

Nurturing the
future

Enriching
learning

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Corporate Information

BOARD OF DIRECTORS

Mr. Parag Ola

Executive, Whole Time Director
(w.e.f June 25th, 2021)

Mr. Roshan Lal Kamboj

Independent, Non-Executive Director
(w.e.f. September 26, 2019)

Mr. Dattatraya Kelkar

Independent, Non-Executive Director
(w.e.f. December 30, 2019)

Mr. Nanette D'sa

Independent, Non-Executive Director
(w.e.f. March 31, 2020)

Mr. Surender Singh

Non-Independent, Non-Executive Director
(w.e.f July 24, 2020)

Mr. Vipin Choudhary

Non-Independent, Non-Executive Director
(w.e.f February 02, 2021)

Mr. Karunn Kandoi

Independent, Non-Executive Director
(w.e.f. March 01st, 2021)

BOARD COMMITTEES

Audit Committee

Mr. Roshan Lal Kamboj (Chairperson)
Dr. Dattatraya Kelkar
Ms. Nanette D'sa
Mr. Surender Singh

Nomination and Remuneration Committee

Dr. Dattatraya Kelkar (Chairman)
Mr. Roshan Lal Kamboj
Ms. Nanette D'sa
Mr. Surender Singh

Stakeholders Relationship Committee

Mr. Roshan Lal Kamboj (Chairman)
Dr. Dattatraya Kelkar
Ms. Nanette D'sa
Mr. Surender Singh

Corporate Social Responsibility Committee

Dr. Dattatraya Kelkar (Chairman)
Mr. Roshan Lal Kamboj
Ms. Nanette D'sa
Mr. Surender Singh

MANAGEMENT TEAM

Parag Ola

Whole Time Director

Chief Financial Officer

Mr. Sujeet Chaudhary
(w.e.f November 25th, 2020 to September 30th, 2021)
Mr. Siddhartha Haldar
(w.e.f 7th December, 2021)

Company Secretary & Compliance Officer

Mr. Ravindra Mishra

Ashwini Nijhawan

Business Head

Statutory Auditors

M/s. MGB & Co. LLP
Chartered Accountants
Mumbai

Secretarial Auditors

M/s. Shravan A. Gupta & Associates
Company Secretaries
Mumbai

Registered Office

MT Educare Limited
(CIN: L80903MH2006PLC163888)
220, 2nd Floor, "FLYING COLORS",
Pandit Din Dayal Upadhyay Marg,
L.B.S. Cross Road, Mulund (West),
Mumbai - 400080
Phone No. 022 25937700/800
Email ID: info@mteducare.com
Website: www.mteducare.com

Registrar & Transfer Agent

Link Intime India Private Limited
C-101, 247 Park,
L.B.S. Marg,
Vikhroli (West),
Mumbai - 400 083

Taking technology-aided quality education to every home

MT Educare (a subsidiary of Zee Learn Ltd., an education arm of Essel Group) is one of the leading education support and coaching services providers of India, catering to the educational needs of school students.

We have a multi-city presence and a diverse offering, standing a class apart due to technology-enabled business processes, digital content delivery and 24x7 online support for the courses offered.



Based out of Maharashtra (headquartered in Mumbai), we have a significant presence in Maharashtra in Western India and Punjab in Northern India. Teachers at MT Educare strive to help each and every child to achieve their full potential, so that our students can confidently achieve their aspirations for quality education.

We prepare students for school boards including MH State Board, ICSE and CBSE; 11th and 12th Commerce and CA Foundation; 11th and 12th Science along with Competitive exams such as NEET (medical) and IIT JEE (engineering). We also coach students for NTSE, KVPY and Olympiads.

Over 33 years ago, from very humble beginnings of one classroom, today Mahesh Tutorials has emerged as a school coaching institute that is a

trusted name in India. We cater to all major boards such as Maharashtra State Board, ICSE and CBSE. Results every year including the recent 2022 results are testimony to the outcome-based teaching methodology that has been adopted by our highly qualified teachers. We are one of the first coaching institutes that started using technology aided teaching in the classroom.

Specially designed presentations have helped our students understand concepts clearly. The Mahesh Tutorials' methodology also includes individual attention, recognising the strengths and weaknesses of the students so that they can be guided accordingly.

We ensure that students are guided from an early age and are properly groomed and inspired on their path to success. One such program is Aarohan where students of Class 8 are encouraged and are prepared for competitive exams such as NEET and IIT JEE. They are coached to attempt exams such as NTSE, KVPY and Olympiads. They are taught to develop their analytical thinking and cognitive abilities. We have put in place an institutionalised approach to identify and recognise talent from an early age. We conduct talent hunt exams at schools and MT premises. Our talent hunt exams such as Aakar for school section and Aarambh for Science 10+2 section recognises talent and offers scholarships to

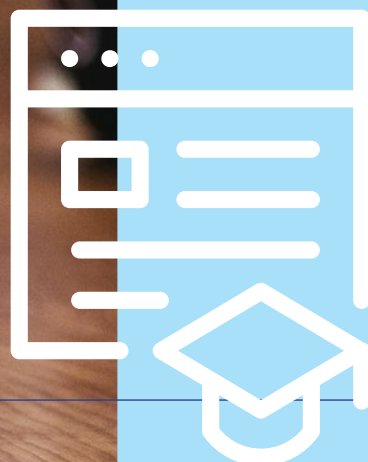
encourage students to excel in academics, without worrying about economic status.

The MT Educare methodology is also designed to relax the students' minds and instil in them confidence to take on challenges. This includes all the tools of learning and interaction. The syllabus is completed while making sure each student is clear regarding concepts.

Regular tests are held to assess the students' grasp over the chapters completed. Doubt solving sessions to clear further doubts and one to one counselling to help students with specific doubts, makes sure the students are confident before the exams.

Students at MT Educare also have fun by celebrating festivals, traditional days and national days. Students are also rewarded for their hard work throughout the year at AFAE - Awards For Academic Excellence and Convergence. These are not just award functions, but events that are filled with entertainment that showcases talent from across the country.

We have been mentoring students for success, in academics and in life. Today, hundreds of experienced, highly qualified and trained teachers use technology-aided teaching techniques, result-oriented methodologies and a personalised guidance approach to bring out the best in students and achieve outstanding results. The structured programme grooms students to think like winners.





Our vision

Global Reach in Education and Training



Our mission

We are committed to take Education to every home through our teachers by using technology in the following areas of the education eco-system.

- Digital content for Learning, Teaching and Assessment
- Innovative Learning and teaching methodologies such as blended learning
- Flexible delivery models of education on different technology & end-user platforms

55

Centres

823

Faculty members

12,965

Students

55

Locations

4

States/Union
Territories where
we are present



Offerings that make learning convenient and effective



The formula for achievement in HSC and entrance exams is designed through the cumulative intellect of the best faculty that quickly adapts to the constantly evolving and complex education system of the science stream. Lakshya offers coaching programmes to students of standards 11th & 12th along with Engineering and Medical Entrance like CET (Engineering Entrance and Medical Entrance). With experienced faculty, result-oriented content and intensive test-series (Boards + CET). It aims to create a profound impact on students' learning and achievements in the field of Science.



We have been mentoring students for success in academics and life. It offers coaching for students of standards 9th & 10th of State Board, CBSE & ICSE.



We offer commerce coaching for 11th and 12th Standard students to help them to prepare themselves for professional courses like: CA, CS, MBA.



Robomate+ app, launched in 2016, has been designed to provide the traditional experience of learning and also enhances the learning method with the help of technology to give students complete guidance and assessment for their studies. It combines textbooks, notebooks, and study material into one seamless app. It enables content creation, enhances classroom delivery, reports performance analysis and helps in administration management.

Whole Time Director's Statement

Dear Shareholders,

Education is a crucial prerequisite to instil curiosity, confidence and a free creative spirit, undeterred by fear of circumstances. It is a powerful equaliser, which helps create an enlightened society. At MT Educare, we align ourselves with India's focus on building a knowledge-driven economy. We endeavour to create a 'Knowledgeable India' by igniting the untapped potential in the education sector, 'nurturing the future' of young minds and enriching learning.

Our financial and operational performance

The impact of coronavirus pandemic on India has been largely disruptive in terms of economic activity as well as loss of human lives. We, at MT Educare, remained resilient and progressed with focus and fortitude. The total consolidated revenue for the year FY22 stood at ₹ 6,803 lakhs as against ₹ 11,308 Lakhs in FY21. The decrease in revenue can be attributed primarily to the sharp decline in enrolment in our coaching business.

During FY22, we achieved a total student count of 12,965, even in a COVID impacted year. We went back to offline coaching after the adverse impact of the pandemic gradually waned. We reopened 51 centres in Mumbai and 1 in Patiala. We launched 3 franchises in partnership with EKAM in Ajmer, Jodhpur and Ranchi and tied up with 4 financing partners to expedite our collections from students. Our focus on recovery enabled us to receive ₹ 863.7 Lakhs from Government projects during the reporting year.



The end product of education should be a free creative man, who can battle against historical circumstances and adversities of nature.

Dr Sarvepalli Radhakrishnan,
revered teacher and scholar

During the year gone by, we initiated the business integration and transformation by making Mr. Ashwini Kumar Nijhawan the business head to lead all our three verticals to bring in synergies in operations across centres 55 thus optimising people cost and other administrative expenses.

Sectoral optimism

The education market in India is expected to touch US\$ 225 billion by FY25. India is predominantly a young

country with half of its population under the age of 25, representing a huge potential market for the education sector.

Our country also has a huge and growing market for coaching classes or supplementary education. The coaching classes market is primarily driven by an increase in the number of students pursuing higher education and professional courses. Furthermore, rising preferences for high-quality education among the parents has driven the demand for coaching centres in the recent years. The reliance on coaching classes to educate students is expected to rise in the coming years.

Impact of National Education Policy (NEP) on coaching industry

The new National Education Policy (NEP) has certain impacts on the coaching industry but in a positive manner. The changes will help both the learners and educators to grow in a more holistic way. As the NEP is more flexible in terms of the learning process, the prep fraternity believes it will catapult the Indian education system to compete on an international level. Most of the stakeholders have an opinion that NEP will help students to get enrolled for higher education in esteemed global centres of learning and education.

To align our students with the NEP, institutes have to work on more rigorous processes and developments in terms of educational technologies. More holistic teaching infrastructure and facilities must be adopted to

implement the policy. The coaching industry also has to revamp its approach and must put due emphasis upon upskilling and re-skilling of students, instead of typical classroom learning. Besides, teachers need to instil in young minds the timeless values of discipline, responsibility and a continuous quest for excellence in thought and action. These outcomes are not difficult to achieve, provided we adopt the right approach to educate and ignite young minds.

Impact of COVID-19 on coaching industry

The school-segment coaching class admission for 2020-22 cycle was supposed to commence from August 2019 up to April 2020. However, due to lockdown there was a significant decline in admissions from March 2020 to August 2020. Moreover, admissions in schools for 2021-23 cycle started in November 2020 (as against normal beginning in August 2020), which again badly impacted the admission count. Due to COVID-19, there were many cases of cancellations of admissions of 2019-21, 2020-22 batches. The reasons are:

- Students do not have facilities to study online (lack of laptops/ internet);
- Multiple cancellations of the admission as parents are not able to pay the fee;
- Parents do not want the child to study online;
- No clarity about the exams and opening of schools;

- Multiple cancellations /extensions of professional and competitive exams in both science and commerce streams.

As the admission cycle is fixed in India, if the cycle completes and admissions are lower it will definitely impact the revenue of industry players for the two-year cycle.

Our transformation strategy

During the year under review, we have formulated robust strategies to take MT Educare back to the path of sustainable recovery. The key action points of the strategy comprise:

- We will focus on an asset-light model to save fixed costs and rationalise our overall costs.
- The coaching business is largely driven by and dependent on experienced faculties. Hence, the existing experienced faculties are being elevated so that smooth transition.
- We are focusing on the recovery of the Government business by deputing a dedicated team who will work upon recovery from Government projects.
- We are revamping our digital marketing efforts by strengthening this function to ramp up the student count.
- We are dedicating a separate team for driving Robomate, where we are exploring the possibility of maximum output.

I reaffirm our commitment to provide supplementary education to today's youth and mentor them through qualified faculty and advanced teaching methodologies. As an institution, we aim to go beyond education by enabling our students to compete and succeed in the larger playground of life.

I take this opportunity to thank you all for your continued trust and support. On behalf of the management of MT Educare, I would also like to thank all the employees, faculty members and all other stakeholders for their deep commitments.

Parag Ola

Whole Time Director

Our Achievers

MAHESH TUTORIALS
COMMERCE

*Leagacy of creating
Rankers year on year*



*Our HSC 2022
Toppers*

