

December 28, 2020

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

Dear Sir/ Madam,

**Sub: Disclosure of Related Party Transactions for the half year ended September 30, 2020 pursuant to Regulation 23(9) of the Listing Regulations, 2015**

In accordance with Regulation 23(9) of the Listing Regulations 2015, we are enclosing herewith the revised disclosure of Related Party Transactions on a consolidated basis for the half year ended September 30, 2020.

The said disclosure has also been published on the website of the Company. This is for your information and records.

Thanking you

Yours faithfully,

**For MT Educare Limited****Ravindra Mishra**  
**Company Secretary**

Encl.: As stated



**MT Educare Limited**

Notes forming part of the financial statements for the period ended 30 September, 2020

**Note 36: Related party disclosures**

(A) Names of related parties and description of relationship as identified and certified by the Company:

Description of relationship	Names of related parties
Holding company	Zee Learn Limited
Subsidiary companies	Chitale's Personalised Learning Private Limited MT Education Services Private Limited Lakshya Forrum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited) Sri Gayatri Educational Services Private Limited Robomate Edutech Private Limited Letspaper Technologies Private Limited Labh Ventures India Private Limited
Key management personnel (KMP)	Mr. Mahesh Shetty (Whole-time Director) (Till 10 April 2020) Mr. Himanshu Mody (Non Executive Chairman) (Till 07 January 2020) Mr. Ajey Kumar (Executive Director) (Till 26 September 2019) Dr. Manish Agarwal ( Non Executive Independent Director) (from 05 June 2018) Dr. Sangeeta Pandit ( Non Executive Independent Director) (Till 01 October 2019) Mr. Debshankar Mukhopadhyay (Director) (Till 23 April 2020) Mr. Sandesh Naik (Chief Financial Officer) (Till 14 November 2019 ) Mr. Sanjeev Garg (Wholetime Director and CEO) (From 26 September 2019 till 10 January 2020) Mr. Mandar Chavan (Company Secretary) (Till 13 November 2019) Mr. Roshan Lal Kamboj (Independent Director) (From 26 September 2019) Mr Dattatraya Kelkar (Independent Director) (From 31 December 2019) Mrs. Nanette D'sa (Independent Director) (From 31st March 2020) Mr Dinesh Bhutra (Chief Financial Officer) (From 14 November 2019 till 06 March 2020) Mr Ravindra Mishra (Company Secretary) (From 15 November 2019) Mr Arun Khetan (Wholetime Director and CEO) (From 23 April 2020 and 15 April 2020 resp.) Mr Surinder Singh (Non Executive Director) (From 24 July 2020) Mr Sunil Jain ((Chief Financial Officer) (From 28 August 2020 till 25 November 2020) Mr Sujeet Chaudhary ((Chief Financial Officer) (From 25 November 2020) )
Enterprises in which KMP can exercise significant influence (With which the company had transactions during the year or outstanding at the end of the year)	Mahesh Tutorials Mulund Mahesh Tutorials Chembur Prosynapse Consultants Private Limited
Entity providing key management personnel services to the parent of the reporting entity	Diligent Media Corporation Limited

MT Educare Limited

Notes forming part of the financial statements for the period ended 30 September, 2020

(B) Details of transactions with related party in the ordinary course of business for:

(₹ in lakhs)

Particulars	30 September, 2020	31 March, 2020
<b>Transactions entered during the year:</b>		
<b>KMP Remuneration (Refer note 36.1)</b>		
<b>Sitting fees paid to Non Executive Directors</b>		
Mr Roshanlal Kamboj	0.70	0.80
Dr. Sangeeta Pandit	-	0.70
Dr. Manish Agarwal	0.70	1.50
Mr Dattatray Kelkar	0.70	0.30
Nanette D'sa	0.70	-
	<b>2.80</b>	<b>3.30</b>
<b>Interest expense on loan</b>		
Lakshya Forrum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)	11.85	-
Chitale's Personalised Learning Private Limited	0.69	0.28
	<b>12.54</b>	<b>0.28</b>
<b>Professional fees expenses</b>		
Lakshya Forrum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)	-	6.04
Chitale's Personalised Learning Private Limited	0.06	0.08
Zee Learn Limited	15.00	120.00
	<b>15.06</b>	<b>126.12</b>
<b>Sale of Robomate</b>		
Robomate Edutech Private Limited	4.46	1.72
	<b>4.46</b>	<b>1.72</b>
<b>Commision expense</b>		
Robomate Edutech Private Limited	0.00	0.22
	<b>0.00</b>	<b>0.22</b>
<b>Advertising expenses</b>		
Diligent Media Corporation Limited	-	0.41
	-	<b>0.41</b>
<b>Reimbursement receivable</b>		
Sri Gayatri Educational Services Private Limited		-
Lakshya Forrum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)		-
MT Education Services Private Limited		116.82
Letspaper Technologies Private Limited		-
Chitale's Personalised Learning Private Limited		-
Labh Ventures India Private Limited		-
	-	<b>116.82</b>
<b>Reimbursement payable</b>		
Chitale's Personalised Learning Private Limited	-	39.74
	-	<b>39.74</b>

**MT Educare Limited**

**Notes forming part of the financial statements for the period ended 30 September, 2020**

Note 36.1: The amount does not include amount in respect of post employment benefits (i.e gratuity and leave encashment) as the same is not determinable.

(₹ in lakhs)

<b>Purchase of books</b>		
Letspaper Technologies Private Limited	81.07	100.58
	<b>81.07</b>	<b>100.58</b>
<b>Interest income on loan</b>		
Chitale's Personalised Learning Private Limited	-	0.46
Sri Gayatri Educational Services Private Limited	-	0.35
Robomate Edutech Private Limited	0.11	0.21
Lakshya Forrum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)	-	125.36
MT Education Services Private Limited	22.43	33.21
Labh Ventures India Private Limited	6.15	-
	<b>28.69</b>	<b>159.59</b>
<b>Interest income on investment in debentures</b>		
Lakshya Forrum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)	8.55	31.86
	<b>8.55</b>	<b>31.86</b>
<b>Commission expense</b>		
Robomate Edutech Private Limited	-	0.22
	-	<b>0.22</b>
<b>Depreciation and amortisation expense</b>		
Mr.Mahesh Shetty	0.05	6.26
Mahesh Tutorials Chembur	13.47	47.53
Mahesh Tutorials Mulund	-	6.68
Labh Ventures India Private Limited	102.43	408.89
	<b>115.95</b>	<b>469.36</b>
<b>Interest expense on lease</b>		
Mr.Mahesh Shetty	-	0.50
Mahesh Tutorials Chembur	1.00	7.82
Mahesh Tutorials Mulund	-	0.36
Labh Ventures India Private Limited	116.58	491.82
	<b>117.59</b>	<b>500.50</b>
<b>Payment of lease liability</b>		
Mr.Mahesh Shetty	-	7.00
Mahesh Tutorials Chembur	13.97	55.89
Mahesh Tutorials Mulund	-	4.96
Labh Ventures India Private Limited	175.50	702.00
	<b>189.47</b>	<b>769.85</b>

Particulars	30 September, 2020	31 March, 2020
<b>Management fees income</b>		
Lakshya Forrum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)	535.44	1,827.62
	<b>535.44</b>	<b>1,827.62</b>
<b>Loans and advances given</b>		
Chitale's Personalised Learning Private Limited	-	233.00
MT Education Services Private Limited	-	312.50
	-	<b>545.50</b>
<b>Loans and advances given received back</b>		
Lakshya Forrum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)	1,563.11	1,563.11
Chitale's Personalised Learning Private Limited	233.00	233.00
	<b>1,796.11</b>	<b>1,796.11</b>

MT Educare Limited

Notes forming part of the financial statements for the period ended 30 September, 2020

Outstanding at the end of the year:

Particulars	30 September, 2020	31 March, 2020
<b>Deposit for premises</b>		
Maresh Tutorials Chembur	36.26	34.10
Maresh Tutorials Mulund	-	-
Mr. Mahesh Shetty	7.60	7.50
Labh Ventures India Private Limited	103.46	97.31
	<b>147.32</b>	<b>138.91</b>
<b>Investment in debentures</b>		
Lakshya Forum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)	-	245.00
	-	<b>245.00</b>
<b>KMP remuneration payable</b>		<b>142.24</b>
<b>Professional fee payable</b>		
Prosynapse Consultants Private Limited	-	-
Zee Learn Limited	-	69.07
	-	<b>69.07</b>
<b>Commission payable</b>		
Robomate Edutech Private Limited	0.31	0.43
	<b>0.31</b>	<b>0.43</b>
<b>Sales receivable</b>		
Robomate Edutech Private Limited	5.33	0.10
	<b>5.33</b>	<b>0.10</b>
<b>Purchase of books payable</b>		
Letspaper Technologies Private Limited	81.08	81.08
	<b>81.08</b>	<b>81.08</b>

Particulars	30 September, 2020	31 March, 2020
<b>Interest on loan payable</b>		
Lakshya Forum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)	-	-
MT Education Services Private Limited	0.69	-
Chitale's Personalised Learning Private Limited	0.64	-
	<b>1.33</b>	-
<b>Interest receivable on debentures</b>		
Lakshya Forum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)	81.54	78.85
	<b>81.54</b>	<b>78.85</b>
<b>Interest on loan receivable</b>		
Lakshya Forum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)	13.54	25.39
Chitale's Personalised Learning Private Limited	6.42	0.09
Sri Gayatri Educational Services Private Limited	1.83	1.65
Robomate Edutech Private Limited	0.62	0.52
MT Education Services Private Limited	27.40	6.66
	<b>49.81</b>	<b>34.31</b>
<b>Loan receivable</b>		
Lakshya Forum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)	-	336.69
MT Education Services Private Limited	319.50	319.53
Chitale's Personalised Learning Private Limited	-	-
Sri Gayatri Educational Services Private Limited	2.50	2.50
Robomate Edutech Private Limited	1.53	1.53
	<b>323.53</b>	<b>660.25</b>
<b>Loan payable</b>		
Lakshya Forum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)	864.31	-
Chitale's Personalised Learning Private Limited	90.00	-
<b>Other reimbursable expenses receivable</b>		
MT Education Services Private Limited	227.79	208.85
Chitale's Personalised Learning Private Limited	418.48	389.01
Sri Gayatri Educational Services Private Limited	2.17	2.04
Lakshya Forum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)	3,414.34	2,896.13
Labh Ventures India Private Limited	19.83	19.83
Letspaper Technologies Private Limited	5.80	1.61
	<b>4,088.41</b>	<b>3,517.47</b>
<b>Advertising expenses payable</b>		
Diligent Media Corporation Limited	-	-
	-	-
<b>Advance to vendor</b>		
Diligent Media Corporation Limited	-	0.21
	-	<b>0.21</b>
<b>Advance rent paid</b>		
Labh Ventures India Private Limited	50.00	232.69
	<b>50.00</b>	<b>232.69</b>
<b>Corporate Guarantee</b>		
Corporate Guarantee given to a party on behalf of loan taken by Lakshya Forum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited) (Refer note 32.1.2)	1,751.50	1,751.50
	<b>1,751.50</b>	<b>1,751.50</b>
<b>Lease liability</b>		
Mr. Mahesh Shetty	-	-
Maresh Tutorials Chembur	21.61	34.58
Maresh Tutorials Mulund	-	-
Labh Ventures India Private Limited	4,101.96	4,160.87
	<b>4,123.57</b>	<b>4,195.45</b>