

MT EDUCARE LTD.

MTEL/AP/2012/090 - B

November 23, 2012

To,
The National Stock Exchange of India Limited
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Sub: Press Release**Ref: Script code - MTEDUCARE & ISIN: INE472M01018**

Dear Sir/ Madam,

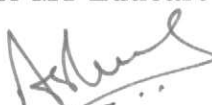
We wish to state that the Company agrees to acquire 51% stake in Lakshya Forum for Competitions Pvt. Ltd. ("Lakshya"), a leading North India based IIT Entrance teaching institute.

Enclosed is a press release, we propose to issue in relation thereto.

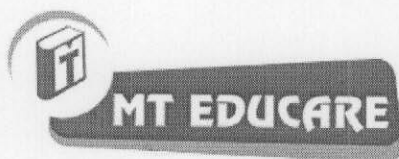
You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
For **MT Educare Limited**


Ashwin M. Patel
Company Secretary

Encl: as above



MT Educare agrees to acquire 51% stake in Lakshya, a leading North India based IIT Entrance teaching institute

- **To capitalize and get the first mover advantage under the new IIT Entrance exam pattern**
- **To give MT Educare a foothold in the North India tutoring market**

Mumbai, November 23, 2012: MT Educare Limited (MTEL), a leading education support and coaching services provider in India, announced today, that the company has agreed to purchase 51% stake in Lakshya Forum for Competitions Pvt. Ltd (Lakshya), a leading North India IIT, Engineering and Medical Entrance teaching institute.

The total consideration will be paid by MTEL over a period of next 3 years and is dependent on certain milestones to be achieved by Lakshya. The agreement gives an option to MTEL to buy 100% stake in Lakshya up to 30th June 2018.

While commenting on this partnership, Mr. Mahesh Shetty, Chairman and Managing Director said, "We are pleased to join hands with Lakshya as their offerings are synergistic and complementary to our services in the Science section. With Lakshya's strong domain expertise in the new advanced IIT exam pattern, MT's Science section will now offer the entire end to end training to all its students aspiring for Boards, the JEE Mains as well as the JEE Advanced and NEET examinations for a successful career in the engineering and medical stream".



About Lakshya:

Established in 2006, Lakshya was started by four young IITians with an aim to make 'Learning more Interesting' and under their leadership and guidance Lakshya has grown to become one of the leading test prep institutes of entire North India, currently catering to over 2,500 students, with a faculty strength of 40 teachers of which 20 are IITians and Doctors. Lakshya has its centres in Patiala, Bathinda, Chandigarh and Panchkula. In 2012, it has produced 82 IIT selections just from its Patiala center. Lakshya differentiates itself from other players through its emphasis on technology integration into its teaching and by maintaining a balance between I.Q and E.Q. Lakshya has won several awards viz. TATA NEN hottest start up award, FYSE Asia's Top 100 Social Entrepreneurs. Please visit our website at www.lakshyainstitute.com

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 and Gujarat. MT Educare has 199 coaching centres spread across 121 locations in these four 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.

MT Educare got listed on BSE (534312) & NSE (MTEDUCARE) on April 12, 2012.

Please visit our website at www.mteducare.com

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