores) | Tenure (in Years) | Rate of Interest | Secured/ unsecured |
| | | Axis Bank Ltd – Term Loan | 7.16 | 2 | 11.65% | Secured |
| | | Axis Bank Ltd - OD | 4.98 | 2 | 11.20% | Secured |
| | | Asset Care & Reconstruction Enterprise Limited | 20.19 | 2 | 13.75% | Secured |
| 8 | Total amount of outstanding borrowings from | 32.33 Crores | | | | |

| | | |
|---|--|--|
| | banks/financial institutions | |
| 9 | Total Financial indebtedness of the listed entity including short-term and long-term debt (in INR crore) | The Company is in Corporate Insolvency Resolution Process since 16.12.2022 as per Honourable NCLT order dated 16.12.2022. The Claim submission and verification are in process as per public announcement. |

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

| Name of Lender | Name of Primary Borrower | Amount (INR in Crores) | Secured/unsecured |
|--|--|-------------------------------|--------------------------|
| 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 in terms of Public Announcement made by the undersigned.

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 30-Mar-2023

IP Reg. No: IBBI/IPA-001/IP/P-02648/2021-22/14054001

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.