

November 08th, 2021

Manager (CRD) The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001	Manager – Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code : 534312	Scrip Code: MTEDUCARE

Dear Sir/ Madam,

Sub: Regulation 30 –Disclosure defaults on repayment of Principal Amount and Interest.

Pursuant to regulation 30 of SEBI (LODR), 2015, the Company would like to disclose that the Company has defaulted in repayment of Principal and Interest Amount as mentioned below:

For loans from banks and financial institutions, including ECBs:						
Sr. No	Type of Disclosure	Details				
1	Name of the listed entity	MT Educare Limited				
2	Date of making the disclosure	November 08 th , 2021				
3	Nature of obligation (e.g. term loans, ECBs, etc.)	Term Loan				
4	Name of lender(s)	ACRE, Axis Bank and SVC Co-operative Bank				
5	Date of default	September 30, 2021, August 31, 2021, July 31, 2021 and June 31, 2021				
6	Current default amount (Amount in INR crore) (Please provide the breakup of instalment and interest)			MT Educare Ltd		Lakshya Forrum
		Lendor	Month	Principal	Interest	Principal
		ACRE	Sept-21	2.48	0.17	2.98
		Axis	Aug-21	11.25	-	-
		ACRE	Aug-21	-	0.17	-
		Axis	July-21	-	0.17	-
		Xander	July-21	-	0.17	0.14
		Axis	June-21	6.25	1.37	-
		Xander	June-21	-	0.51	0.53
			Total	19.98	2.56	2.98
						0.95
7	Details of the obligation (tenure, coupon rate, secured/unsecured, etc.)	Name of Lender		Term Loan Outstanding	Tenure	Rate of Interest
		Axis Bank Ltd		17.50	1	11.65%
		Xander Financial Pvt Ltd		27.79	2	13.75%
						Secured/unsecured
						Secured
						Secured

MT Educare Ltd.

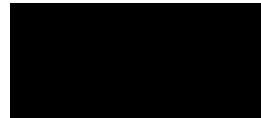
8	Total amount of outstanding borrowings from banks/financial institutions	90.60 Crore
9	Total Financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	90.60 Crore

The delay in the payment of Interest/Repayment of Principal is due to disruption in the Business activities of Education sector caused on account of ongoing COVID-19 pandemic restrictions in the field of Education. Further, Loan availed from Axis Bank Limited was recalled vide their letter dated August 12, 2021. The Company has recommenced servicing interest from September 2021 onwards.

Kindly take the above on record.

Thanking you.

Yours faithfully,
For MT Educare Limited



Ravindra Mishra
Company Secretary
Encl.: As above

