

January 24th, 2023

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 –Intimation of fraud by an Employee of the Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that Mr. Ashish Srivastava, an employee of the Company found to have committed fraud over past few years by transferring salary in the account of bogus employee. In doing such fraudulent salary transfers he has committed falsification of documents. The brief particulars of fraud committed by the employee are as given below:

- Nature of fraud: Falsification of records.
- Estimated impact (Rs.): Approx Rs.50 Lakhs (this is the initial fraud amount the Company has identified, and the matter is under further investigation to determine the final quantum)
- Time of occurrence: Committed over past few years
- Persons involved : Ashish Srivastava, Assistant Manager
- Estimated amount involved (Rs.): Approx Rs.50 Lakhs
- Whether such fraud has been reported to appropriate authorities: the Company is under process to prepare and file for the Complaint with respective police Authorities.
- Action taken by Company: The Company had terminated his Service with immediate effect and had been asked to return all the fund back to Company upto 31st January, 2023. Further, out of the total amount, the Company has recovered the amount of Rs. 18 Lakhs till date and the employee has sought time lime upto 31st January, 2023 to pay off entire balance amount involved.

Further, the Company would render necessary assistance to the police in investigation of the matter and further exchange will be informed of the update related to this matter from time to time.

We request you to kindly take the same 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

001, Gautam Dhara CHS, Edulji Road, Charai, Thane -400601

ashwin@caashwinshah.com

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.