



MT EDUCARE LIMITED

Registered Office: 220, 2nd Floor, "FLYING COLORS" Pandit Din Dayal Upadhyay Marg,
L.B.S Cross Road, Mulund (West), Mumbai 400080 CIN: L80903MH2006PLC163888
Email: info@mteducare.com | Website: www.mteducare.com
Tel: 2593 7700 / 800 | Fax: 2593 7799

NOTICE

11TH ANNUAL GENERAL MEETING

Notice is hereby given that the Eleventh Annual General Meeting of the members of MT Educare Limited will be held on Wednesday, the September 06, 2017 at Anthurium Banquet, 5th floor, Hotel Shilpa Residency, L.B.S. Marg, Mulund (W), Mumbai - 400080 at 10.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements (including Consolidated Audited Financial Statements) of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Naarayanan Iyer (DIN: 00295246), Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. MZSK & Associates, Chartered Accountants, Mumbai (FRN: 105047W) to hold office from the conclusion of 11th Annual General Meeting upto the conclusion of 12th Annual General Meeting and to fix their remuneration for the Financial Year ending March 31, 2018.

To consider and if thought fit, to pass the following resolution as **an Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, and the resolution passed by the members at the 10th Annual General Meeting (AGM) held on September 28, 2016 appointed M/s. MZSK & Associates, Chartered Accountants, Mumbai (Firm Registration No. 105047W) as Statutory Auditors of the Company to hold office from the conclusion of 10th AGM till the conclusion of the 15th AGM of the Company to be held for the financial year ending March 31, 2021, consent of the members of the Company be and is hereby accorded to ratify the appointment of M/s. MZSK & Associates, Chartered Accountants, Mumbai (Firm Registration No. 105047W) to hold office from the conclusion of 11th AGM till the conclusion of 12th AGM and the Board of Directors of the Company be and is hereby authorised to fix the Auditor's remuneration payable for the financial year ending March 31, 2018 in consultation with the Auditors."

SPECIAL BUSINESS:

4. Approval of remuneration payable to the Cost Auditor:

To consider and if thought fit, to pass the following resolution as **an Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof, for the time being in force), M/s. Joshi Apte & Associates, Cost Accountants, Mumbai (Registration No. 00240), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2018 be paid the remuneration of ₹ 1,00,000/- (Rupees One Lakh only) plus tax as applicable and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit.

RESOLVED FURTHER THAT the Board of Directors and / or the Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps, as may be necessary, proper or expedient to give effect to this resolution."

5. Re-appointment of Mr. Mahesh Shetty as Managing Director of the Company and determination of remuneration:

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

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V thereof and in accordance with the Articles of Association of the Company, consent of the members be and is hereby

accorded to re-appoint Mr. Mahesh Shetty (DIN: 01526975) as Managing Director of the Company for a period of 3 (three) years with effect from July 17, 2017 at a remuneration not exceeding ₹1,55,00,004/- (Rupees One Crore Fifty Five Lakhs and Four only) per annum and on such terms and conditions as specified below:

i. Remuneration

Total Remuneration upto ₹1,55,00,004/- (Rupees One Crore Fifty Five Lakhs and Four only) per annum with the authority to the Nomination and Remuneration Committee and the Board of Directors to alter the remuneration within the above range from time to time as follows:

Fixed Remuneration: upto ₹1,55,00,004/- (Rupees One Crore Fifty Five Lakhs and Four only) including salary, perquisites, allowances, Company's contribution to Provident Fund, Gratuity, Leave Travel Allowance.

ii. Duties and Position:

- a) Mr. Shetty agrees to serve the Company in the capacity of Managing Director for the period of 3 (three) years with effect from July 17, 2017 to July 16, 2020 (subject to earlier termination as hereinafter provided) on the terms and conditions herein contained.
- b) Mr. Shetty will be overall in-charge of all operations of the Company and entrusted with substantial powers of management of the affairs of the Company.
- c) Mr. Shetty shall faithfully adhere to, execute and fulfill all policies and guidelines established by the Board of Directors of the Company.
- d) Irrespective of his authorisation to represent the Company externally in accordance with the Articles of Association, special shareholders' resolutions or statutory laws, Mr. Shetty is obliged to observe all guidelines and procedures applicable internally to him and to the Company and to ensure that they are observed within the Company, especially with regard to the rights, obligations and restrictions of the Approval Guideline.
- e) Mr. Shetty confirms that he has knowledge of the content of the foresaid guidelines and guarantees that they are adopted within the Company and agrees to take the necessary measures to enforce a compliance environment within the Company.
- f) Mr. Shetty shall devote the most substantial part of his time and attention to the affairs of the Company and shall not, without its express consent in writing, engage in any business, profession or occupation (whether or not competing with its business) or become a Director, consultant, partner or owner in or of any other entity.
- g) Mr. Shetty shall faithfully serve the Company and use his best endeavors to promote the interests thereof. He shall not, while an employee thereof or thereafter, directly or indirectly, divulge any information concerning the affairs, or any information of whatever nature which he shall have acquired during his employment, to anyone or to use it for any purpose except performance of his duties.

iii. Other benefits

- a) Travelling and out of pocket expenses in accordance with the Rules of the Company.
- b) Provision for telecommunication facilities.
- c) Re-imbusement of medical expenses incurred for himself and his family as per rules of the Company.
- d) Re-imbusement of entertainment and other expenses actually and properly incurred for the business of the Company as well as other expenses incurred in the performance of duties on behalf of the Company.
- e) Personal accidental and life insurance coverage for Mr. Shetty according to Company policy.
- f) Leave as per Company policy.

The aggregate remuneration payable to Mr. Mahesh R. Shetty, shall be subject to the overall ceilings laid down in Section 197 read with 198 and other applicable provisions of the Companies Act, 2013.

iv. Minimum Remuneration

In event of absence or inadequacy of profits in a financial year during the term of office of Mr. Mahesh Shetty as Managing Director of the Company, the remuneration will be subject to Schedule V to the Companies Act, 2013 including any statutory modifications or re-enactments thereof, for the time being in force.

v. **Sitting Fees**

Mr. Mahesh R. Shetty shall not be entitled to any sitting fees.

RESOLVED FURTHER THAT the Board of Directors and / or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to the resolution.”

6. **Approval for Conversion of loan into equity share capital of the Company:**

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

“RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI LODR Regulations’), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (‘SEBI ICDR Regulations’), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (‘SEBI SAST Regulations’) and other applicable rules and regulations from time to time, and in accordance with the Memorandum of Association and Articles of Association of the Company and subject to approval of statutory, governmental and other authorities and departments in this regard and subject to such conditions and modifications as may be prescribed by any of the authorities and departments while granting such approvals, consents, sanctions, permissions, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (which expression shall be deemed to include any committee(s) thereof constituted or to be constituted by the Board of Directors to exercise its powers, including the powers conferred by this resolution and hereinafter referred to as the “Board”), for conferring a right on Xander Finance Private Limited (‘Xander’) to convert, at their option, the whole or part of the outstanding amounts (including principal, interest and other related outstanding costs, expenses and/or charges) in relation to the financial assistance (‘Facility’) availed by the Company from the Lenders, pursuant to the terms of the facility agreement dated April 12, 2017, entered into between amongst others the Company and Lenders (‘Facility Agreement’, and shall include all amendments thereto) and other financing documents entered into in relation to the Facility (collectively with the Facility Agreement, the “Transaction Documents”), into fully paid-up equity shares of the Company in accordance with the applicable regulations, guidelines and/or rules issued by the SEBI (as amended from time to time) upon occurrence of event(s) of default (howsoever described under the Transaction Documents) and in the manner and the terms set forth in the Facility Agreement (subject to applicable regulations, guidelines and/or rules issued by the SEBI (as amended from time to time). The part of the Facility so converted shall cease to carry interest as from the date of conversion and the outstanding amounts owed by the Company to the Lenders shall stand correspondingly reduced. The equity shares so allotted and issued to the Lenders or such other Person identified by Xander shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. The said Shares shall rank pari passu with the existing equity shares of the Company in all respects and the Company shall, at all times, maintain sufficient un-issued authorised equity shares for the above purpose.

RESOLVED FURTHER THAT the terms of (i) the Facility Agreement, and (ii) all other documents required in connection with the Facility Agreement and the transactions contemplated therein, including the Transaction Documents, be and are hereby approved by the Company.

RESOLVED FURTHER THAT the Board be and are hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to the above resolution in relation to conversion of loan into equity in case of default of repayment.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and / or the Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in relation to conversion of loan into equity in case of default of repayment.”

7. **Increase in borrowing limits of the Company:**

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)(c) and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, sanctions and consents as may be required from such authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee(s) constituted /to be constituted by the Board to exercise its powers including powers conferred by this resolution and /or by duly

authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution) consent of the members of the Company be and is hereby accorded to the Board to borrow in any manner, from time to time, any amount, secured or unsecured, as it may deem necessary for the purpose of business of the Company and upon such terms and conditions, as the Board may, in its absolute discretion, think fit and proper, notwithstanding that the money or monies to be borrowed by the Company together with the monies already borrowed (apart from the temporary loans and other credit facilities obtained or to be obtained from the Company's bankers in the ordinary course of business), whether secured or unsecured, will or may exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the total amount so borrowed and outstanding shall not exceed, at any time, a sum of ₹ 200.00 Crores (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT the Board and / or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution."

8. Authority to the Board of Directors to create offer, issue and allot further securities of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 41, 42, 62, 71 and all other applicable provisions of the Companies Act, 2013 ('the Act') read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to all applicable laws and in accordance with all relevant provisions of the Memorandum and Articles of Association of the Company and subject to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and subject to any other necessary approval, consent, permission and/or sanction of the Securities and Exchange Board of India ("SEBI"), Government of India ("GOI"), Reserve Bank of India ("RBI"), Foreign Investment Promotion Board ("FIPB"), Department of Industrial Policy & Promotion ("DIPP") and/or any other appropriate authorities, including Banks, Financial Institutions or other Creditors; subject to the provisions of the Foreign Exchange Management Act, 1999 (FEMA), Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000, as amended and all applicable regulations framed and notifications issued thereunder; SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI Regulations"); subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission or sanction and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee(s) constituted /to be constituted by the Board to exercise its powers including powers conferred on the Board by this resolution and/or by duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot, in the course of one or more public/private offerings in domestic and/or in the course of international offerings with or without green shoe options, equity shares under ICDR Regulations) and/or equity shares through Global Depository Receipts (GDRs) and/or American Depository Receipts (ADRs) or Foreign Currency Convertible Bonds (FCCBs) and/or Convertible Warrants to the promoter(s) of the Company, other securities convertible into equity shares at the option of the Company and/or holder(s) of such securities and/or securities linked to equity shares and/or securities including non-convertible debentures with warrants or other securities with or without warrants, which may be either detachable or linked and which warrant has a right exercisable by the warrant holder to subscribe for equity shares and/or any instruments or securities representing either equity shares and/or convertible securities linked to equity shares, issue of share to Private Equity and/or by way of private placement of shares and/or issue of shares on preferential basis (including the issue and allotment of equity shares pursuant to a green shoe option, if any), (all of which are hereinafter collectively referred as "securities") to eligible investors under applicable laws, regulations and guidelines whether residents or non-residents and/or institutions/banks and/or incorporated bodies, mutual funds, venture capital funds, and/or multilateral financial institutions and/or individuals and/or trustees and/or stabilizing agents or otherwise and whether or not such investors are members of the Company, through Prospectus and/or Letter of Offer or Circular and/or on public and/or private/preferential basis, such issue and allotment to be made at such times/intervals, in one or more tranches, for cash, at such price or prices, in such manner and where necessary, in consultation with the Book Running Lead Managers and/or other Advisors or otherwise, on such terms and conditions as the Board, may, in its absolute discretion, decide at the time of issue of securities provided that the total amount raised through the issuance of such securities shall not exceed ₹ 150.00 Crores (Rupees One Hundred and Fifty Crores Only) or its equivalent in one or more currencies, including premium if any, as may be decided by the Board.

RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Depository Receipts Scheme, 2014, the Foreign Exchange Management (Transfer or Issue of Securities by a person resident outside India) Regulations, 2000 and such other notifications, clarifications, guidelines, rules and regulations issued by relevant authorities (including any statutory modification(s), amendment(s) or re-enactment(s) thereof).

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, subject to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipts Mechanism)

Scheme, 1993, including any statutory modification(s), re-enactment(s) or amendment(s) thereto from time to time and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of determining the floor price for conversion of the FCCBs into Equity Shares shall be the date of the meeting in which the Board or duly authorized committee of directors decide to open such issue after the date of this Resolution or such other date as may be prescribed under applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, finalization and approval of the offer document(s), private placement offer letter, determining the form, proportion and manner of the issue, including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted, issue price, premium amount on issue / conversion / exercise / redemption, rate of interest, redemption period, fixing record date, listings on one or more stock exchange(s) in India or abroad, entering into arrangements for managing, underwriting, marketing, listing and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT the Securities to be created, issued, allotted and offered in terms of this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Equity Shares so issued in all respects shall rank *pari passu* with the existing Equity Shares of the Company and shall be listed with the stock exchanges where the Company's existing equity shares are in the process of being listed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts / agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), to affix common seal of the Company on any arrangements, contracts / agreements, memorandum, documents, etc. as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised in consultation with the merchant banker(s), advisors and / or other intermediaries as may be appointed in relation to the issue of Securities, is authorised to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Securities and listing thereof with the stock exchange(s) or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of Securities, including finalization of the number of Securities to be issued in each tranche thereof, form, terms and timing of the issue of Securities including for each tranche of such issue of Securities, identification of the investors to whom Securities are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Securities and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to the any of the aforesaid or otherwise in relation to the issue of Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to duly authorized committee of directors or officer(s) of the Company."

By order of the Board
For **MT Educare Limited**

Dinesh Darji

Company Secretary

Place: Mumbai
Date: May 11, 2017

Registered Office:

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

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution /authority, as applicable.

2. The Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business is annexed hereto and forms part of this Notice.
3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send the certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 together with their respective specimen signature authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. Brief resume of the Director proposed to be re-appointed at the ensuing Annual General Meeting in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is annexed to the Notice. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their re-appointment.
5. Pursuant to Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, August 31, 2017 to Wednesday, September 6, 2017 (both days inclusive) for determining the name of members, eligible to attend the Annual General Meeting.
6. The Register of Directors and Key Managerial Personnel and their Shareholdings, maintained under Section 170 and Register of Contract or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be open for inspection by the members during the Annual General Meeting.
7. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company / Registrar and Share Transfer Agents quoting their Folio Number and Bank Account Details along with self-attested documentary proofs. Members holding shares in the electronic form may update such details with their respective Depository Participants.
8. In case of joint holders attending the meeting, the joint holder with highest, in order of names will be entitled to vote.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Registrar / Company.
10. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company Secretary & Compliance Officer at the Registered Office of the Company at least fifteen days in advance of the meeting so that the information required may be made readily available at the meeting.
11. Electronic copy of the Notice of Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form are being sent to all the members whose email IDs are registered with the Company / Depository Participants and have given their consent to receive the same through electronic means.

Members other than above shall receive physical copy of Annual General Meeting inter alia indicating the process and manner of e-voting along with attendance slip and proxy form through permitted mode.
12. Members having multiple folios in identical names or in joint names in the same order are requested to send the share certificate(s) to the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited for consolidation of all such shareholding into one folio to facilitate better services.
13. Non Resident Indian members are requested to inform the Company's Registrar & Share Transfer Agents, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.

14. Members may note that the Notice of 11th Annual General Meeting and the Annual Report 2016-17 will also be available on the Company's website viz. www.mteducare.com for their download. The physical copy of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. A printed copy of the Notice will be furnished to the member, free of cost upon receipt of a duly signed request for the same.
15. Members/Proxies are requested to bring their Attendance Slip duly filled in assigned, along with their copy of Annual Report to the Annual General Meeting.
16. Route Map for the venue of the ensuing Annual General Meeting of the Company, is appearing at the end of the Annual Report.
17. Pursuant to provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations and SS-2 issued by the ICSI, the Company is pleased to offer remote e-voting facility to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 11th Annual General Meeting (AGM) of the Company dated May 11, 2017. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

The facility for voting through ballot/polling paper shall also be made available at the venue of the 11th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

PROCEDURE/ INSTRUCTIONS FOR E-VOTING ARE AS UNDER:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 3, 2017 at 9.00 am and ends on September 5, 2017 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date August 30, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your 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 Members holding shares in Demat Form and 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 sequence number which is printed on Postal Ballot / Attendance Slip indicated 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 field 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 your 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 the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you 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 you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You 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) **Shareholders 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, Apple and Windows phone. 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 mailed 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.
- (xx) In case you have any queries or issues regarding e-voting, you 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.

These details and instructions form an integral part of the Notice of Annual General Meeting to be held on Wednesday, September 6, 2017.

(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 Wednesday, August 30, 2017.
- (c) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Wednesday, August 30, 2017, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
- (d) 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.

- (e) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- (f) The facility of voting through polling papers shall also be made available at the venue of the 11th AGM for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (g) 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 at the AGM through ballot paper.
- (h) In case, shareholders cast their vote through both remote e-voting and voting through polling paper, then vote casted through remote e-voting shall be considered and vote casted through polling paper shall be treated as invalid.
- (i) CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai (Membership No. FCS 6252) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (j) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (k) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL immediately after its declaration by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 4:

Upon recommendation of Audit Committee, the Board of Directors of the Company approved the appointment and remuneration of M/s. Joshi Apte & Associates, Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the members of the Company. Accordingly, the members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018 as set out in resolution no.4 above, for the aforesaid services to be rendered by them.

The Board recommends the Resolution under item No. 4 of the Notice for approval of the members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in any way, financially or otherwise in the resolution.

Item No. 5:

Mr. Mahesh Shetty is the Promoter of the Company and is associated with the Company since its incorporation. Mr. Shetty was appointed as the Managing Director of the Company for term of 5 (five) years with effect from July 17, 2012 by the Board of Directors in its meeting held on May 26, 2012. The said tenure shall expire on July 16, 2017. Upon recommendation of the Nomination & Remuneration Committee, the Board of Directors in their meeting held on May 11, 2017 decided to recommend the re-appointment of Mr. Shetty as Managing Director of the Company for a further period of 3 (three) years on the terms and conditions as set out in Resolution No. 5 of the Notice.

The Directors are of the view that his knowledge, experience and guidance would be useful for the growth of the Company in the future as well. The appointment and remuneration paid / payable to Mr. Shetty is required to be approved by the shareholders in the General Meeting and accordingly this resolution is being placed before the members for approval.

In pursuance of the Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), details of Director seeking re-appointment at the ensuing Annual General Meeting is provided at the end of the Notice.

The Board recommends the Resolution under item No. 5 of the Notice for approval of the Members as Special Resolution.

Except Mr. Mahesh Shetty, none of the Directors, Key Managerial Personnel of the Company or their relatives, are concerned or interested, in any way, financially or otherwise, in the Resolution.

Item No. 6:

STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:

To meet funding requirements towards proposed capital expenditures, operational expenditure and working capital with respect to meet the capex and for general corporate purposes, your Company has availed financial assistance by way of Rupee Term Loans from time to time from various lenders i.e. Bank(s) / Financial Institution(s), including Xander Finance Private Limited, upon such terms and conditions stipulated by them and approved by the Board. One of the terms of sanction provides that in the event of default by the Company under the lending arrangements or upon exercise of an option provided under the lending arrangements the Bank(s) / Financial Institution(s) and other lenders may be entitled to exercise the option to convert whole or part of their outstanding facility into fully paid up ordinary Equity Shares of the Company at a price to be determined in accordance with the applicable SEBI regulations at the time of such conversion.

The proposed resolution is an enabling resolution under the provisions of the Section 62(3) and other applicable provisions of the Companies Act, 2013 in view of the fact that under the lending arrangements by way of a Rupee Term Loan Facility being currently availed from Xander Finance Pvt. Ltd. ("Xander") insist for inclusion of an option to convert the outstanding facility into Equity in the event of default or upon exercise of an option provided under the lending arrangements in the facility agreements. Allotment of Equity Shares as above requires prior approval of the Members by way of Special Resolution.

The Board recommends the Resolution under item No. 6 of the Notice for approval of the Members as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, financially or otherwise, concerned or interested in the resolution.

Item No. 7:

In order to meet the future requirements of funds, which may arise on account of the plans / programs / business, the Company may require further loans / borrowings from time to time from financial institutions, banks and others entities.

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Company needs to take approval of members of the Company for increasing the borrowing powers of the Company from time to time. The borrowings are required for Company's capex and increasing working capital requirements, which would be secured by way of mortgage, hypothecation, pledge and/ or charge on all or any of the movable and/ or immovable properties of the Company (both present and future) and/or any other assets or properties, either tangible or intangible, of the Company and/ or the whole or part of any of the undertaking of the Company, in favor of lender(s) from time to time.

Hence it is proposed to take your approval for a limit upto ₹ 200 Crores.

The Board recommends the Resolution under item No. 7 of the Notice for approval of the Members as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution.

Item No.8:

The Company is in requirement of funds to meet the following:

- a. Long term working capital requirements
- b. Creation of content / up-gradation of existing content
- c. Up-gradation of technology platform
- d. Sales / Marketing (including Digital marketing)
- e. Tablet funding (working capital) and
- f. General corporate purposes

It is therefore thought prudent to have enabling approvals to raise further funds as may be permitted under applicable laws through the issue of securities as defined in the resolution for an amount not exceeding ₹ 150.00 Crores (Rupees One Hundred and Fifty Crores only).

This special resolution is to enable the Board to create, issue, offer and allot Equity Shares, GDRs, ADRs, Foreign Currency Convertible Bonds (FCCBs), and/or other financial instruments convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/or convertible preference shares or any security convertible into Equity Shares and such other securities as stated in the resolution (the "Securities"), and/or Convertible Warrants to the promoter(s) of the Company including by way of issue and allotment of shares to Private Equity and/or issue of shares on private placement and/or preferential allotment, in one or more tranches, at such price as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with lead manager(s) and other agencies that may be appointed.

The Board shall issue Securities pursuant to this special resolution and utilize the proceeds to meet long term working capital requirements of the Company, creation of content / up-gradation of existing content, Up-gradation of technology platform, Sales / Marketing (including Digital marketing), Tablet funding (working capital) and General Corporate Purposes.

Whilst no specific instrument has been identified at this stage, in the event, the issue will be structured in such a manner that the amount of the same would not exceed ₹150.00 Crores.

The proposed resolution is an enabling resolution conferring authority on the Board of Directors to cover all the present and future contingencies and corporate requirements in terms of sections 41, 42, 62 and 71 of the Companies Act, 2013, Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which requires that new shares are to be offered on pro-rata basis to the existing shareholders of the company, unless the shareholders at a general meeting decide otherwise by passing a Special Resolution.

The Board recommends the Special Resolution set out at item No. 8 of the Notice for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution.

Pursuant to the Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), details of director seeking re-appointment at the ensuing Annual General Meeting are as follows:

Name of the Director	Mr. Naarayanan Iyer	Mr. Mahesh Shetty
DIN	00295246	01526975
Date of Birth / Age	February 01, 1967 (50 years)	April 22, 1964/ (53 years)
Nationality	Indian	Indian
Date of Appointment as Director	April 8, 2011	August 19, 2006
Designation	Non-Executive, Non-Independent Director	Chairman & Managing Director
Qualification	Bachelor's in Mechanical Engineering	Bachelor's degree in Science and Education
Experience / Expertise	Over 25 years of experience in Education sector and was instrumental in establishing culture of training and development. Also experienced in areas of Accounts, Strategy and Corporate Management.	32 years of rich experience in education sector
Shareholding in the Company (Equity shares of ₹ 10/- each)	1,98,000	1,70,36,803
No. of meetings attended during FY 2016-17	6 (Six)	6 (Six)
Terms & conditions of Appointment / Re-appointment and remuneration sought to be paid	There is no change in terms of re-appointment including remuneration.	As described in Resolution No. 5 above.
Remuneration last drawn	Nil	₹1,55,00,004

MT Educare Limited

Name of the Director	Mr. Naarayanan Iyer	Mr. Mahesh Shetty
Names of other companies in which the director holds Directorship	Nil	1. Chitale's Personalised Learning Pvt Ltd 2. Lakshya Educare Pvt Ltd 3. Lakshya forum for Competitions Pvt Ltd 4. MT Education Services Pvt Ltd 5. Sri Gayatri Educational Services Pvt Ltd 6. Robomate EduTech Pvt Ltd 7. Letspaper Technologies Pvt Ltd
Names of other listed entities in which the director holds Directorship	Nil	Nil
Names of other companies in which the director holds chairmanship / membership of Committees of the Board	Nil	Nil
Relationship with existing Directors of the company	Not related to any director	Not related to any director

ANNEXURE TO STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The details as required under Clause (iv) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013 are given below:

I General Information						
(1)	Nature of industry	Education support and coaching industry				
(2)	Date or expected date of commencement of commercial production.	The Company was incorporated in the year 2006 and the Company's coaching business is operational since then. Further, since the Company is into service sector, date of commencement of commercial production is not applicable.				
(3)	In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus.	Not applicable`				
(4)	Financial performance based on given indicators (during the year ended March 31, 2017)	<table border="1"> <tr> <td>EPS</td> <td>₹ 2.69 (standalone)</td> </tr> <tr> <td>Return on Networth</td> <td>6.85%</td> </tr> </table>	EPS	₹ 2.69 (standalone)	Return on Networth	6.85%
EPS	₹ 2.69 (standalone)					
Return on Networth	6.85%					
(5)	Foreign investments or collaborators, if any	None				
II Information about the appointee						
A Mr. Mahesh Shetty						
1	Background details	Mr. Mahesh Shetty has over 32 years of experience and holds a bachelor's degree in Science and education from University of Mumbai. He started the business of providing coaching services to students in School Section in the year 1988 under the brand of 'Mahesh Tutorials'. Prior to this, he was associated with Shetty's Academy as a faculty member for a period of three years.				
2	Past Remuneration	₹ 1,55,00,004/- p.a.				
3	Recognition or awards	Mr. Mahesh Shetty was awarded the "Edupreneurs 2013" award by The Times of India.				
4	Job profile and his suitability	Mr. Shetty is Managing Director of the Company having overall powers of management and affairs of the Company. His foresight of delivering quality education consistently with unique innovation ahead of the market has resulted in the Company being the premier institution in the Education sector and a household name. His experience of more than 32 years in education industry is most suitable for the re-appointment as Managing Director of the Company.				
5	Remuneration proposed	₹ 1,55,00,004/- p.a.				
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position.	Considering his vast experience, the terms of remuneration payable to Mr. Mahesh Shetty are considered fair, just and reasonable, and are at par with the standards of the industry in which the Company operates.				
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Mahesh Shetty does not have any pecuniary relationship directly or indirectly with the Company other than his appointment as Managing Director of the Company. Mr. Shetty holds 1,70,36,803 Equity shares in the Company.				

III Other Information

1	Reasons of loss or inadequate profits	The Company has maintained healthy growth in operating income over the past few years with consistent profit margins and profitability. The Company has long standing experience in the education sector. The Company intends to increase its share of revenue from the sale of services and tablets which may not only support operating margin but will also insulate the Company from the volatility in demand of services from the education sector. The Company's business prospects are mainly dependent upon the growth and prospects of the education industry as a whole. This industry over the past few years has become extremely competitive following the entry of several players in the industry.
2	Steps taken or proposed to be taken for improvement	The Company has initiated several measures to improve its profitability. It is continuously striving for providing better education and better infrastructure facilities to the educational institutions. Further, to survive in the competitive era, more and more efforts are being made to provide quality education in addition to achieve higher efficiency by deploying all its resources and capacities available with application of various cost cutting measures without compromising on the quality of service.
3	Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in coming years.

By order of the Board
For **MT Educare Limited**

Dinesh Darji
Company Secretary

Place: Mumbai
Date: May 11, 2017

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

Map to AGM Venue

