

# NOTICE

**Notice** is hereby given that the Eight Annual General Meeting of the members of MT Educare Limited will be held on Wednesday the 24<sup>th</sup> September, 2014 at Jainam Banquet Hall, Jainam Arcade; BTM Compound; 100 LBS Marg, Bhandup (West), Mumbai 400080 at 11.30 a.m. to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2014, and the statement of Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To ratify and regularize 1<sup>st</sup> and 2<sup>nd</sup> Interim Dividend 2013-14 declared by the Board of Directors.
3. To appoint director in place of Dr. Chhaya Shastri (holding DIN 01536140) who retire by rotation and is eligible for reappointment.
4. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and if thought fit to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESLOVED THAT** M/s Shaparia & Mehta Chartered Accountants, (Registration No.0112350W) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the company on such remuneration as shall be fixed by the Board of Directors."

## SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT**, pursuant to the applicable provisions of Sections 149, 150 (2), 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Drushti Desai (holding DIN 00294249), Director of the Company in respect of whom the Company has received a notice from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company for a term of five (5) consecutive years, i.e. up to 23 /09/2019."

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT**, pursuant to the applicable provisions of Sections 149, 150 (2), 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof

for the time being in force) and Clause 49 of the Listing Agreement, Mr. Yatin C. Samant (holding DIN 01088817), Director of the Company in respect of whom the Company has received a notice from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company for a term of five (5) consecutive years, i.e. up to 23/09/2019."

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT**, pursuant to the applicable provisions of Sections 149, 150 (2), 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Uday Lajmi (holding DIN 03529980), Director of the Company in respect of whom the Company has received a notice from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company for a term of five (5) consecutive years, i.e. up to 23 /09/2019."

8. To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution:

**"RESOLVED THAT** subject to the approval of the shareholders of the Company and in accordance with the provisions of Section 42 and 62 and all other applicable provisions and rules, if any of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time (the "Act"), Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('SEBI Regulations'), Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed, enabling provisions in the Memorandum and Articles of Association of the Company and also provisions of any other applicable laws, rules and regulations (including any amendments thereto or re-enactments thereof for the time being in force) and subject to such approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (SEBI), Government of India (GOI), Reserve Bank of India (RBI) and all other appropriate and/or concerned authorities, or bodies and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company ('Board') (which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), the Board be and is

hereby authorized to create, offer, issue and allot in one or more tranches, equity shares of the Company with a face value of ₹10/- each (Rupees Ten only) (the **"Equity Shares"**), global depository receipts, foreign currency convertible bonds and / or other financial instruments convertible into equity shares (including warrants or otherwise), Fully Convertible Debentures (FCDs)/Partly Convertible Debentures (PCDs)/ Non-convertible Debentures (NCDs) with warrants or any securities (other than warrants) which are convertible into or exchangeable with equity shares at a later date (hereinafter collectively referred to as **"Securities"**) or any combination of Securities, through public or private offerings or on preferential allotment basis or any combination thereof or by issue of prospectus or placement document or other permissible / requisite offer document to any eligible person(s), including but not limited to Qualified Institutional Buyers in accordance with Chapter VIII of the SEBI Regulations, or otherwise to foreign / resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), foreign institutional investors, Indian and / or multilateral financial institutions, mutual funds, pension funds, and / or any other categories of investors (collectively called the **"Investors"**) whether or not such Investors are Members of the Company, as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding ₹50 Crores (Rupees Fifty Crore Only), inclusive of such premium as may be fixed on such Securities by offering the Securities through public issue(s), private placement(s), or a combination thereof at such a time or times, at a discount or a premium permitted under applicable laws, as may be deemed appropriate by the Board at its absolute discretion at the time of issue and allotment of the Securities considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) Merchant Bankers, Financial and/or Legal Advisors, Rating Agencies/Advisors, Depositories, Custodians, Registrars, Auditors and all other Agencies/Advisors

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby also authorised to determine the form, terms and timing of the issue(s), including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount in issue/ conversion/ exercise/ redemption, rate of interest, redemption period, listings on one or more stock exchanges in India or abroad as the Board may in its absolute discretion deems fit and to make and accept any modifications in the proposals as may be required by the authorities involved in such issue(s) in India and/or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s).

**RESOLVED FURTHER THAT** in case of QIP issue it shall be completed within 12 months from the date of this Annual General Meeting.

**RESOLVED FURTHER THAT** in case of QIP issue the relevant date for determination of the floor price of the Securities to be issued shall be -

- i) in case of allotment of equity shares, the date of meeting in which the Board decides to open the proposed issue
- ii) in case of allotment of eligible convertible securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board.

**RESOLVED FURTHER THAT** the Securities so issued shall rank pari passu with the existing Equity Shares of the Company in all respects and shall be subject to the provisions of Memorandum and Articles of Association of the Company and in accordance with the terms of this resolution.

**RESOLVED FURTHER THAT** the Securities to be offered and allotted shall be in dematerialized form and that the Securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Securities the Board, be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, for entering into arrangements for managing, marketing, listing and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint Lead Manager(s) in offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with Lead Manager(s) and to seek the listing of such securities.

**RESOLVED FURTHER THAT** the Company do apply for listing of the new Equity Shares as may be issued with The BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE).

**RESOLVED FURTHER THAT** the Company do apply to the National Securities Depository Limited and/or Central Depository Services (India) Limited for admission of the Securities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to create necessary charge on such of the assets and properties (whether present or future) of the Company in respect of Securities and to approve, accept, finalize and execute facilities, sanctions, undertakings, agreements, promissory notes, credit limits and any of the documents and papers in connection with the issue of Securities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to a Committee of Directors in such manner as they may deem fit."

9. To consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 13 sub-section (1), read with Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) the authorized share capital of the Company be and is hereby increased from existing ₹ 42,00,00,000/- (Rupees Forty Two Crore) divided into 4,20,00,000 (Four Crore Twenty Lacs) Equity shares of ₹ 10/- each to ₹ 50,00,00,000/- (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore) Equity shares of ₹ 10/- each by further creation of additional 80,00,000 (Eighty Lacs) Equity shares of ₹ 10/- (Rupees Ten only) each ranking pari passu with the existing equity shares of the Company in all respects.

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the company as to Share Capital be and is hereby deleted and in its place the following Clause V shall be substituted:

"The Authorised share capital of the Company is ₹50,00,00,000/- (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore) Equity shares of ₹10/- (Rupees Ten only) each."

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company or the Committee thereof, be and is hereby authorised to do all such acts, deeds, matters and things as it may, in absolute discretion, deem fit and necessary.

By order of the Board  
For **MT EDUCARE LIMITED**

**ASHWIN M. PATEL**  
Company Secretary

Mumbai  
Date: 22<sup>nd</sup> August, 2014

**NOTES:**

1. The information pursuant to Clause 49 of the Listing Agreement, in respect of Item No. 3 and the Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of Special Business at Item nos. 5 to 8 of the Notice set out above is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. Brief resume of all Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange(s), are provided in the annexure to this notice and also in the Report on Corporate Governance forming part of the Annual Report.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 20<sup>th</sup> September, 2014 to 24<sup>th</sup> September, 2014 (both days inclusive) for the purpose of Annual General Meeting.
5. Members requiring information on the audited Statement of Profit and Loss for the year ended March 31, 2014 and the Balance Sheet as at that date are requested to write to the Company at least Seven (7) days before the date of the Meeting to enable the Company to furnish the information.
6. Company has appointed Link Intime India Private Limited, Mumbai as its Registrar and Transfer Agent. All correspondence relating to transfer and transmission of shares, sub-division of shares, issue of duplicate share certificates, change of address (in case of shares held in physical form), dematerialization of shares, payment of dividend

etc. will be attended to and processed at the office of the Registrar and Transfer Agent at the following address :

Link Intime India Private Limited  
Unit: MT Educare Limited  
C-13, Pannalal Silk Mills Compound  
L. B. S. Marg, Bhandup (West), Mumbai 400 078  
Phone No. : (022) 2594 6970  
Fax No. : (022) 2594 6969  
Contact person: Ms. Sujata Poojary  
E-mail: [sujata.poojary@linkintime.co.in](mailto:sujata.poojary@linkintime.co.in)

7. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts is used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents cannot act on any request received directly from the members holding shares in electronic form for any change in bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited.
9. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
10. Members / Proxies / Representatives are requested to bring their attendance slip (enclosed to the notice) along with their copy of Annual Report to the Annual General Meeting.
11. The Company encourages members to intimate / update their e-mail addresses to receive the Annual Report and other communication electronically in support of the "Go Green" initiative of the Ministry of Corporate Affairs (MCA). Members holding shares in demat may please update their e-mails with the respective depository participant. The Company will send all communication including the Annual Report via e-mail to the members who have provided their

e-mail addresses to the Company / Depositories. Copy of the Annual Report will be available on the Company's website [www.mteducare.com](http://www.mteducare.com). A printed copy of the report will be furnished free of cost upon receipt of a request for the same.

12. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
13. The Register of Directors' Shareholding, maintained under Section 307 of the Companies Act, 1956, will be available for inspection by the members at the AGM.
14. Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 & Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the electronic facility to exercise their right to vote at the Annual General Meeting (AGM). The business at the AGM may be transacted through e-voting services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it's discretion, subject to compliance with the instructions prescribed below :

The procedure/ instructions for e-voting are as under:

- A. In case of members receiving e-mail:
  - a. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - b. Click on "Shareholders" tab.
  - c. Select "MT Educare Limited" from the drop down menu and click on "SUBMIT"
  - d. Now Enter your User ID
    - i. For CDSL: 16 digits beneficiary ID,
    - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - e. Enter the Image Verification as displayed and Click on Login.
  - f. If you are holding shares in demat form and had voted on an earlier voting of any company by logging on to [www.evotingindia.com](http://www.evotingindia.com), then your existing password is to be used.



- g. If you are a first time user, follow the steps given below :

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account / folio number in the PAN field.</li> <li>In case the folio number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Hemant Kumar with folio number 786 then enter HE00000786 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth (DOB) in dd / mm / yyyy format as recorded in your demat account or in the Company records for the said demat account or folio.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <p># Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field</p>

- h. After entering all details appropriately, click on "SUBMIT" tab.
- i. Members holding shares in physical form will be directed to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that such company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- j. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the EVSN for the relevant business of MT Educare Limited on which you choose to vote.
- l. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option 'YES' or 'NO', as desired. The option 'YES' implies that you assent to the Resolution and option 'NO' implies that you dissent to the Resolution.
- m. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n. After selecting the Resolution, if you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- o. Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- p. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- q. If Demat account holder has forgotten the changed password then "Enter the User ID" and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- B. In case of Institutional shareholders:
- a. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- b. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- c. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- d. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- e. Institutional shareholders should upload a scanned copy of the Board Resolution and Power of Attorney (POA), which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

- C. In case of members receiving the physical copy:
    - a. Please follow all steps from sl. no. A.a. to A.q. above to cast vote.
  - D. The voting period begins on 18<sup>th</sup> September, 2014 (9.00 a.m.) and ends on 20<sup>th</sup> September, 2014 (6.00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29<sup>th</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - E. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - F. General:
    - a. If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.
    - b. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 29<sup>th</sup> August, 2014.
    - c. Mr. Nilesh Shah, Practising Company Secretary, Mumbai, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
    - d. The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
15. The results of the e-voting along with the scrutinizer's report shall be placed on the Company's website [www.mteducare.com](http://www.mteducare.com) and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.
  16. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
  17. In case of joint shareholders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
  18. The Members, who have voted electronically, are not eligible to vote by ballot paper.

# ANNEXURE TO THE NOTICE

## Information as per Clause 49 of Listing Agreement with the Stock Exchanges -

### Item No. 3

#### Re-appointment of Dr. Chhaya Shastri:

Dr. Chhaya Shastri joined the Board of MT Educare Limited on April 8, 2011. Dr. Chhaya Shastri holds a bachelor's degree in dental surgery and a bachelor's degree in law (general) from the University of Mumbai. She has also completed one year programme in business management from the Indian Institute of Management, Calcutta. She started her working career with her own family concerns viz. Pax Enterprises Private Limited and Pax Polysynth Private Limited in 1996. In 2005, she started advising small and medium enterprises in her capacity as a promoter director of Prosynapse Consultants India Private Limited in various fields like media, healthcare, constructions and manufacturing. She has over 17 years of experience. She joined MT Educare Limited in 2005 in the capacity of an advisor on behalf of Prosynapse Consultants India Private Limited, pursuant to a retainership arrangement. Dr. Chhaya Shastri has played a major role in establishing the Company as a corporate entity and formulating strategic expansion plans of the Company. Dr. Chhaya Shastri Holds 1717551 Equity shares in the Company.

The Company has received the following documents in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164 (2) of the Companies Act, 2013 from Dr. Chhaya Shastri:

- (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; and
- (ii) intimation in Form DIR-8.

The shareholders' approval is solicited for the resolution at Item No. 3 of the accompanying Notice. Except Dr. Chhaya Shastri, no other Director or Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 3 of the Notice.

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

### Item No. 5

#### Appointment of Independent Director under the Companies Act, 2013

Ms. Drushti Desai is a Non-Executive (Independent) Director of the Company. Ms. Desai joined the Board of MT Educare Limited on April 8, 2011 and was re-appointed in the Annual General Meeting of the Company to take effect from September 15, 2011.

Ms. Drushti Desai holds a bachelor's degree in commerce from University of Mumbai. She is also a fellow member of ICAI. She has 17+ years of experience in the field of

chartered accountancy, taxation, restructuring advisory and valuation.

Ms. Drushti Desai is on Boards of the following other companies, viz. (i) MPIL Corporation Limited and (ii) Kruti Finance and Holdings Private Limited. Ms. Drushti Desai is a partner of Bansil S. Mehta & Co., B. S. Mehta & Co., and BSM Associates, Chartered Accountants.

Ms. Drushti Desai is the Chairman of Audit Committee and member of Shareholders' and Investors' Grievances Committee of the Company. Ms. Drushti Desai was appointed as member of Remuneration Committee effective from August 7, 2013.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹1 Lac proposing candidature of Ms. Drushti Desai for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received the following documents from Ms. Drushti Desai:

- (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164 (2) of the Companies Act, 2013, and
- (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Ms. Drushti Desai as an Independent Director of the Company up to 23<sup>rd</sup> September, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She is not liable to retire by rotation.

In the opinion of the Board of Directors, Ms. Drushti Desai, Independent Director proposed to be appointed, fulfills the conditions specified in the Act and Rules made thereunder, is a person of integrity, possesses relevant expertise & experience and she is independent of the Management. A copy of the draft letter for the appointment of Ms. Drushti Desai as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during the normal business hours on working days up to the date of the AGM.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Drushti Desai as an Independent Director.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Ms. Drushti Desai does not hold any shares in the Company and is not related with any other Director of the Company.

The Shareholders' approval is solicited for the resolution at Item No. 5 of the accompanying Notice as an Ordinary Resolution. Except Ms. Drushti Desai, no other Director or Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution.

#### **Item No. 6**

##### **Appointment of Independent Director under the Companies Act, 2013**

Mr. Yatin Samant is a Non-Executive (Independent) Director of the Company. Mr. Samant joined the Board of MT Educare Limited on April 8, 2011 and was re-appointed in the Annual General Meeting of the Company to take effect from September 15, 2011.

Mr. Yatin Samant holds a bachelor's degree in engineering from Veermata Jijabai Institute of Technology, Mumbai and a master's degree in management studies from Jamnalal Bajaj Institute of Management Sciences, Mumbai. Mr. Samant has over 30+ years of varied experience in sales, marketing, business development and general management across industries.

Mr. Samant is the Chairman of Shareholders' and Investors' Grievances Committee and member of Remuneration Committee.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹1 Lac proposing candidature of Mr. Yatin Samant for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received the following documents from Mr. Yatin Samant:

- (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of the Companies Act, 2013, and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Yatin Samant as an Independent Director of the Company up to 23<sup>rd</sup> September, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Yatin Samant, Independent Director proposed to be appointed, fulfills the conditions specified in the Act and Rules made thereunder, is a person of integrity, possesses relevant expertise & experience and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Yatin Samant as an Independent Director setting out the terms and conditions is available for inspection without any fee

by the members at the Company's registered office during the normal business hours on working days up to the date of the AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Yatin Samant as an Independent Director.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Mr. Yatin Samant holds 2250 equity shares in the Company as on 31<sup>st</sup> March, 2014 and is not related with any other Director of the Company.

The Shareholders' approval is solicited for the resolution at Item No. 6 of the accompanying Notice as an Ordinary Resolution. Except Mr. Yatin Samant, no other Director or Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution.

#### **Item No. 7**

##### **Appointment of Independent Director under the Companies Act, 2013**

Mr. Uday Lajmi is a Non-Executive (Independent) Director of the Company. Mr. Lajmi joined the Board of MT Educare Limited on June 2, 2011 and was re-appointed in the Annual General Meeting of the Company to take effect from September 15, 2011.

Mr. Uday Lajmi holds a master's degree in marketing management from the University of Mumbai and a doctorate degree in physical chemistry from the Institute of Technology Mumbai. He has over 23 years of experience in various capacities in industry and academics and presently is the additional vice president (training & development) with Reliance Infrastructure Limited.

Mr. Uday Lajmi is the Chairman of Remuneration Committee and member of Audit Committee of the Company.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹1 Lac proposing candidature of Mr. Uday Lajmi for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received the following documents from Mr. Uday Lajmi:

- (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of the Companies Act, 2013, and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013.



The resolution seeks the approval of members for the appointment of Mr. Uday Lajmi as an Independent Director of the Company up to 23<sup>rd</sup> September, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Uday Lajmi, Independent Director proposed to be appointed, fulfills the conditions specified in the Act and Rules made thereunder, is a person of integrity, possesses relevant expertise & experience and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Uday Lajmi as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during the normal business hours on working days up to the date of the AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Uday Lajmi as an Independent Director.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Mr. Uday Lajmi does not hold any shares in the Company as on 31<sup>st</sup> March, 2014 and is not related with any other Director of the Company.

The Shareholders' approval is solicited for the resolution at Item No. 7 of the accompanying Notice as an Ordinary Resolution. Except Mr. Uday Lajmi, no other Director or Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution.

#### **Explanatory Statement for Item No.8**

The Company requires adequate capital to meet the needs of growing business. While it is expected that the internal generation of funds would partially finance the need for capital and debt raising would be another source of funds, it is thought prudent for the Company to raise a part of the funding requirements for the said purposes as well as for such other corporate purposes as may be permitted under applicable laws through the issue of appropriate securities as defined in the resolution, in Indian markets.

The fund raising may be through a mix of equity /equity-linked instruments, as may be appropriate. Members' approval is sought for the issue of securities linked to or convertible into Equity Shares of the Company. Section 42 and 62 of the Companies Act, 2013, provides, inter alia, that whenever it is proposed to increase the subscribed capital of a company by allotment of further shares, such further shares shall be offered to the persons who on the date of the offer are holders of the equity shares of the company in proportion to the capital paid-up on those shares at that date unless the shareholders in a general meeting decide otherwise. The Listing Agreement executed by the Company with the Stock Exchanges also provides that the Company shall, in the first instance, offer all Securities for subscription pro-rata to the Shareholders

unless the Shareholders in a general meeting decide otherwise. Members' approval is sought for issuing such Securities as the Company may deem appropriate to parties other than the existing shareholders. The equity shares, if any, allotted on issue, conversion of Securities or exercise of warrants shall rank in all respects pari passu with the existing Equity Shares of the Company.

The Company may also opt for issue of securities through Qualified Institutional Placement. A Qualified Institutional Placement (QIP) of the shares of the Company would be less time consuming and more economical.

Accordingly, the Company may issue securities by way of a QIP in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('SEBI Regulations'). These securities will be allotted only to Qualified Institutional Buyers (QIBs) as per the SEBI Regulations and there will be no issue to retail individual investors and existing retail shareholders. The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the securities will be decided by the Board based on an analysis of the specific requirements after consulting all concerned. Therefore the proposal seeks to confer upon Board the absolute discretion to determine the terms of issue in consultation with the Lead Managers to the Issue.

As per Chapter VIII of the SEBI Regulations, an issue of securities on QIP basis shall be made at a price not less than the average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange during the two weeks preceding the "relevant date."

The "relevant date" for the above purpose, shall be -

- i) in case of allotment of equity shares, the date of meeting in which the Board decides to open the proposed issue
- ii) in case of allotment of eligible convertible securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board.

The Stock Exchange for the same purpose is the BSE Ltd. (BSE)/ The National Stock Exchange of India Limited (NSE).

In accordance with the SEBI Regulations, Special Resolution of shareholders in accordance with Section 42 and 62 of the Companies Act, 1956, is required.

In case of QIP Issuance the special resolution has a validity period of 12 months before which allotments under the authority of said resolution should be completed.

The Board of Directors recommend passing of the Special Resolution.

None of the Directors or Key Managerial Personnel or their respective relatives are in any way concerned or interested in the proposed resolution except to the extent of his/her holding of equity shares in the Company.

#### **Explanatory Statement for Item No.9**

The Authorized Capital of the Company as reflected in the Memorandum of Association of the Company is ₹ 42,00,00,000/- (Rupees Forty Two Crore) divided into 4,20,00,000 (Four Crore Twenty Lacs) Equity Shares of ₹10/- (Rupees Ten only) each. The Issued and Paid up Equity Share Capital of the Company comprised of 3,97,94,140 (Three Crore Ninety-seven Lakh Ninety-four Thousand One Hundred and Forty) Equity Shares of ₹10/- each aggregating ₹39,79,41,400/- (Rupees Thirty-nine Crore Seventy-nine Lakh Forty-one Thousand Four Hundred only).

The Board of Directors of the Company in their Meeting held on August 21, 2014 resolved, subject to the approvals of the shareholders, further issue of Securities to Investors, for an aggregate amount not exceeding ₹50 Crores (Rupees Fifty Crore Only)

The present Authorized Capital of the Company is not sufficient to cater to the foregoing requirement. Hence, the Company wishes to increase the Authorized Capital from ₹42,00,00,000/- (Rupees Forty Two Crore) divided into 4,20,00,000 (Four Crore Twenty Lacs) Equity Shares of ₹ 10/- (Rupees Ten only) each to ₹ 50,00,00,000/- (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore) Equity shares of ₹ 10/- each by further creation of additional 80,00,000 (Eighty Lacs) Equity shares of ₹ 10/- (Rupees Ten only).

The Board of Directors recommend passing of the Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their respective relatives are in any way concerned or interested in the proposed resolution except to the extent of his/her holding of equity shares in the Company.

By order of the Board  
For **MT EDUCARE LIMITED**

**ASHWIN M. PATEL**  
*Company Secretary*

**Registered Office:**  
220, 2<sup>nd</sup> Floor, "FYLING COLORS"  
Pandit Din Dayal Upadhyay Marg,  
L. B. S. Cross Road, Mulund (West),  
Mumbai 400080

Date: 22<sup>nd</sup> August, 2014