

April 23rd, 2021

Manager (CRD) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001	Manager – Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai-400051
Scrip Code: 534312	Scrip Code: MTEDUCARE

Dear Sir/Madam,

Sub.: Submission of Postal Ballot Notice.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with corresponding circulars and notifications issued thereunder, we hereby attach the Postal Ballot Notice along with Postal Ballot Form of the Company which is being sent to all the Members of the Company whose names appear in the Register of Members / List of beneficial owners as on April 21st, 2021, being the cut-off date for Postal Ballot purpose through Postal Ballot/E-voting process for the items mentioned in the Postal Ballot Notice dated February 02nd, 2021.

The above documents are also available on the website of the Company: www.mteducare.com and a copy of the same is annexed.

This is for your information and record please.

Yours Faithfully
For **MT Educare Limited**



Ravindra Mishra
Company Secretary
Encl.: As above





MT Educare Ltd

CIN : L80903MH2006PLC163888

Regd Office :- 220, "FLYING COLORS", Pandit Dindayal Upadhyay Marg,
L.B.S. Cross Marg, Mulund (west), Mumbai 400 080

Website: www.mteducare.com; email: info@mteducare.com ; Tel : 91-22-25937700

POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Shareholder(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions if any, of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 and **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")** ("the Rules") Secretarial Standard issued by Institute of Company Secretaries of India on General Meetings ("SS-2"), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), (including any statutory modifications, clarifications, substitutions or re-enactment thereof for the time being in force), for seeking assent/ dissent of the members of MT Educare Limited ("the Company" or "MTEL"), on the proposed resolution mentioned below as an Ordinary Resolution through Postal Ballot by way of remote electronic voting (e-voting).

In terms of the MCA Circulars, in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all decisions requiring Members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/ E-voting in accordance with the provisions of the Companies Act and Rules made thereunder, without holding a general meeting that requires physical presence of Members at a common venue.

Further, the Company will send Postal Ballot Notice by e-mail to all its Members who have registered their e-mail addresses with the Company, their Registrars and Transfer Agents or Depository/ Depository Participants and the communication of assent/ dissent of the Members will only take place through the E-voting system. This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars. In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot.

The explanatory statement pertaining to the said resolution, pursuant to Section 102(1) of the Act setting out all material facts is appended herewith for your consideration. You are requested to record your assent or dissent by means of E-Voting system only provided by the Company.

The Board of Directors of the Company (the Board) has appointed Mr. Shravan A. Gupta (ACS 27484) Proprietor, M/s. Shravan A Gupta & Associates, Practicing Company Secretaries, Mumbai as Scrutinizer for conducting the postal ballot and e-voting in a fair and transparent manner. Members are requested to read the instructions pertaining to e-voting in the notes provided in this notice. The e voting module will be disabled / blocked after the business hours i.e. on 5.00 PM on Thursday May 27th, 2021 for voting by the Members.

The Scrutinizer, after completion of scrutiny, will submit his report to the Chairman or any Director or in their absence to the Company Secretary of the Company, as may be authorized by the Board in this regard. On or before Saturday, May 29th, 2021, the result of the Postal Ballot will be announced by the Chairman or any person authorised by the Chairman in writing, at the Company's registered office at Mumbai. The results, together with the Scrutinizer's report, will be displayed at the registered office and on the website of the Company i.e., www.mteducare.com besides being communicated to BSE Limited and the National Stock Exchange of India Limited on which the shares of the Company are listed.

The resolution for the purpose as stated herein below is proposed to be passed by Postal Ballot:

Item No. 1. Reclassification of Mr. Mahesh Shetty from "Promoter and Promoter Group" category to "Public" category:

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

"RESOLVED THAT pursuant to Regulation 31A and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the SEBI LODR Regulations) and other applicable laws and subject to approval from stock exchanges where the securities of MT Educare Limited (the Company) are listed (the Stock Exchanges) and other appropriate Statutory or Regulatory authority(ies) as may be required, the consent of the Shareholders of the Company be and is hereby given to re-classify the status and shareholding of Mr. Mahesh Shetty from **"Promoter and Promoter Group"** category to **"Public"** category in the shareholding pattern of the Company, records and / or disclosures.

Sr. No	Person Seeking reclassification as "Public" shareholder	No. of Shares Held	% of total Shares
1	Mr. Mahesh Shetty	30,01,340	4.16

RESOLVED FURTHER THAT as may be necessary or on approval from Stock Exchanges and other Statutory and Regulatory Authority(ies) as may be required for reclassification, the Company shall give effect to such reclassification in the shareholding pattern from the immediate succeeding quarter under Regulation 31 and applicable provisions of SEBI Listing Regulation / applicable laws and in other records, filings etc. as may be relevant or necessary from such date as may be appropriate.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and are hereby severally authorized to submit the applications for reclassification to the Stock Exchanges where the securities of the Company are listed and any other Statutory or Regulatory Authority(ies) as may be required in this regard, represent and sign necessary applications, documents, undertaking etc. and to take such steps expedient or desirable to give effect to this resolution and further to do all such acts, deeds, matter or things as may be necessary and to settle any questions, difficulties or doubts that may arise in this regard and obtain any approvals, permissions or sanctions which may be necessary or desirable, as they may think.

RESOLVED FURTHER THAT copy of this resolution certified by any one Director or Company Secretary be provided to the concerned person(s) as may be necessary."

**By Order of the Board
For MT Educare Ltd.**

Sd/-

**Ravindra Mishra
Company Secretary**

**Place: Mumbai
Date: February 02nd, 2021**

Registered Office:

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

CIN: L80903MH2006PLC163888

E-mail: info@mteducare.com

NOTES:

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed hereto.
- 2) The Postal Ballot Notice is being sent to the Shareholders whose names appear in the Register of Members/Record of Depositories as at the close of business on April 21st, 2021. The Postal Ballot Notice is being sent by E-mail to the Shareholders whose email address is registered with the Company/Depository Participant(s) for communication. For Shareholders who have not registered their email address. The Postal Ballot Notice may also be accessed on Company's website www.mteducare.com Only those members whose names are recorded in Register of Members/Record of Depositories as on cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
- 3) Voting period will commence on and from **April 26th, 2021 at 09.00 a.m.** and ends on **May 27th, 2021 at 5.00 p.m.** (inclusive of both the days).
- 4) In compliance with Section 108 and 110 of the Companies Act, 2013, the Rules made thereunder and in terms of Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing members a facility to exercise their right to vote on the postal ballot by electronic means through remote e-voting services. The instructions for electronic voting are annexed to the Notice. The Company has availed the services of National Security Depository Limited for providing the necessary remote evoting.
- 5) Platform to the members of the Company. In case a shareholder is desirous of printed Postal Ballot Form or a duplicate thereof, he or she may send an email to the Company Secretary at ravindramishra@mteducare.com The Registrar and Share Transfer Agent/Company shall forward the same along with the Business Reply to the Shareholder.
- 6) After Completion of scrutiny of votes cast either electronically or on Postal Ballot, the Scrutinizer will submit the report to the Chairman and results of the Voting shall be announced by the Chairman or any other Director of the Company on **May 29th, 2021** at the registered office of the Company. The results of voting shall also be displayed on the website of the Company, www.mteducare.com besides being sent to the Stock Exchanges on the said date.
- 7) The resolution/s, if passed by requisite majority, will be deemed to be passed on the last date specified in the Postal Ballot form or e-voting i.e **May 27th, 2021**.

8) Instructions and process for E-voting are as under: -

The e-voting period commences on **April 26th, 2021** at 09.00 a.m. and ends on **May 27th, 2021** at 5.00 p.m. During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting after **May 27th, 2021** at 5.00 p.m. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
 - a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

ii. **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice :**

a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).

b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id).

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a. Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail **cs.shravangupta@gmail.com** to with a copy marked to **evoting@nsdl.co.in**.
 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- (i) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL by email at **evoting@nsdl.co.in** or call on.: 1800 1020 990 and 1800 22 44 30.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 1

The members of the Company may kindly be apprised that MT Educare Limited ("the Company") received a request letter on December 02, 2020 from Mr. Mahesh Shetty (one of the Promoter) of the Company giving information and his intension to reclassify himself from the group of “Promoter” to “Public”. The Company MT Educare Limited, vide its letter dated December 03, 2020 captioned "Re-classification request for change in the status from 'Promoter and Promoter Group' category to 'Public' category under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015", intimated to stock exchanges [viz. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")] regarding the application request of Mr. Mahesh Shetty for reclassification from “Promoter” to “Public”.

The shareholding of promoter seeking reclassification is as under:

Sr. No	Person Seeking reclassification as “Public” shareholder	No. of Shares Held	% of total Shares
1	Mr. Mahesh Shetty	30,01,340	4.16

The shareholders are also informed that the erstwhile promoter seeking reclassification have been fulfilling the conditions specified under the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and are eligible for the same.

At the Board meeting held on 02nd February, 2021 the Board considered and acknowledged the application received from Mr. Mahesh Shetty for the reclassification and pursuant thereto that the said matter has been referred to the shareholders of the Company for appropriate decision, in view of the time line as given in the regulation 31A of SEBI (LODR) Regulation, 2015, to process the postal ballot voting and take the decision of shareholders of the Company through E-Voting. Under Regulation 31A, the board is required to analyse the request and place the same before the shareholders of the company. In view of the same, the board has analysed the application and desires to place the following observations before you:

1. M/s. Zee Learn Limited proposed to invest in your company and accordingly entered in to transaction agreement in the Month of May 2018. Some of the relevant clauses of the Shareholder Agreement and Share Subscription Agreement which may have consequential impact on the determination of de-classification of shares of Mr. Shetty are as follows:

a. Clause 13: Non-Compete and Non-Solicitation:

*13.2 The Existing Promoter and/or any of his affiliates and any person controlled by the Existing Promoter and/or his affiliates shall not:

(i) Engage in the Business or in any activities that are in competition with the Business otherwise than through the Company and its subsidiaries, Associate Entities; or

(ii) be connected as a shareholder, director, officer, employee, collaborator or partner with, any Person (other than the Company) which engages in the Business or any activities that are in competition with the Business, provided that the restrictions in this clause shall not be applicable to any financial investments, by the Existing promoter and his affiliates collectively, in up to 5% (five percent) of the equity promoter or his respective affiliates exercises or has any direct or indirect management rights or control.

13.7 The Parties agree that the obligations contained in this Clause 13 shall be binding on the existing Promoter and his Affiliates until a period of 36 (thirty six) months after the date on which (i) the Existing Promoter cease to hold (whether beneficially or otherwise) any shares in the Company and/or any shares of its Subsidiaries and Affiliates and the Existing Promoter shall ensure that his Affiliates are in compliance with the provisions of this Clause.

*** The Existing Promoter as per this agreement refers to Mr. Mahesh Shetty.**

2. After the investment by Zee Learn Limited, Mr. Mahesh Shetty was serving at the Company on the post of Whole Time Director. However, Mr. Mahesh Shetty vide resignation dated 10th April, 2020 has resigned from the post of Whole Time Director of the Company, Mr. Shetty however continued to be the Promoter and Mentor of the Company.
3. It has been noticed that a number of advertisements had been issued in prominent newspaper by ARIV EDUCATION presenting Mr. Mahesh Shetty as a Mentor with his photograph (displayed prominently) for their upcoming classrooms at various locations across Mumbai/Thane/Navi Mumbai and the same may result in a potential litigation between your company and Mr. Mahesh Shetty.

NOTE:

Further, persons related to the Identified Promoters/ Promoter Group seeking re-classification shall not vote to approve such reclassification request.

Post voting from the members, further appropriate steps including filing the resultant outcome of postal ballot shall be done with BSE & National Stock Exchange by the Company in line with the laid down procedure.

Your Directors, therefore, recommend the resolution for your appropriate decision by way of an Ordinary Resolution set out at Item no. 1 of the accompanying Notice. None of the Directors, Key Managerial Personnel or any of their relative, is in anyway, concerned or interested, financially or otherwise, in the above resolution, except to the extent of their respective shareholding in the Company.

**By Order of the Board
For MT Educare Ltd.**

Sd/-

**Ravindra Mishra
Company Secretary**

**Place: Mumbai
Date: February 02nd, 2021**

Registered Office:

220, Flying Colors, 2nd Floor,
Pandit Din Dayal Upadhyay Marg,
L.B.S. Cross Road, Mulund (West),
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