

September 25th, 2023

The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	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: Summary of proceedings of the 17th Annual General Meeting (AGM) of the Company

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements), 2015, we forward below a summary of Proceedings of the AGM of the Company held on Wednesday, September 25, 2023 at 02.30 p.m. through VC/OAVM to transact the Business as set out in the Notice dated August 8, 2023 of the AGM.

The 17th Annual General Meeting ("AGM") of the Company was held on Monday, the 25 day of September, 2023, through Video Conferencing / Other Audio Visual Means in accordance with the applicable provisions of Companies Act, 2013 read with the Rules thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and also in terms of the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, from time to time in this regard.

Mr. Ashwin B. Shah, Resolution Professional (RP) under regulation 17(3) of CIRP (duly appointed vide order passed by Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench dated 16th December, 2023) of the Company chaired the meeting and as the requisite quorum was present called the meeting to order. He further informed the Members that:

In accordance with the applicable provisions of the Insolvency and Bankruptcy Code 2016 ("IBC/Code"), the Corporate Insolvency Resolution Process ("CIRP") of MT Educare Limited ("Company") was initiated by Connect Residuary Private Limited (CRPL) An Operational Creditor of the Company. The Operational Creditor's petition to initiate the CIRP Process was admitted by the National Company Law Tribunal ("NCLT"), Mumbai bench, on December 16, 2022 ("Insolvency Commencement Date"). Mr. Ashwin Bhavanji Shah was appointed as the Interim Resolution Professional ("IRP") to manage the affairs of the Company. Subsequently, Mr. Vipin Choudhary, erstwhile Director of the Company had filed an appeal in National Company Law Appellate Tribunal (NCLAT), New Delhi challenging the Order passed by Hon'ble NCLT, Mumbai Bench, accordingly Hon'ble NCLAT, New Delhi stayed the formation of Committee of Creditors ("CoC") till the hearing or Order to be passed by Hon'ble NCLAT, New Delhi. The Hon'ble NCLAT, New Delhi after hearing the parties concerned on June 02, 2023 kept the matter "Reserved for Orders". Subsequently, the Matter was placed before the Hon'ble NCLAT, New Delhi on 18th August, 2023 wherein the Appeal made by Mr. Vipin Choudhary, Erstwhile Director of the Company was dismissed.

After dismissal of the appeal filed by Mr. Vipin Choudhary, Erstwhile Director of the Company, Mr. Ashwin B. Shah, Interim resolution Professional (IRP) duly appointed by the Order of Hon'ble NCLT, Mumbai Bench w.e.f 16th December, 2022 has constituted the Committee of Creditors (COC) and 1st Meeting of COC members were held on 28th August, 2023, but appointment of RP is still pending.

Further, Mr. Ashwin B. Shah, Resolution Professional) under regulation 17(3) of CIRP, introduced all the Directors and Auditor present in the Meeting. He further highlighted some briefs about the financial part of the company and updates about the upcoming years of the Company.

With consent of the Members, the Notice convening AGM, Auditors Qualification and Reply of Management, was taken as read.

The Resolution Professional informed the Members that the Company has taken all requisite steps to enable Members to participate through Video Conference and vote at the AGM. The Resolution Professional informed the Members that the Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice convening the meeting. In accordance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules 2014, the Company had extended the Evoting facility to the Members of the Company in respect of all the businesses to be transacted at the Annual General Meeting, through the electronic voting platform of National Securities Depository Limited ('NSDL'). It was further informed that the Remote E-voting commenced from September 21st, 2023 at 9:00 A.M. (IST) and ended on September 24th, 2023 at 5:00 P.M. (IST). Members who had not cast their votes electronically and who were participating in the meeting would be able to cast their votes during the meeting and 15 minutes after the conclusion of meeting through the e-voting system provided by NSDL.

The Resolution Professional then delivered his speech and requested the Members to raise their queries. Resolution Professional had further clarified the queries raised by the Members. Resolution Professional also informed that Mr. Shravan Gupta of Shravan A. Gupta & Associates, Practicing Company Secretary was present as the Scrutinizer for conducting voting at the AGM. The Voting was completed as per the instruction given by the Resolution Professional. The Resolution Professional further stated that consolidated results of remote e-voting and voting at the AGM would be announced on or before September 27th, 2023 after the AGM and the Results along with the Scrutinizer's report would be uploaded on website of the Company and on the website of NSDL and the same shall also be intimated to the Stock Exchanges.

The following items of business, as per Notice of the AGM dated August 8th, 2023, were transacted at the Meeting:

Item No.	Description of Resolutions	Type of Resolution
	Ordinary Business	
1	Adoption of Financial Statements, Boards' and Auditors' Report and the Audited Consolidated financial Statement of the Company for the financial year 2022-23.	Ordinary
2	To Appoint a Director in place of Mr. Surender Singh (DIN:08206770) who has consented to retire by rotation, and being eligible, offers himself for reappointment.	Ordinary
	Special Business	
3	To ratify and confirm the remuneration of Rs. 60,000/- plus applicable taxes and reimbursement of out of pocket expenses payable to M/s Joshi Apte & Associates, Cost Accountants (firm registration no. 00240) for audit of cost records of the company for F. Y 2023-2024.	Ordinary
4	To approve the re-appointment of Mr. Karunn Kandoi (DIN:01344843) AS Non Executive Independent Director of the Company for the second term of Five years i.e from March 1st, 2024 to February 28th, 2029.	Special

On completion of e-voting process, all the resolutions were passed with majority, the meeting ended with a vote of thanks to the Chair.

We request you to take note of the above on your record and oblige.

For, MT Educare Limited (In CIRP)

(Ashwin Bhavanji Shah)

Resolution Professional under regulation 17(3) of CIRP

AFA Valid Upto 19-Mar-2024

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

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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.