

Ref: MTEL/QC/2018/029

05th June, 2018

The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	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,

Subject: Outcome of the Board meeting held today i.e. on Tuesday, 05th June, 2018.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 05th June, 2018 *inter-alia*, considered following matters:

- 1) approved the amendment to the Articles of Association of the company reflecting the provisions of the Shareholders Agreement dated February 14, 2018 entered into between the Company, Mr. Mahesh Raghu Shetty (Existing Promoter) and Zee Learn Limited (New promoter). Further, also approved alignment of Articles of Association with the provisions of the Companies Act, 2013;
- 2) took note of and accepted the resignation of the following Directors from the Board of the company from their respective position (indicated against their names) with effect from 05th June, 2018:-
 1. Dr. Chhaya Shastri (DIN: 01536140), Non Executive Director of the Company;
 2. Ms. Drushti Desai (DIN:00294249), Independent Director of the company;
 3. Mr. Yatin Samant (DIN: 01088817), Independent Director of the company;
 4. Mr. Uday Lajmi (DIN: 03529980), Independent Director of the company;
 5. Mr. Narayanan Iyer (DIN: 00295246), Independent Director of the company;
- 3) Mr. Mahesh Shetty (DIN: 01526975) has stepped down from the position of Chairman & Managing Director of the Company. Accordingly, he ceases to be the Chairman & Managing Director of the Company with effect from 5th June, 2018, but he shall continue to serve as the Director of the Company.



- 4) Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, based on the recommendation of the Nomination & Remuneration Committee, the Board approved the appointment of following Directors on the Board of the Company w.e.f. 05th June, 2018 :-
1. Mr. Mahesh Shetty (DIN: 01526975) in the category of Executive Director of the Company, subject to approval to shareholders at the ensuing Annual General meeting.
 2. Mr. Himanshu Mody (DIN: 00686830) as an Additional Director in the category of Non Executive Chairman of the Board, subject to approval to members at the ensuing Annual General meeting.
 3. Mr. Ajey Kumar (DIN: 02278096) as an Additional Director in the category of Executive Director of the Company, subject to approval of shareholders at the ensuing Annual General meeting.
 4. Dr. Manish Agarwal (DIN: 02069969) as an Additional Director in the Category of Non Executive Independent Director. He shall hold office upto the date of the ensuing Annual General Meeting of the Company. His appointment as an Independent Director is subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
 5. Dr. Sangeeta Pandit (DIN: 06748608) as an Additional Director in the Category of Non Executive Independent Director. She shall hold office upto the date of the ensuing Annual General Meeting of the Company. Her appointment as an Independent Director is subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015 are enclosed herewith and marked as "Annexure I".

4) Reconstitution of various Committees as detailed below:

a) Audit Committee:

- i) Dr. Sangeeta Pandit - Chairman;
- ii) Dr. Manish Agarwal - Member; and
- iii) Mr. Himanshu Mody - Member

b) Nomination and Remuneration Committee:

- i) Dr. Manish Agarwal - Chairman;
- ii) Dr. Sangeeta Pandit - Member; and
- iii) Mr. Himanshu Mody - Member

c) Stakeholders Relationship Committee:

- i) Mr. Himanshu Mody - Chairman and
- ii) Dr. Sangeeta Pandit - Member

d) Corporate Social Responsibility Committee:

- i) Dr. Manish Agarwal - Chairman;
- ii) Dr. Sangeeta Pandit - Member
- iii) Mr. Himanshu Mody - Member





MT EDUCARE LTD.

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Email : info@mteducare.com

Website : www.mteducare.com

The Board meeting commenced at 1.00 pm and concluded at 5.00 p.m

Request you to kindly take the same in your records and oblige.

Thanking you.

Yours faithfully,

For MT EDUCARE LIMITED



Mahesh Shetty

Director

DIN: 01526975



Annexure I

1. Appointment of Mr. Mahesh Shetty (DIN: 01526975) :

Sr. No.	Particulars	Information of such event
1	Reason for Change	Appointment
2	Date of Appointment & Term of appointment	Appointed w.e.f. 05 th June, 2018 in the category of Executive Director, subject to approval of shareholders at the ensuing Annual General meeting of the Company.
3	Brief Profile	He has over 32 years of experience and holds a Bachelor degree in Science and Education from University of Mumbai. His foresight of delivering quality education with unique innovation ahead of the market has resulted in MT Educare being premier institution in education sector and a household name. He was awarded the edupreneurs 2013 award by Times of India.
4	Disclosure of relationships between directors	Mr. Mahesh Shetty is not related to any of the Directors on the Board.

2. Appointment of Mr. Himanshu Mody (DIN: 00686830) :

Sr. No.	Particulars	Information of such event
1	Reason for Change	Appointment
2	Date of Appointment & Term of appointment	Appointed w.e.f. 05 th June as an Additional Director in the category of Non Executive Chairman of the Board, subject to approval of the shareholders at the ensuing Annual General meeting.
3	Brief Profile	He has a completed MSC in Finance from University of Strathclyde, Glasgow. He has 14 (fourteen) years of experience in Corporate Strategy and Finance. He started his career as a management trainee with Barclays Bank, London city office. After a 2 (two) year intensive course, he returned to India to start the Fun Republic chain of multiplexes as a senior member in the Finance team. Mr. Himanshu Mody has experience of over a decade in various Corporate Strategy, Fund raising and Mergers & Acquisitions.
4	Disclosure of relationships between directors	Mr. Himanshu Mody is not related to any of the Directors on the Board.



3. Appointment of Mr. Ajey Kumar (DIN: 02278096):

Sr. No.	Particulars	Information of such event
1	Reason for Change	Appointment
2	Date of Appointment & Term of appointment	Appointed w.e.f. 05 th June, 2018 as an Additional Director in the category of Executive Director of the Company, subject to approval of the shareholders at the ensuing General meeting.
3	Brief Profile	Mr. Ajey Kumar is a senior professional who has global experience in Strategy, Business Leadership, Turnarounds and Startups. He has worked in reputed companies like HUL, Lupin, Ethypharm etc. and has expertise in areas like Consumer goods, Life Sciences, Wellness, Education, Services, Real Estate etc. He is B.E. (E&C) from Delhi College of Engineering and MBA from FMS, Delhi University.
4	Disclosure of relationships between directors	Mr. Ajey Kumar is not related to any of the Directors on the Board.

4. Appointment of Dr. Manish Agarwal (DIN: 02069969) :

Sr. No.	Particulars	Information of such event
1	Reason for Change	Appointment
2	Date of Appointment & Term of appointment	Appointed w.e.f. 05 th June, 2018 as an Additional Director in the Category of Non Executive Independent Director. He shall hold office upto the date of the ensuing Annual General Meeting of the Company. His appointment as an Independent Director is subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
3	Brief Profile	Dr. Manish Agarwal is an Orthopaedic Oncologist involved in clinical, teaching and research work. He has been member of various professional organisations and has been recipient of various prestigious awards/medals like Shree Jairamdas Berry Gold Medal, Gold Medal for Orthopaedic Surgery. He has contributed articles in various publications and authored various books in area of is

		specialization. He has done his M.B.B.S from University of Bombay, D. (Ortho) from College of Physicians & Surgeons, M.S. (Ortho) from University of Bombay, D.N.B. (Ortho), National Board of Examination, New Delhi and Diploma in Tissue Banking from National University of Health, Singapore.
4	Disclosure of relationships between directors	Dr. Manish Agarwal is not related to any of the Directors on the Board.

5. Appointment of Dr. Sangeeta Pandit (DIN:06748608):

Sr. No.	Particulars	Information of such event
1	Reason for Change	Appointment
2	Date of Appointment & Term of appointment	Appointed w.e.f. 05 th June, 2018 as an Additional Director in the Category of Non Executive Independent Director. She shall hold office upto the date of the ensuing Annual General Meeting of the Company. Her appointment as an Independent Director is subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
3	Brief Profile	Dr. Sangeeta Pandit was a partner in M/s P. D. Kunte and Co., Chartered Accountants. She has about 30 (thirty) years of experience and expert knowledge in the areas of audit and representative practice, statutory and internal audits and tax and finance related matters. Dr. Sangeeta Pandit is a visiting faculty to various educational institutes of repute such as Jamnalal Bajaj Institute of Management Studies, Xavier's Institute of Management Research and University of Wisconsin in US. She was editor of Bombay Chartered Accountants Society's Referencer, a reckoner used by chartered accountants. She authored couple of books published by Bombay Chartered Accountants Society. She is now head of Department of Finance at Sydenham B-School, is a corporate trainer and does



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		<p>consultancy in Strategy. She is an active member of Bombay Chartered Accountants Society.</p> <p>She has done Bachelors of Commerce (Hons) and fellow member of the Institute of Chartered Accountants of India and PhD in Commerce & Management</p>
4	Disclosure of relationships between directors	Dr. Sangeeta Pandit is not related to any of the Directors on the Board.

Yours faithfully,

For MT EDUCARE LIMITED



Mahesh Shetty
Director
DIN: 01526975

