R. O. : 220, 2nd Flr., "FLYING COLORS",
Pandit Din Dayal Upadhyay Marg,
L. B. S. Cross Road, Mulund (W),
Mumbai - 400 080.
Ph. : 022-25937700 / 800 / 900

MT EDUCARE LTD.

Ref: MTEL/AP/2012/071-B

October 10, 2012

To,
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400051

Ref: Script code - MTEDUCARE & ISIN - INE473M01018

Sub: Minutes of 6th Annual General Meeting

Dear Sir/ Madam,

In compliance with Clause 31(d) of the Listing agreement entered into by the Company with your good office, please find enclosed the minutes of the 6th Annual General Meeting of the Company held on 14th September, 2012

You are requested to kindly take the same on record.

Thanking you

Yours faithfully,
For MT Educare Limited

Ashwin M. Patel
Company Secretary

MT EDUCARE LTD.

Encl: as above

HELD AT _____ ON _____ TIME _____

MINUTES OF THE PROCEEDINGS OF THE 6TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MT EDUCARE LIMITED HELD ON FRIDAY, THE 14TH DAY OF SEPTEMBER, 2012 AT 4.00 P.M. AT SHAGUN BANQUET HALL, DEVI DAYAL HALL, BEHIND FIRE BRIGADE OFFICE, MULUND (WEST), MUMBAI - 400 080.

The 6th Annual General Meeting of the members of MT Educare Limited was held on Friday the 14th September, 2012 at 4.00 p.m. at Shagun Banquet Hall, Devi Dayal Hall, Behind Fire Brigade Office, Mulund (West), Mumbai - 400 080 when the following directors were present.

Mr. Mahesh R. Shetty	:	Chairman & Managing Director
Mr. Naarayanan Iyer	:	Director
Dr. Chhaya Shastri	:	Director
Mr. David Danziger	:	Director
Ms. Drushti Desai	:	Director
Mr. Yatin Samant	:	Director
Mr. Uday Lajmi	:	Director
Mr. Ashwin M. Patel	:	Company Secretary in Attendance

46 members were present in person

1. Mr. Mahesh R. Shetty, being the Chairman of the Company, took the chair as provided in the Articles of Association of the Company and as the quorum was present, called the meeting to order and welcomed the members and the Board on dias.
2. Playing of corporate film – The Chairman stated that he would like the members to know more about their Company and its business operations and began with a small corporate film on MT Educare. The corporate film was played and shown to the members.
3. He then informed the members that the Company has received 31 proxies for 26,30,882 Equity shares in aggregate representing 6.65 % of the paid-up share capital of the Company.
4. The Chairman then addressed the members by using the presentation.
5. With the permission of the members, the notice convening the meeting was taken as read.
6. The Chairman then requested the secretary to read out the auditors' report. The members present collectively said that the first and the last para of the report be read instead of reading the entire report. Accordingly, the secretary read the first and last para of the auditors' report.
7. **ADOPTION OF ACCOUNTS FOR 2011-12 & REPORTS OF THE DIRECTORS AND AUDITORS' THEREON**

   Thereafter, the Chairman moved Item No.1 of the Agenda viz. adoption of audited balance sheet as at 31st March, 2012, the profit and loss account for the year ended on that date together with the report of the board of directors and the auditors' thereon. Before putting the resolution to vote, the Chairman invited the members to offer their comments on the operations of the Company for the year 2011-12

   The following members then expressed their views, gave suggestions and asked questions on the operations and plan of the Company.

   a. Mr. R. F. Batiwala complemented the management team for good performance of the Company, coming out with a colorful and informative annual report and declaration of dividend. He then asked about (i) road map

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for the next 5 years, (ii)Name of the Internal Auditors, (iii) number of centres opened in year 2011-12, (iv) Centres to be opened in year 2012-13 and (v) total staff strength.

b. Mr. Tushar D. Sodha complemented for the dividend policy adopted by the company and stated that in comparison to the number of centres in Maharashtra, there are only 5 centres in Gujarat. He suggested expanding the company's business operations in Gujarat, as there is immense opportunity.

c. Mr. Jahangir R. Batiwala complemented for the 4.5% dividend declared and stated that they as shareholders would look forward for a better percentage in the next year and suggested that (i) for better analysis, the Company should give 5 years financial highlights in a tabular form (ii) the corporate information page be placed in the front, rather than putting it on the back cover page. He further asked about (i) CAPEX plan for the next year, (ii) market share, (iii) number of centres in Mumbai and outside Mumbai and (iv) company's plans of expanding in western, northern and eastern region

d. Mr. Aspi. B. Bhesania complemented on the results and asked about (i) advance fees collected from students, (ii) trade receivables in relation to HT Learning centres, (iii) discounts and concessions, (iv) management of colleges and (v) CAPEX plan and the new centres to be opened in the next year.

The Chairman thanked the members for all their good wishes and compliments. He thanked the members for showing keen interest in the operations of the Company and making useful suggestions. The Chairman thereafter replied to all the questions asked by the members.

Mr. R. F. Batiwala thereafter proposed and Mr. Aspi B. Bhesania seconded the following ordinary resolution for adoption of audited balance sheet as at 31st March, 2012, the profit and loss account for the year ended on that date together with the report of the board of directors and the auditors' thereon, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT the audited balance sheet as at 31st March, 2012, the profit and loss account for the year ended on that date together with the report of the board of directors and the auditors' thereon be and the same are hereby received, considered and adopted."

8. DECLARATION OF DIVIDEND

The Chairman then took up the next item on agenda viz. declaration of dividend of Rs.0.45 (4.5%) per equity share for the year ended on 31st March, 2012. Mr. Jahangir R. Batiwala proposed and Mr. Tushar D. Sodha seconded the following ordinary resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT dividend of Rs.0.45 (4.5%) per equity share of the face value of Rs.10/- each be and is hereby declared for payment on 3,95,47,872 fully paid-up equity shares, for the financial year 2011-12 out of the profits for the said year.

RESOLVED FURTHER THAT such dividend be paid to such members appearing on the register of members and such beneficial owners of shares as appearing on the record of the depositories on the date of book closure.

RESOLVED FURTHER THAT Mr. Mahesh R. Shetty, Chairman and Managing Director and Mr. Ashwin M. Patel, Company Secretary, be

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and are hereby severally authorized to take all steps as are necessary and expedient to implement this resolution.

9. RE-APPOINTMENT OF DR. CHHAYA SHASTRI AS A DIRECTOR

The Chairman then took up next item on agenda viz. re-appointment of Dr. Chhaya Shastri as a director of the Company.

Mr. Bimal Panchal proposed and Mr. R. F. Batiwala seconded the following Ordinary Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT Dr. Chahya Shastri, a director of the Company, retiring by rotation, be and is hereby re-appointed as director of the Company liable to retire by rotation."

10. RE-APPOINTMENT OF MR. CYRUS DRIVER AS A DIRECTOR

The Chairman then took up next item on agenda viz. re-appointment of Mr. Cyrus Driver as a director of the Company.

Mr. Aspi B. Bhesania proposed and Mr. Dharmin S. Kansara seconded the following Ordinary Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT Mr. Cyrus Driver, a director of the Company, retiring by rotation, be and is hereby re-appointed as director of the Company liable to retire by rotation."

11. RE-APPOINTMENT OF MS. DRUSHTI DESAI AS A DIRECTOR

The Chairman then took up next item on agenda viz. re-appointment of Ms. Drushti Desai as a director of the Company.

Mr. Tushar D. Sodha proposed and Mr. Jahangir R. Batiwala seconded the following Ordinary Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"RESOLVED THAT Ms. Drushti Desai, a director of the Company, retiring by rotation, be and is hereby re-appointed as director of the Company liable to retire by rotation."

12. RE-APPOINTMENT OF AUDITORS

The Chairman then took up next item on agenda viz. re-appointment of M/s. Shaparia and Mehta, Chartered Accountants as auditor of the Company.

Mr. R. F. Batiwala proposed and Mr. Aspi B. Bhesania seconded the following Ordinary Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"**RESOLVED THAT** M/s. Shaparia & Mehta, Chartered Accountants having firm registration no. 112350W be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this

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annual general meeting until the conclusion of the next of annual general meeting of the Company on such remuneration and on such terms and conditions as may be decided by the Board of Directors of the Company."

13. RE-APPOINTMENT OF MR. MAHESH SHETTY, DESIGNATED AS CHAIRMAN & MANAGING DIRECTOR

The Chairman informed the members that he being interested in the last item on agenda viz. his reappointment as Chairman & Managing Director, with the consent of the members, requested Mr. Naarayanan Iyer to be the Chairman of the meeting and take up the remaining agenda of the meeting.

Mr. Naarayanan Iyer agreed to the request and took up the last item on the agenda viz. re-appointment of Mr. Mahesh R. Shetty as Chairman & Managing Director of the Company

Mr. Jahangir R. Batiwala proposed and Mr. Tushar D. Sodha seconded the following Ordinary Resolution, which, when put to vote on show of hands by the Chairman, was unanimously passed by the members.

"**RESOLVED THAT** in accordance with the provisions of Sections 198, 269, 309 and 317 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof, approval of the members be and is hereby accorded to the re-appointment of Shri Mahesh R. Shetty as Chairman and Managing Director of the Company, for a period of 5 (five) years with effect from 17th July, 2012, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof.

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

VOTE OF THANKS:

There being no other business, the Chairman declared the meeting over followed by vote of thanks to the Chair by Mr. Jahangir R. Batiwala.

CHAIRMAN
25/10/2012

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