



MT Educare announces sale of its Mangalore Pre-University Campus for Rs 55 crores

Mumbai, March 21, 2015: MT Educare Limited (MTEL), a leading education support and coaching services provider in India, informed that the company has concluded the sale and lease back of its Mangalore pre-university (PU) campus. The sale deed has been entered into, for a sale consideration of Rs 55 crores, which shall be paid on or before 31st March 2015. The sale and lease back deal entails continuation of MTEL's operating and management rights in the premises for a period of 30 years with an initial 15 years lock-in-period.

The setting up of Mangalore PU campus has been instrumental in MTEL's expansion in the state of Karnataka especially in its new PU college tie ups. On this proof of concept set up in Mangalore, MTEL has successfully tied up with 20 colleges till date, of which 14 colleges were operational in financial year 14-15. The "Mahesh PU" brand is very strong in Karnataka and this is helping in securing more tie ups each year.

About MT Educare:

Established in 1988, MT Educare is one of the leading education support and coaching services provider in School, Science and Commerce streams across Maharashtra and has operations in other states like Tamil Nadu, Karnataka, Punjab, Haryana and Gujarat. MT Educare also offers specialized coaching for national level examinations like the JEE Advanced and Mains for engineering, NEET for medical, CPT/IPCC/CA Final for commerce, and CAT/CMAT for MBA aspirants. MT Educare has over 200 coaching centers spread across 130+ locations in these states, with a faculty strength of over 1,000 well trained teachers. At MT Educare, technology enabled learning models and advanced teaching methodologies have replaced the conventional chalk and talk model of teaching students.

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