



Navigating
Challenges

Forging **Resilience**

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for more details

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Parag Ola

Executive, Whole Time Director
(upto 24th January, 2023)

Mr. Roshan Lal Kamboj

Independent, Non-Executive Director

Mr. Dattatraya Kelkar

Independent, Non-Executive Director

Mr. Nanette D'sa

Independent, Non-Executive Director

Mr. Surender Singh

Non-Independent, Non-Executive Director

Mr. Vipin Choudhary

Non-Independent, Non-Executive Director

Mr. Karunn Kandoi

Independent, Non-Executive Director

BOARD COMMITTEES

Audit Committee

Mr. Roshan Lal Kamboj

Dr. Dattatraya Kelkar

Ms. Nanette D'sa

Mr. Surender Singh

Nomination and Remuneration Committee

Dr. Dattatraya Kelkar

Mr. Roshan Lal Kamboj

Ms. Nanette D'sa

Mr. Surender Singh

Stakeholders Relationship Committee

Mr. Roshan Lal Kamboj

Dr. Dattatraya Kelkar

Ms. Nanette D'sa

Mr. Surender Singh

Corporate Social Responsibility Committee

Dr. Dattatraya Kelkar

Mr. Roshan Lal Kamboj

Ms. Nanette D'sa

Mr. Surender Singh

KEY MANAGEMENT

Chief Financial Officer

Mr. Siddhartha Haldar

(w.e.f 7th December, 2021 to November 7th, 2022)

Mr. Nirav Parekh

(w.e.f 8th November, 2022 to February 13th, 2023)

Company Secretary & Compliance Officer

Mr. Ravindra Mishra

Bankers

Axis Bank Limited

Kotak Mahindra Bank Limited

ICICI Bank Limited

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 (In CIRP)

(CIN: L80903MH2006PLC163888)

220, 2nd Floor, "FLYING COLORS",

Pandit Din Dayal Upadhyay Marg,

L.B.S. Cross Road, Mulund (West),

Mumbai – 400080

REGISTRAR & TRANSFER AGENT

Link Intime India Private Limited

C-101, 247 Park,

L.B.S. Marg,

Vikhroli (West),

Mumbai - 400 083

Admin Office: 135, Continental Building,

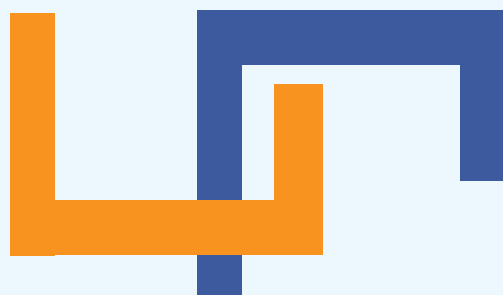
Dr. A.B Road, Worli, Mumbai – 400018.

Phone No. 022 25937700/800

Email ID: info@mteducare.com

Website: www.mteducare.com

NOTE: The Hon'ble National Company Law Board ("NCLT"), Mumbai Bench, vide order dated December 16, 2022 has admitted the Company for initiation of Corporate Insolvency Resolution Process ("CIRP") under Insolvency and Bankruptcy Code 2016 ("IBC"). The Powers of the Board of Directors stands suspended since then. Further the Hon'ble NCLT, Mumbai Bench, vide said order dated December 16, 2022 has appointed Mr. Ashwin B. Shah as the Interim Resolution Professional ("IRP") to carry the day to day operations of the Company.



Advancing legacy of empowering minds

MT Educare, a subsidiary of Zee Learn Ltd., is a prominent provider of education support and coaching services in India, dedicated to meeting the educational needs of school students. With a widespread presence across multiple cities, we distinguish ourselves through the implementation of technology-enabled business processes, digital content delivery, and round-the-clock online support for our courses.

Headquartered in Mumbai, Maharashtra, we have established a significant presence in Maharashtra, Western India, and Punjab, Northern India. At MT Educare, our dedicated teachers are committed to helping each child reach their full potential, enabling them to confidently pursue their educational aspirations.

We offer comprehensive preparation for various school boards, including the MH State Board, ICSE, and CBSE. Additionally, we provide coaching for 11th and 12th-grade Commerce and CA Foundation, as well as 11th and 12th-grade Science, along with competitive exams such as NEET (medical) and IIT JEE (engineering). Our programs also cater to students preparing for NTSE, KVPY, and Olympiads.

Over the past 33 years, Mahesh Tutorials, which started with humble beginnings of a single classroom, has emerged as a trusted name in the field of school coaching institutes in India. We cater to major boards such as Maharashtra State Board, ICSE, and CBSE. Our results, including the recent 2022 outcomes, stand as a testament to our outcome-based teaching methodology, implemented by our highly qualified teachers. As pioneers in integrating technology-

aided teaching in the classroom, we have utilised specially designed presentations to enhance student understanding of concepts. Our approach also includes individual attention, recognising students' strengths and weaknesses to guide them accordingly.

We believe in nurturing and inspiring students from an early age to set them on the path to success. One such program is Aarohan, which encourages Class 8 students to prepare for competitive exams like NEET and IIT JEE. Through Aarohan, we provide coaching for exams like NTSE, KVPY, and Olympiads, fostering the development of analytical thinking and cognitive abilities. We have established an institutionalised approach to identify and recognise talent from a young age, conducting talent hunt exams at schools and our MT premises. These talent hunt exams, namely Aakar for the school section and Aarambh for Science 10+2 section, aim to identify and offer scholarships to exceptional students, irrespective of their economic status.

The MT Educare methodology is designed to create a relaxed and confident mindset in students to tackle challenges. Our approach

encompasses various learning tools and interactions. We ensure a comprehensive syllabus completion, coupled with clarity of concepts for each student. Regular assessments gauge students' understanding of completed chapters, and doubt-solving sessions and one-on-one counseling address specific concerns, ensuring students' confidence before exams. Moreover, students at MT Educare partake in the celebration of festivals, traditional days, and national events. Their hard work throughout the year is recognised and rewarded at events such as AFAE (Awards for Academic Excellence) and Convergence, which showcases talent from all corners of the country.

With a legacy of mentoring students for success in academics and life, hundreds of experienced, highly qualified, and trained teachers at MT Educare employ technology-aided teaching techniques, result-oriented methodologies, and personalised guidance to bring out the best in students and achieve outstanding results. Our structured programs instill a winning mindset in students, empowering them to think and act as 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

34+

Years of legacy with
sterling results

3

States/Union Territories where we
are present

67

Locations

67

Centres

13115+

Students

313+

Faculty members

Offerings that make learning convenient and effective

We are truly a national player with a multi-city presence and a diverse product portfolio, standing a class apart due to technology-enabled business processes, digital content delivery, and 24 x 7 online support for the courses offered.



Robomate+ is the world's largest curriculum-based study app that provides interactive study material for students. We endeavour to make learning easy for students and help them score more. Our products are carefully designed to ensure maximum learning through proven techniques such as conceptual videos, adaptive learning and collaborative learning methods.



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. MT Lakshya offers truly integrated coaching programmes to students of standards 11th & 12th along with Engineering and Medical Entrance.



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 science coaching for 11th and 12th Standard students. It also prepares them for entrance exams like CET (Engineering Entrance and Medical Entrance). With experienced faculty, result-oriented content and intensive test-series (Boards + CET). Mahesh Tutorials Science aims to create a profound impact on students' learning and achievements in the field of Science.



We tutor thousands of students annually for standards 11th and 12th and has its own dedicated teaching team of Chartered Accountants and industry professionals, who provide training for CA CPT, Inter & Final and aim to elevate the potential of each student who aspire to be Chartered Accountants.

The MT Educare edge

With our growth-driven platform, we empower and upskill our students to achieve greatness and reach new heights.



Experienced faculty with industry knowledge

Our faculty of industry experts ensure that the knowledge passed onto students is not only theoretical but also practically useful.



Comprehensive study materials

Our all-inclusive syllabus and study material make certain that MT Educare students are ready to take on the industry by storm.



Technology-added teaching (TAT)

When education is inculcated along with technology, the seal on technique is set to success.



Curriculum-mapped audio-visual content

Our system of audio-visual teaching of curriculum gives surety that the syllabus is interesting as well as remembered.



Assessments and analytics for growth

Every student is different, and their growth is measured in many ways. Our assessment plans and our analytics weigh in all the aspects of a student's performance.



Customer delight and people-centric approach

Our motto is to be as open a forum as we possibly can. Every student, every parent is always welcome to reach out and speak up. You are our priority.

Resilient through strength and aspiration

“

Education is the most powerful weapon which you can use to change the world.

- Nelson Mandela

and convenience to students who may not be able to attend physical classes due to various constraints. Our online platform incorporates interactive learning tools, video lectures, doubt-solving sessions, and regular assessments to ensure effective learning outcomes.

Furthermore, we go beyond academic excellence and focus on the overall development of our students. We offer various personality development programs, counselling sessions, and career guidance to help students make informed decisions about their future. We organise workshops, seminars, and guest lectures by experts from different fields to expose students to diverse perspectives and real-world experiences.

We have established ourselves as a leading educational institution in India, renowned for our quality coaching, experienced faculty, and strong results. We remain dedicated to inspiring and empowering students to achieve their goals and aspirations.

Our financial and operational performance

We, at MT Educare, have demonstrated resilience and continued to make progress with unwavering focus and fortitude. I am pleased to share with you the financial highlights of the fiscal year 2022-2023. The total consolidated revenue for the year FY23 amounted to ₹ 6,269 lakhs, reflecting a slight decrease as compared to the previous fiscal year. In FY22, our total consolidated revenue stood at ₹ 6,803 lakhs. The decline in revenue can primarily be attributed to a sharp decrease in enrolment in our coaching business.

Dear Shareholders,

Education stands as the cornerstone of human development and societal advancement. It plays a pivotal role in shaping individuals and communities, equipping them with the knowledge, skills, and values necessary to thrive in a complex and rapidly changing world. The importance of education spans various dimensions, from personal growth and empowerment to economic prosperity and social cohesion.

At MT Educare, we are proud to carry forward a legacy of over 34 years, of nurturing students and empowering them to excel. Our teaching methodology at MT Educare revolves around a comprehensive and systematic approach, ensuring that students develop a strong foundation in

their respective subjects. Our faculty members are highly qualified and experienced, employing innovative teaching techniques to make the learning process engaging and effective. We place great emphasis on regular assessments and provide students with ample practice material and mock tests to enhance their problem-solving skills.

We have earned a reputation for producing outstanding results in competitive exams, with many of our students successfully securing admissions to top engineering and medical colleges across the country. We take great pride in our track record and remain committed to maintaining our high standards of education and coaching.

In addition to classroom coaching, we have expanded our reach through online learning programs, enabling us to cater to a wider student base. These online courses offer flexibility

Particulars	Standalone – Year ended		Consolidated – Year ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Revenue from Operations	3,126.55	3,039.92	5,819.26	5,304.99
Other Income	384.05	1,004.75	449.93	1,497.67
Total Income	3,510.61	4,044.66	6,269.19	6,802.66
Total Expenses	5,219.40	4,129.24	8,982.63	6,555.22
Operating Profit/(Loss)	(1,708.79)	(84.58)	(2,713.44)	247.44
Less: Finance Cost	703.29	837.23	864.32	1,062.01
Less: Depreciation	875.32	1,141.23	1,091.83	1,471.76
Profit/ (Loss) before Tax	(3,287.40)	(2,063.04)	(4,669.59)	(2,286.33)

Sectoral optimism

The Indian supplementary education market is poised for steady growth, driven primarily by the increasing number of students pursuing higher education and professional courses. In recent years, there has been a rising preference among parents for high-quality education, which has further fuelled the demand for coaching centres.

India is one of the fastest emerging markets globally, with notable growth in per capita income and educational standards. This presents significant opportunities for universities and educational institutes to expand their student intakes. Additionally, India has a

substantial population of individuals under the age of 18, accounting for over 29% of the total population. This demographic offers significant potential for coaching classes to establish and operate coaching centres. Moreover, the reliance of parents on coaching classes is expected to contribute to the growth of the Indian coaching classes market.

Although the lack of infrastructure for private coaching centres and strict regulations regarding them are considered key restraining factors, their impact on market growth is minimal. Several government initiatives aimed at promoting skill development and creating employment opportunities are

expected to open doors for new players to enter the Indian coaching classes market during the forecast period. Furthermore, with the government's approval of 100% foreign direct investment (FDI) in the education sector, it is anticipated that several international players will enter the Indian market in the near future.

We are firmly committed to delivering supplementary education to the youth of today, guiding them through qualified faculty and advanced teaching methodologies. Our institution's vision extends beyond education, as we strive to empower our students to excel and thrive in all aspects of life's challenges.

Showcase of our excellence

MAHESH TUTORIALS

SINCE 1988

a Zee Learn enterprise

**Happy to share our outstanding
Result of 10th SSC, 2023****Congratulations** to our students who put in the
hard work, brought great results and made us proud.

10th SSC 2023 RESULT

**DHRUVI A.****Shravani T.****Vedant M.****Pooja V.****Vedanti T.****Shrestha P.**

120 students scored **95%** & above
654 students scored **90%** & above