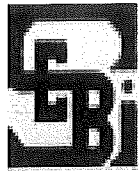


भारतीय प्रतिभूति और विनिमय बोर्ड Securities and Exchange Board of India

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	MT Educare Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Grandeur Peak Global Advisors, LLC		
Whether the acquirer belongs to Promoter/Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	N.S.E. & B.S.E.		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	1,238,677	3.11%	3.11%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
c) Voting rights (VR) otherwise than by shares	0	0	0
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	0	0	0
e) Total (a+b+c+d)	1,238,677	3.11%	3.11%
Details of acquisition/sale	Sold		
a) Shares carrying voting rights acquired/sold	129,703	0.33%	0.33%
b) VRs acquired /sold otherwise than by shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	0	0	0
d) Shares encumbered / invoked/released by the acquirer	0	0	0
e) Total (a+b+c+/-d)	129,703	0.33%	0.33%



भारतीय प्रतिभूति और विनिमय बोर्ड Securities and Exchange Board of India

After the acquisition/sale, holding of: a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition e) Total (a+b+c+d)	1,108,974 0 0 0 1,108,974	2.78% 0 0 0 2.78%	2.78% 0 0 0 2.78%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition / <u>sale of shares</u> / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Feb 15 th , 2017		
Equity share capital / total voting capital of the TC before the said acquisition / <u>sale</u>	3.11%		
Equity share capital/ total voting capital of the TC after the said acquisition / <u>sale</u>	2.78%		
Total diluted share/voting capital of the TC after the said acquisition	2.78%		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / seller / Authorised Signatory *D. B. Sen, Sr. Mgr. Compliance and Ops*
Place: *Grandeur Peak Global Advisors, LLC*
136 S. Main, Suite 720
Date: *Salt Lake City, UT 84101*
February 15th, 2017

Grandeur Peak Account Name	PAN Number	15-Feb-17		16-Feb-17	
		Shares	% of S.O.	Shares	% of S.O.
Grandeur Peak Global Opportunities Fund	AABAG3626L	366,689	0.9%	366,689	0.9%
Grandeur Peak Global Opportunities, LP	AABAG6024G	135,130	0.3%	135,130	0.3%
Grandeur Peak Global Reach Fund	AABAG8173E	297,340	0.7%	253,637	0.6%
Grandeur Peak Emerging Markets Fund	AABAG8335L	393,518	1.0%	323,518	0.8%
Grandeur Peak Global Micro Cap Fund	AACAG383Q	46,000	0.1%	30,000	0.1%
Total		1,238,677	3.11%	1,108,974	2.78%

MT Educare Limited (MTEL IN)Shares Outstanding

39,820,786

39,820,786