



MT EDUCARE LIMITED

CIN: L80903MH2006PLC163888

Regd. Office: 220, 2nd Floor, "FLYING COLORS", Pandit Din Dayal Upadhyay Marg,
L.B.S. Cross Road, Mulund (West), Mumbai – 400080

Tel: (+91 22) 2593 7700/ 800/ 900, Fax: (+91 22) 2593 7799

Email: info@mteducare.com, Website: www.mteducare.com

NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Dear Member(s),

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules') as amended from time to time, the resolutions as set out in this Notice are proposed to be passed by Postal Ballot/ electronic voting. The Statement pursuant to the provisions of Section 102 of the Act setting out the material facts and reasons pertaining to proposed resolutions is annexed hereto along-with the Postal Ballot form and self-addressed business reply envelope for your consideration.

The Board of Directors has appointed CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai (Membership No. FCS 6252) as Scrutinizer for conducting the Postal Ballot / E-voting process in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed overleaf the Postal Ballot Form and return the same duly completed in the enclosed self-addressed business reply envelope. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self – addressed Business Reply Envelope. The duly completed Postal Ballot Form(s) should reach the Scrutinizer by not later than 5.00 p.m. on or before Wednesday, 22nd March, 2017 to be eligible for being considered as valid, failing which, it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for e-voting, as per the facility arranged by the Company, are requested to read the instructions in the Notes under the section 'Voting through Electronic Means'.

The Scrutinizer will submit his report to the Chairman of the Company or any other person authorised by him in writing after the completion of the Scrutiny of the Postal Ballot Forms (including e-voting). The result of postal ballot will be declared on or before Friday, 24th March, 2017 by 5.00 p.m. at the Registered Office of the Company at 220, 2nd Floor, "FLYING COLORS", Pandit Din Dayal Upadhyay Marg, L.B.S. Cross Road, Mulund (West), Mumbai – 400080 and communicated to BSE Limited (BSE), National Stock Exchange of India Limited (NSE), where the shares of the Company are listed and Central Depository Services (India) Limited (CDSL) and shall also be displayed on the website of the Company i.e. www.mteducare.com.

PROPOSED RESOLUTIONS:

ITEM NO. 1

SALE OF UNDERTAKING U/S 180(1)(a) OF THE COMPANIES ACT, 2013:

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other provisions, if any, of the Companies Act, 2013 ('the Act') read with applicable rules, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company, and such other approvals, consents and permissions as may be required from the appropriate authorities to the extent applicable, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall include a Committee of Directors constituted or to be constituted for this purpose including any person or persons who may be authorised by the Board), for the transfer of the Robomate Business Undertaking to its wholly owned subsidiary, namely Robomate EduTech Private Limited ('RETPL') for a consideration not exceeding Rs. 1.88 Crores (Rupees One Crore Eighty Eight Lakhs only) to be discharged by issue of 13% Redeemable Non-Convertible Debentures of Rs. 100/- each at par by RETPL, on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things and to settle any question, difficulty or doubt that may arise with regard to dealing with such transfer or otherwise or reconsider the matter due to change in circumstances as it may in its absolute discretion deem fit, without being required to seek any further

consent or approval of the Members and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to finalise and execute all the documents and writings as may be necessary or expedient to give effect to this resolution.”

ITEM NO. 2

RECTIFICATION OF EXERCISE PERIOD IN THE RESOLUTION NOS. 1 & 2 PASSED IN THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON 17TH FEBRUARY, 2016:

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT in partial modification of Special Resolution nos. 1 and 2 passed by the members of the Company under Section 42, 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force), the provisions of SEBI (Share Based Employee Benefits) Regulations, 2014 and the provisions of Articles of Association of the Company, at the Extra-Ordinary General Meeting ('EGM') held on 17th February, 2016 in respect of the approval of Company's Employee Stock Option Scheme – 2016 (ESOS- 2016) and its extension to the employees of Subsidiary/ Associate Company(ies) (hereinafter referred to as 'the said resolutions'), the typographical error in Exercise period as mentioned in point (h) of the explanatory statement to item nos. 1 and 2 of the said EGM Notice be and is hereby rectified and read as 2 (two) years instead of 1 (one) year at all the places wherever appearing in the Notice of EGM dated 20th January, 2016 to bring in consonance with 'MT Educare Limited – Employee Stock Option Scheme 2016' and the same shall be read in conjunction with the said resolutions.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to submit necessary documents with the Stock Exchanges and other appropriate authorities in connection with said rectification and to do all such acts, deeds, things as may be necessary to give effect to this resolution”

By Order of the Board of Directors
For MT EDUCARE LIMITED

Dinesh Darji
Company Secretary
Membership No.: A6726

Place: Mumbai,
Date: 14th February, 2017

NOTES:

1. The Statement pursuant to Section 102 of the Act stating all material facts and reasons for the proposed resolutions is annexed hereto.
2. The relevant documents as may be required for approval of the resolutions as set out in this Notice shall be available for inspection by the Members at the Registered Office of the Company during business hours upto the last date of receipt of Postal Ballot Form / remote e-voting i.e. Wednesday, 22nd March, 2017.
3. The Postal Ballot Notice is being sent to the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 10th February, 2017. The Postal Ballot Notice is being sent to Members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members, whose email ids are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a self-addressed business reply envelope.
4. Resolution passed by the Members through postal ballot is deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. Member(s) can opt for only one mode for voting i.e. either by physical Postal Ballot forms or e-voting. In case, Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms shall be treated as invalid.
6. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to rnt.helpdesk@linkintime.co.in. The Registrar and Share Transfer Agent / Company shall forward the same to the Member.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on Friday, 10th February, 2017.
8. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI

Listing Regulations') the Company has provided e-voting facility to the Members to enable them to cast their votes electronically and has engaged the services of CDSL for the same. The e-voting facility is available at the link <https://www.evotingindia.com>. The instructions for electronic voting forms part of this Notice.

9. A Member cannot exercise his vote by proxy on postal ballot.
10. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed overleaf the Postal Ballot Form and return the Form duly completed and signed in the enclosed self-addressed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than 5.00 p.m. on Wednesday, 22nd March, 2017. However, envelopes containing postal ballots, if sent by courier or registered/ speed post at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5.00 p.m. on Wednesday, 22nd March, 2017, it will be considered as if no reply from the Members has been received.
11. The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized by him in writing on or before Friday, 24th March, 2017 by 5.00 p.m. at the Registered Office of the Company and shall also be displayed on the Company's website (www.mteducare.com) and communicated to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed, CDSL and Registrar and Share Transfer Agents.
12. The Resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting i.e. Wednesday, 22nd March, 2017.

PROCEDURE/ INSTRUCTIONS FOR E-VOTING ARE AS UNDER:

- (i) The voting period begins on Tuesday, 21st February, 2017 (9:00 am) and ends on Wednesday, 22nd March, 2017 (5:00 pm). The e-voting module shall be disabled by CDSL for voting thereafter. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 10th February, 2017 may cast their vote electronically
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders".
- (iv) Now Enter User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

| For member holding share in Demat Form / Physical Form | |
|---|---|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. |
| Dividend Bank Details OR Date of Birth DOB | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details filed as mentioned in instruction (iv). |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share the password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for “MT EDUCARE LIMITED” on which the members choose to vote.
- (xii) On the voting page, members will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that the member assents to the Resolution and option NO implies that the member dissents to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if member wish to view the entire Resolution details.
- (xiv) After selecting the resolution, the member decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If member wishes to confirm their vote, click on “OK”, else to change the vote, click on “CANCEL” and accordingly modify the vote.
- (xv) Once the members “CONFIRM” their vote on the resolution, they will not be allowed to modify their vote.
- (xvi) Members can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. i Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

These details and instructions form an integral part of the Notice of Postal Ballot.

(A) General:

- (a) In case of any queries or issues regarding e-voting, members may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (b) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 10th February, 2017
- (c) However, if members are already registered with CDSL for remote e-voting then they can use their existing user ID and password for casting the vote. If they forget their password, they can reset their password by using “Forgot User Details/Password” option available on www.evotingindia.com.
- (d) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting by Postal Ballot Forms.
- (e) In case, shareholders cast their vote through both remote e-voting and voting through Postal Ballot Form, then vote casted through remote e-voting shall be considered and vote cast through Postal Ballot form shall be treated as invalid.

- (f) CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai (Membership No. FCS 6252) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

Item No.1:

The Board at its meeting held on 14th February, 2017 has approved the proposal of transfer of 'Robomate' Business Undertaking ('the Undertaking') to its wholly owned subsidiary, namely Robomate EduTech Private Limited ('RETPL').

'Robomate' is an online education portal that provides interactive study materials for students. It mainly focuses on maximum learning through proven techniques such as conceptual videos, adaptive learning and collaborative learning methods. It is proposed to transfer the undertaking with the intent to separately develop the web based applications / services forming part of the Undertaking under a separate arm i.e. through its wholly owned subsidiary namely RETPL.

In order to facilitate the further expansion of said undertaking, it is also proposed to launch several initiatives for development of various online interactive modes of learning, providing innovative yet useful features and at the same time to ensure cost reduction with improved quality and service. The said transfer will enable the Company to manage the said undertaking separately through RETPL.

In light of the changing economic scenario and due to increasing competitive environment, the divestment would also facilitate entering into any prospective long term supply agreements or other tie- ups specific to the business of the Undertaking, in the future, should any opportunity arise.

In view of the above, the Board of Directors are of the opinion that the proposed transfer of the Business Undertaking is in the overall interest of the Company.

The transfer of the Undertaking would be at a consideration not exceeding Rs. 1.88 Crores (Rupees One Crore Eighty Eight Lakhs only) to be discharged by issue of 13% Redeemable Non-Convertible Debentures of Rs. 100/- each at par by RETPL.

The Board recommends the Special Resolution as set out at Item No.1 of this Notice for approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is concerned or interested in the said resolution, except that Mr. Mahesh Shetty and Dr. Chhaya Shastri are common Directors in both the Companies.

Item No.2:

Attention of the members is invited to the Notice dated 20th January, 2016 of Extra-ordinary General Meeting ('EGM') of the Company held on 17th February, 2016 ('said EGM Notice') wherein the following business items were transacted and passed as special resolutions, apart from other resolutions:

Item No. 1: Approval of MT Educare Employee Stock Option Scheme – 2016.

Item No. 2: Extending MT Educare Employee Stock Option Scheme – 2016 to the employees of Subsidiary(ies)/ Associate company(ies).

The typographical error due to over sight in Exercise period as mentioned in point (h) of the explanatory statement to item nos. 1 and 2 of the said EGM Notice is proposed to be rectified and the same shall be read as 2 (two) years instead of 1 (one) year at all the places wherever appearing in the said EGM Notice to bring in consonance with 'MT Educare Limited – Employee Stock Option Scheme 2016'. The resolution as set out at item no.2 of this Notice shall be read in conjunction with the resolution no. 1 & 2 of the said EGM Notice.

The Board recommends the Special Resolution as set out at Item No.2 of this Notice for approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is concerned or interested in the said resolution, except to the extent of their shareholding entitlements, if any, under the ESOS - 2016.

By Order of the Board of Directors
For MT EDUCARE LIMITED

Dinesh Darji
Company Secretary
Membership No.: A6726

Place: Mumbai,
Date: 14th February, 2017

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**MT EDUCARE LIMITED**

CIN: L80903MH2006PLC163888

Regd Ofc: 220, 2nd Floor, "FLYING COLORS", Pandit Din Dayal Upadhyay Marg, L.B.S. Cross Road, Mulund (West), Mumbai – 400080
Tel: (+91 22) 2593 7700/ 800/ 900, Fax: (+91 22) 2593 7799 Email: info@mteducare.com, Website: www.mteducare.com

POSTAL BALLOT FORM

(Please read carefully the instructions printed overleaf before exercising the vote)

Sr.no:

| | |
|---|--|
| 1. Name and Registered address of the Sole/first named Member (in block letters) | |
| 2. Name(s) of Joint holder(s) if any (in block letters) | |
| 3. Registered Folio No./DP ID No./ Client ID No.* (*Applicable to Members holding share(s) in dematerialized form) | |
| 4. Number of equity share(s) held | |

I/We hereby exercise my/our vote in respect of the resolutions to be passed through Postal Ballot for the business stated in the Notice of Postal Ballot issued by the Company dated 14th February, 2017 by sending my/our assent or dissent to the said resolutions by placing the tick (v) mark at the appropriate box below.

| Description of the Resolutions | No. of Equity share(s) | I/We assent to the resolution (FOR) | I/We dissent to the resolution (AGAINST) |
|---|------------------------|--------------------------------------|--|
| Special Resolution u/s 180(1)(a) of the Companies Act, 2013 for transfer of 'Robomate' Business Undertaking to its wholly owned subsidiary namely, 'Robomate EduTech Private Limited' | | | |
| Special Resolution for Rectification of typographical error in respect of the Exercise period in the Resolution nos.1 & 2 passed in the EGM of the members of the company held on 17th February, 2016 | | | |

Place :

Date :

(Signature of the Member)

Note : Please send your postal ballot form in the self-addressed business reply envelope enclosed herewith.

| EVS (Electronic Voting Sequence Number) | User ID | *Default PAN |
|---|---------|--------------|
| 170215006 | | |

1. Please use your PAN for e-voting in case you have registered the same with the Company / Depository Participant
2. In case your PAN is not registered please use (*) Default PAN given in the table above.

INSTRUCTIONS

General Instructions

1. Members have option to vote either through e-voting i.e. electronic means or to convey assent/dissent in physical form. If a member has opted for Physical Postal Ballot Form, then he/she should not vote by e-voting and vice versa. However, in case Members cast their vote through both physical Postal Ballot form and e-voting, then vote cast through e-voting shall be considered, and vote cast through physical Postal Ballot shall be treated as invalid.
2. The notice of Postal Ballot is dispatched/e-mailed to the members whose names appear on the Register of Members as on Friday, 10th February, 2017 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the members as on the said date.
3. Voting through physical Postal Ballot form or e-voting cannot be exercised by a proxy.

Instructions for voting physically in Postal Ballot Form

1. A Member desiring to exercise vote by Assent / Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai and send the same so as to reach the Scrutinizer at the Registered Office of the Company on or before Wednesday, 22nd March, 2017 (05.00 p.m.). All Forms received after this date will be strictly treated as if the reply from such member has not been received.
2. This form should be completed and signed by the Member (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member.
3. In respect of shares held by corporate and institutional members (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
4. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Postal Ballot Form for every folio / Client id irrespective of the number of joint holders.
7. A Member may request for a duplicate Postal Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No. 1 above.
8. Members are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything in the Postal Ballot form except giving their assent or dissent and putting their signature. If any other paper is sent along-with the form the same will be destroyed by the Scrutinizer.
9. The Scrutinizer's decision on the validity of the Postal Ballot Form will be final and binding. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.