

Ref: MTEL/QC/2018/049

October 19, 2018

The Manager (CRD) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001 Scrip Code : 534312	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 Symbol: MTEDUCARE
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Dear Sir/ Madam,

Sub: Update on repayment of Debts

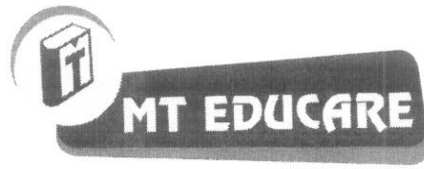
Please find enclosed herewith the update on repayment of debts.

This is for your information and records.

Thanking you.

Yours faithfully,

For MT Educare Limited**Mandar Chavan**
Company Secretary



MT Educare Ltd

REPAYMENT OF DEBTS

Mumbai, October 19, 2018:

Strive for continuous improvement, instead of perfection. We believe that strength and growth come only through continuous effort and struggle. Old ways won't open new doors. What the caterpillar calls the end of the world, the master calls a butterfly. After all, without change there would be no butterflies. These have been few of our guiding principles of growth trajectory at MT Educare Ltd.

After a robust financial growth / improvement in overall performance as evident in our Q2 results published on 15th October, 2018; we would now like to focus on our debt repayment.

MTEL has additionally repaid Rs. 10 crores of debt to Xander on 18th October, 2018. The overall debt repayment for the financial year 2018-19 as on date comes to a whopping Rs. 74 crores. To summaries, MT Educare Ltd. has already repaid around 41% of debt which was outstanding as on 31st March, 2018. Company plans to further repay more of its balance debt during the ensuing part (H2) of this financial year (18-19) itself.

Mr Mahesh Shetty (Whole Time Director) said, "With improvement in our core business and substantial reduction and savings in overall costs, our improved EBITDA is now helping us repay our debt slowly but surely. We shall continue to strive in reducing our debts further as we progress during the current financial year (18-19). I can foresee an exceptional turnaround in the performance of the company with sustained support from Zee Learn Ltd. Indeed our synergy has brought new energy. I would like to thank all our stakeholders who have reposed their trust in us during our difficult phase which we have surpassed now. On behalf of our entire management team, I whole-heartedly convey festive greetings for the auspicious occasion of Dusehra & the forthcoming Diwali to one & all. May Goddess Saraswati bestow all of us with abundance and prosperity."

About MT Educare:

Established in 1988, MT Educare is one of the leading education support and coaching services provider in School, Science and Commerce (including UVA) streams across Maharashtra and has operations / presence in other states like Tamil Nadu, Kerala, Andhra Pradesh, Telangana, Karnataka, Punjab, Chandigarh, Haryana, Assam, Odisha, Uttar Pradesh and Gujarat. MT Educare also offers specialized coaching for national level examinations like the JEE Advanced and Mains for Engineering, NEET for Medical, CPT/IPCC/CA Final for commerce, and CAT/CET for MBA aspirants. MT Educare has over 250+ coaching centres spread across 135+ locations in these states, with a faculty strength of over 1,100 well trained teachers. At MT Educare, technology enabled learning models, advanced teaching methodologies and learning management systems have replaced the conventional chalk and talk model of teaching students.

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