

Ref: MTEL/QC/2018/009

14th February, 2018

The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	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: MTEUCARE

Sub: Outcome of the Board Meeting / Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**LODR Regulations**"), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("**SEBI Circular**"), we wish to inform you that the Board of Directors of the Company ("**Board**") at their meeting held on Wednesday, February 14, 2018 at 11.00 AM and concluded at 11:50 PM, have considered and approved the following actions / transactions:

1. Execution of the Share Subscription Agreement ("**SSA**") dated February 14, 2018 and Shareholders' Agreement ("**SHA**") dated February 14, 2018 between the Company, Mr. Mahesh Raghav Shetty ("**Promoter**") and Zee Learn Limited ("**Zee**") for subscription of upto 31,964,200 (three crores nineteen lakhs sixty four thousand two hundred) equity shares of the Company on a preferential allotment basis subject to shareholders' approval and satisfaction of the conditions as set out in the SSA and SHA, as the case may be. On execution of the SSA, Zee shall subscribe upto 31,964,200 (three crores nineteen lakhs sixty four thousand two hundred) Equity Shares at a price of per Equity Shares of Rs. 62.57/- (Rupees sixty two fifty seven paise only) aggregating upto Rs. 200,00,00,000 approximately (Rupees two hundred crores approximately) on preferential allotment basis. The execution of SSA and SHA shall attract an obligation on Zee to make an open offer for acquiring the equity shares of the Company and acquiring the control over the Company under the Securities and Exchange Board of India (Substantial Acquisition and Takeovers) Regulations, 2011 ("**SAST Regulations**") ("**Open Offer**") to the shareholders of the Company. Details are as per Annexure A;
2. Increase in authorized share capital from Rs. 52,00,00,000 (Rupees fifty two crores only) to Rs. 80,00,00,000 (Rupees eighty crores only) and consequent alteration in Memorandum of Association ("**MoA**") of the Company, subject to shareholders' approval; Details are set out in Annexure B
3. MT Educare Limited Employee Stock Option Scheme 2018 of the Company, subject to shareholders' approval. Details as per Annexure C;



4. Authorisation of Directors of the Company to include the following business in the Notice to seek approval of shareholders of the Company and to finalise, sign and issue the Notice to all the shareholders of the Company.
- a. Approval of increase in the authorized share capital from Rs.52,00,00,000 (Rupees fifty two crores only) to Rs. 80,00,00,000 (Rupees eighty crores only)
- b. Approval for issuance of securities on preferential basis as per following details:
- i. Issuance of Equity Shares as per table below:

SL. No.	Name of the Investors	Number of Equity Shares (upto)	Total Consideration (Rs.) (Upto an amount of)
1	Zee Learn Limited	31,964,200	Approximately 200,00,00,000

- c. Approval of MT Educare Limited Employee Stock Option Scheme 2018 of the Company.
5. Pursuant to Regulations 33 and 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company have at its meeting held today taken on record the Standalone & Consolidated Unaudited Financial Results along with the Limited Review Report for the nine months ended 31st December, 2017.

We are enclosing the said Unaudited Financial Results and Limited Review Report together with a copy of the press release.

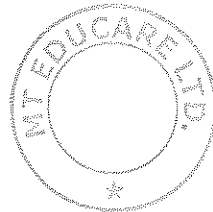
Kindly take it on your record and acknowledge the receipt.

Thanking you

Yours faithfully,
For MT EDUCARE LIMITED



Raju M. Bamane
Company Secretary
Encl: a/a



ANNEXURE A

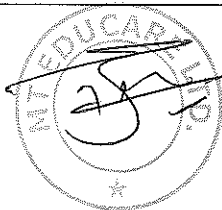
Disclosure of Information Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Disclosure as per Clause 2.1 of the SEBI Circular:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued;	Equity shares
2.	Type of issuance;	Preferential Allotment
3.	Total number of securities proposed to be issued;	Upto 31,964,200 (three crores nineteen lakhs sixty four thousand two hundred) equity shares aggregating upto Rs. 200 crores approximately.
4.	Name of the investor;	Zee Learn Limited
5.	Post allotment of securities- outcome of the subscription, issue price;	Upto 31,964,200 (three crores nineteen lakhs sixty four thousand two hundred) equity shares shall be allotted at the price of Rs. 62.57 per equity share.
6.	Number of investors	1(one)

Disclosure as per Part A- Clause 5 of the SEBI Circular: Details of the Agreement

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	Company, Mr. Mahesh Raghu Shetty and Zee Learn Limited.
2.	Purpose of entering into the agreement	The Parties have entered into the SHA to set out the rights and obligations of Mr. Mahesh Raghu Shetty and Zee Learn Limited as shareholders of the Company, the management of the Company and other matters in connection therewith.
3.	Shareholding, if any, in the entity with whom the agreement is executed	NIL
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Zee Learn Limited shall become the promoter of the Company and have control over the management of the Company. Mr. Mahesh Raghu Shetty will continue to be a promoter of the Company. Zee Learn Limited and Mr. Mahesh Raghu Shetty have a first right to share subscription in case of issuance of shares in proportionate to their shareholding in the Company.



		There are customary transfer restriction in relation to the shares of the Promoter. SHA to be in the effect from the date of closing as prescribed in the SSA.
5.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Issue of upto 31,964,200 (three crores nineteen lakhs sixty four thousand two hundred) equity shares of the Company to Zee Learn Limited. The issue price of the equity share for the preferential allotment is Rs.62.57 (Rupees sixty two and fifty seven paise)
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Mr. Mahesh Raghu Shetty is party to the SHA. None of the other parties is related is related to the promoter of the Company or their relatives in any manner.

Annexure – B- Amendments to memorandum and articles of association of listed entity, in brief.
Disclosure as per Part A Clause 14 of the SEBI Circular:

Approval of increase in the authorized share capital from Rs. 52,00,00,000 (Rupees fifty two crores only) to Rs. 80,00,00,000 (Rupees eighty crores only)

Annexure – C- Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme) at the time of instituting the scheme and vesting or exercise of options:
Disclosure as per Part B- Clause 10 of the SEBI Circular:

Sr. No.	Particulars	Details
1.	Brief details of options granted	The new ESOP pull would be 5% of the capital post preferential allotment i.e. 5% of 71,784,984 equity shares.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable);	Yes
3.	Total number of shares covered by these options	5% of 71,784,984 i.e. 35,89,249 options
4.	Pricing formula	The Options would be granted at an exercise price equal to the 'market price' within the meaning as defined in the SEBI (SBEB) Regulations, 2014 i.e. the latest available closing market price (on that stock exchange where there is highest trading volume) on the date prior to the date on which the options are granted to the Employees.
5.	Time within which option may be exercised	The Employee Stock Options granted shall be capable of being exercised within a period of four years from the date of Vesting of the respective



		Employee Stock Options.
6.	Brief details of significant terms of the Scheme	<ul style="list-style-type: none"> • Total number of options to be granted; • Identification of classes of Employees entitled to participate in the Employee Stock Option Scheme; • Transferability of employee stock options; • Requirements of vesting, period of vesting and maximum period of vesting; • Exercise Price or Pricing Formula; and • Exercise Period and the process of Exercise.

