

November 06th, 2023

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

Dear Sir/ Madam,

Sub: Disclosure under regulation 30-Advisory letter under regulation 30 of SEBI (LODR), 2015.

This is to inform you that the Company had received Advisory letter under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") with respect to defaults on payment of Interest/repayment of principal amount on loans from banks/financial institutions and unlisted debt securities under SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019 from National Stock Exchange and Bombay Stock Exchange dated August 17, 2023 and October 11, 2023 respectively, advising company to files relevant and adequate information regarding material events / incidents impacting the Company in compliance with the SEBI LODR not only in letter but in spirit.

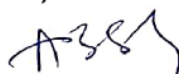
Further as per the instruction in the Advisory, the Company had placed the Advisory to the Board Members in the meeting held on 6th November, 2023 and they took note of the same and taken on record.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For, MT Educare Limited (In CIRP)



(Ashwin Bhavanji Shah)

Resolution Professional under regulation 17(3)

AFA Valid Upto 19-Mar-2024

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

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 ("CIRP 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, IRP has constituted Committee of Creditors on 21-08-2023. At present, IRP is performing function as Resolution Professional under regulation 1793) of CIRP of IBBI.



LIST/COMP/HN/2308/2023-24

Date: October 11, 2023

MT Educare Limited

220, Flying Colors, 2nd Floor,
Pandit Din Dayal Upadhyay Marg,
L.B.S. Cross Road, Mulund (West), Mumbai, 400080

Sub: Advisory letter under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR).

Dear Sir/Madam,

This has reference to the disclosure submitted by MT Educare Limited ("the Company") on January 04, 2023, regarding defaults on payment of Interest/repayment of principal amount on loans from banks/financial institutions and unlisted debt securities under SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019.

As per SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019, the listed entities shall make disclosure of any default on loans, including revolving facilities like cash credit, from banks / financial institutions which continues beyond 30 days. Such disclosure shall be made promptly, but not later than 24 hours from the 30th day of such default in the C1 format. Further if on the last date of any quarter:

a. Any loan including revolving facilities like cash credit from banks / financial institutions where the default continues beyond 30 days or

b. There is any outstanding debt security under default.

The above disclosure shall be made within 7 days from the end of each quarter in C2 format.

As per the Insolvency and Bankruptcy Code, 2016, 'moratorium' has been defined as prohibition on the institution of suits or continuation of pending suits, transferring, disposing of by the corporate debtor any of its assets, etc. However, it does not provide for non-compliance of the applicable laws. Further, IBBI vide its Circular No. IP/002/2018 dated January 03, 2018, provided that Insolvency Professional shall ensure compliance with provisions of the applicable laws. It is pertinent to note that there was a lapse by the Company in complying with the aforesaid provisions.

Accordingly, the Company is hereby advised to be careful in future to avoid recurrence of such lapses and exercise due diligence while submitting disclosures to the Stock Exchange. You are requested to ensure that the Company files relevant and adequate information regarding material events / incidents impacting the Company in compliance with the SEBI LODR not only in letter but in spirit. Filing incomplete information or delay in disclosing the details as required under the SEBI LODR in future would attract suitable disciplinary action, as may be deemed fit.

You are advised to place this letter before the Company's Board of Directors at the upcoming board meeting and disseminate the letter to the Stock Exchanges.

Yours faithfully,

Shyam Bhagirath
11/10/2023

Shyam Bhagirath
Manager

Lalit Phatak

Lalit Phatak
Associate Manager

National Stock Exchange Of India Limited

Ref: NSE/LIST/COMP/MTEDUCARE/01

Date: August 17, 2023

To,

MT Educare Limited220, Flying Colors, 2nd Floor, Pandit Din Dayal Upadhyay Marg,
L.B.S. Cross Road, Mulund (West), Mumbai, 400080**Sub: Advisory letter under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR).**

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As per SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019, the listed entities shall make disclosure of any default on loans, including revolving facilities like cash credit, from banks / financial institutions which continues beyond 30 days. Such disclosure shall be made promptly, but not later than 24 hours from the 30th day of such default in the C1 format. Further if on the last date of any quarter:

- a. Any loan including revolving facilities like cash credit from banks / financial institutions where the default continues beyond 30 days or
- b. There is any outstanding debt security under default.

The above disclosure shall be made within 7 days from the end of each quarter in C2 format."

The Exchange had sought clarification from the Company with respect to the reason for the delay in providing the disclosure relating to the resignation. The Company in its reply stated that, "*pursuant to the order of Hon'ble NCLT, Mumbai bench the Company has been provided with a moratorium till the CIRP continues. The Said Order copy had already been served to Stock Exchanges for your reference and record*".

As per the Insolvency and Bankruptcy Code, 2016, 'moratorium' has been defined as prohibition on the institution of suits or continuation of pending suits, transferring, disposing of by the corporate debtor any of its assets, etc. However, it does not provide for non-compliance of the applicable laws. Further, IBBI vide its Circular No. IP/002/2018 dated January 03, 2018, provided that Insolvency Professional shall ensure compliance with provisions of the applicable laws. It is pertinent to note that there was a lapse by the Company in complying with the aforesaid provisions.

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You are advised to place this letter before the Company's Board of Directors at the upcoming board meeting and disseminate the letter to the Stock Exchanges.

Yours faithfully,

For **National Stock Exchange of India Limited****Dhaval Shah**
Manager – Listing Compliance

This Document is Digitally Signed