

21<sup>st</sup> April, 2017

<b>The DSC - CRD BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 BSE Scrip Code: 534312	<b>The Manager - Listing Department National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051 NSE Symbol: MTEDUCARE
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Dear Sir/ Madam,

**Sub: Disclosure in terms of Regulations 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

I, Mahesh R. Shetty, Promoter of MT Educare Limited ("Target Company") hereby disclose the details of creation and release of pledge on Equity Shares held by me in the Target Company in favour of the lenders to the Target Company.

The required disclosure in the prescribed format under Regulations 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is enclosed herewith.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,



MAHESH R. SHETTY  
Promoter

Encl: as above

CC: The Compliance Officer  
MT Educare Limited  
220, 2<sup>nd</sup> Floor, "FLYING COLORS",  
Pandit Din Dayal Upadhyay Marg,  
L.B.S. Cross Road, Mulund (West),  
Mumbai 400080

Disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011													
Name of the Target Company (TC)													
Name of the Stock Exchanges where the shares of the target company are listed													
Date of Reporting													
Name of the promoter or PAC on whose shares encumbrance has been created													
Details of creation/release/invocation of encumbrance:													
Name of the promoter(s) or PACs with him	Promoter holding in the target Company (1)		Promoter holding already encumbered (2)		Type of event (creation/ release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (Pledge/lien/ non disposal undertaking others)	Reason for encumbrance **	Number	% of Share Capital	Name of the entity in whose favor shares encumbered ***	Post event holding of encumbered shares (creation[2+3]/release [2-3]/invocation [1-3])	
	Number of shares	% of total Share Capital	Number of shares	% of total Share Capital									Number of shares
Mahesh R. Shetty	1,70,36,803	42.78	1,33,38,861	33.50	Creation	12-Apr-17	Pledge	Collateral security against loan taken by the Target Company	15,37,113	3.86	Xander Finance Private Limited	1,48,75,974	37.36
Mahesh R. Shetty	1,70,36,803	42.78	1,48,75,974	37.36	Creation	13-Apr-17	Pledge	Collateral security against loan taken by the Target Company	3,50,000	0.88	Xander Finance Private Limited	1,52,25,974	38.24
Mahesh R. Shetty	1,70,36,803	42.78	1,52,25,974	38.24	Release	13-Apr-17	Pledge	Release of security due to repayment of loan.	26,89,800	6.75	Moneywise Financial Services Private Limited	1,25,36,174	31.48
Mahesh R. Shetty	1,70,36,803	42.78	1,25,36,174	31.48	Release	13-Apr-17	Pledge	Release of security due to repayment of loan.	24,74,227	6.21	Ambit Finvest Private Limited	1,00,61,947	25.27
Mahesh R. Shetty	1,70,36,803	42.78	1,00,61,947	25.27	Creation	15-Apr-17	Pledge	Collateral security against loan taken by the Target Company	22,97,911	5.77	Xander Finance Private Limited	1,23,59,858	31.04
Mahesh R. Shetty	1,70,36,803	42.78	1,23,59,858	31.04	Release	17-Apr-17	Pledge	Release of security due to repayment of loan.	17,21,335	4.32	Kotak Mahindra Bank Limited	1,06,38,523	26.72

Mahesh R. Shetty	1,70,36,803	42.78	1,06,38,523	26.72	Release	17-Apr-17	Pledge	Release of security due to repayment of loan.	5,000	0.01	Moneywise Financial Services Private Limited	1,06,33,523	26.70
Mahesh R. Shetty	1,70,36,803	42.78	1,06,33,523	26.70	Creation	17-Apr-17	Pledge	Collateral security against loan taken by the Target Company	25,16,116	6.32	Xander Finance Private Limited	1,31,49,639	33.02
Mahesh R. Shetty	1,70,36,803	42.78	1,31,49,639	33.02	Release	18-Apr-17	Pledge	Release of security due to repayment of loan.	51,39,639	12.91	IFCI Venture Capital Funds Limited	80,10,000	20.12
Mahesh R. Shetty	1,70,36,803	42.78	80,10,000	20.12	Release	18-Apr-17	Pledge	Release of security due to repayment of loan.	12,88,660	3.24	Reliance Financial Limited	67,21,340	16.88
Mahesh R. Shetty	1,70,36,803	42.78	67,21,340	16.88	Creation	18-Apr-17	Pledge	Collateral security against loan taken by the Target Company	12,98,860	3.26	Xander Finance Private Limited	80,20,200	20.14

*(Handwritten Signature)*

Signature :

Place: Mumbai

Date: 21/04/2017