MT EDUCARE LTD.

R. O. : 220, 2nd Flr., "FLYING COLORS", Pandit Din Dayal Upadhyay Marg,
L. B. S. Cross Road, Mulund (W), Mumbai - 400 080.
Ph. : 022-25937700 / 800 / 900 | Fax: 022-25937799
CIN : L80903MH2006PLC163888
Email : info@mteducare.com
Website : www.mteducare.com

Statement of Standalone Financial Results for the quarter and year ended March 31, 2017

(₹ in lacs, except EPS data)

Sr. No.	Particulars	Quarter Ended March 31, 2017	Quarter Ended March 31, 2016	Quarter Ended Dec 31, 2016	Year Ended March 31, 2017	Year Ended March 31, 2016
		Unaudited	*Unaudited*	*Unaudited*	*Audited*	*Audited*
1	**Income From Operations**					
	Fees (Net)	3,043.04	3,385.31	3,296.04	16,779.99	19,282.29
	Operating income	2,159.96	1,154.38	1,605.07	8,042.46	5,109.49
	Total Income From Operations	5,203.00	4,539.69	4,901.11	24,822.45	24,391.78
2	**Expenses**					
	Direct Expenses (Refer Note 4)	2,312.92	2,303.46	2,357.82	11,507.18	11,479.36
	Employee Benefits Expenses	867.39	843.19	1,032.43	3,841.47	3,310.19
	Adverstisement	221.15	109.47	1,076.96	2,480.62	1,437.94
	Other Expenses	1,233.07	676.46	712.10	3,313.54	2,694.52
	Depreciation and amortisation expense	452.94	395.29	449.11	1,729.01	1,465.23
	Total Expenses	5,087.47	4,327.87	5,628.42	22,871.82	20,387.24
3	**Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	115.53	211.82	(727.31)	1,950.63	4,004.54
4	Other income	338.74	186.67	295.97	1,198.39	821.10
5	**Profit/(Loss) from Operations before Finance Costs and Exceptional Items (3+4)**	454.27	398.49	(431.34)	3,149.02	4,825.64
6	Finance costs	576.09	144.38	487.43	1,356.66	326.70
7	**Profit/(Loss) from Operations before Exceptional Items (5-6)**	(121.82)	254.11	(918.77)	1,792.36	4,498.94
8	Exceptional items				-	-
9	**Profit / (Loss) from ordinary activities before tax (7+8)**	(121.82)	254.11	(918.77)	1,792.36	4,498.94
10	Tax expense:	8.67	115.48	(329.32)	721.80	1,576.56
11	**Net Profit / (Loss) from ordinary activities after tax (9-10)**	(130.49)	138.63	(589.45)	1,070.56	2,922.38
12	Extraordinary items				-	-
13	**Net Profit / (Loss) after tax (11 + 12)**	(130.49)	138.63	(589.45)	1,070.56	2,922.38
14	**Paid up Equity Share Capital (F.V. ₹ 10 per share)**	3,982.08	3,982.08	3,982.08	3,982.08	3,982.08
15	**Reserves excluding Revaluation Reserves as per Balance sheet**				11,643.67	10,573.12
16	**Earnings per share before extra ordinary items (Face Value of ₹10 each) (Not annualised):**					
	(a) Basic	(0.33)	0.35	(1.48)	2.69	7.34
	(b) Diluted	(0.33)	0.35	(1.48)	2.69	7.34
	Earnings per share after extra ordinary items (Face Value of ₹10 each) (Not annualised):					
	(a) Basic	(0.33)	0.35	(1.48)	2.69	7.34
	(b) Diluted	(0.33)	0.35	(1.48)	2.69	7.34

For MZSK & Associates

MT EDUCARE LTD.

MT EDUCARE

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Statement of Consolidated Financial Results for the quarter and year ended March 31, 2017

(₹ in lacs, except EPS data)

Sr. No.	Particulars	Quarter Ended March 31, 2017	Quarter Ended March 31, 2016	Quarter Ended Dec 31, 2016	Year Ended March 31, 2017	Year Ended March 31, 2016
		Unaudited	*Unaudited*	*Unaudited*	*Audited*	*Audited*
1	Income From Operations					
	Fees (Net)	3,396.30	4,256.52	4,159.56	20,253.80	23,277.98
	Operating income	3,213.83	1,609.40	2,196.19	9,853.00	5,430.33
	Total Income From Operations	6,610.13	5,865.92	6,355.75	30,106.80	28,708.31
2	Expenses					
	Direct Expenses (Refer Note 4)	2,964.83	3,035.27	3,166.48	14,695.22	14,387.75
	Employee Benefits Expenses	945.14	998.32	1,142.43	4,231.73	3,717.55
	Adverstisement	273.40	149.33	1,151.39	2,696.45	1,794.08
	Other Expenses	1,304.98	744.73	764.45	3,574.07	3,021.10
	Depreciation and amortisation expense	506.86	419.27	500.99	1,913.95	1,561.44
	Total	5,995.21	5,346.92	6,725.74	27,111.42	24,481.92
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	614.92	519.00	(369.99)	2,995.38	4,226.39
4	Other income	379.38	178.63	291.85	1,228.48	850.38
5	Profit/(Loss) from Operations before Finance Costs and Exceptional Items (3+4)	994.30	697.63	(78.14)	4,223.86	5,076.77
6	Finance costs	647.51	145.12	492.67	1,427.52	327.49
7	Profit/(Loss) from Operations before Exceptional Items (5-6)	346.79	552.51	(570.81)	2,796.34	4,749.28
8	Exceptional items				-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	346.79	552.51	(570.81)	2,796.34	4,749.28
10	Tax expense:	108.93	57.56	(127.20)	1,077.11	1,530.50
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	237.86	494.95	(443.61)	1,719.23	3,218.78
12	Extraordinary items				-	
13	Net Profit / (Loss) after tax (11 + 12)	237.86	494.95	(443.61)	1,719.23	3,218.78
14	Share of Profit / (Loss) of Associates		-	-	-	
15	Minority Interest		(0.04)			(15.83)
	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	237.86	494.99	(443.61)	1,719.23	3,234.61
16	Paid up Equity Share Capital (F.V. ₹ 10)	3,982.08	3,982.08	3,982.08	3,982.08	3,982.08
17	Reserves excluding Revaluation Reserves as per Balance sheet				12,593.75	10,874.51
18	Earnings per share before extra ordinary items (Face Value of ₹10 each) (Not annualised):					
	(a) Basic	0.60	1.24	(1.11)	4.32	8.12
	(b) Diluted	0.60	1.24	(1.11)	4.32	8.12
	Earnings per share after extra ordinary items (Face Value of ₹10 each) (Not annualised):					
	(a) Basic	0.60	1.24	(1.11)	4.32	8.12
	(b) Diluted	0.60	1.24	(1.11)	4.32	8.12

Notes:

1 The Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 11, 2017.

2 As the Company's business activities falls within a single primary business segment, the disclosure requirements as per Accounting Standard 17 'Segment Reporting' is not applicable.

3 The Scheme of Arrangement ('Scheme') between Lakshya Forum for Competitions Private Limited (LFCPL), Lakshya Educare Private Limited (LEPL) and their respective Shareholders was filed with the High Court of Judicature at Bombay and the High Court of Punjab & Haryana at Chandigarh, with 1st April, 2014 being the "Appointed Date". The Bombay High Court has given an order to the Company Scheme Petition No. 49 of 2016 on 4th May 2016 subject to the National Company Law Tribunal approving the said Scheme.

4 Direct expenses include purchase of tablets / SD cards which are issued to students as a part of course material.

5 Previous period / year figures have been regrouped / reclassified wherever necessary.

For MZSK & Associates

MT EDUCARE LTD.

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	Particulars	Consolidated		Standalone	
		As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	3,982.08	3,982.08	3,982.08	3,982.08
	(b) Reserves and surplus	12,593.75	10,874.51	11,643.67	10,573.11
	(c) Money received against share warrants	-			-
		16,575.83	14,856.59	15,625.75	14,555.19
2	Share application money pending allotment	-	-		-
3	Minority Interest	-	-		-
4	Non-current liabilities				
	(a) Long-term borrowings	2,000.00	-	2,000.00	-
	(b) Deferred tax liabilities (net)	2.00		-	-
	(c) Other long-term liabilities	234.41	546.27	210.94	546.27
	(d) Long-term provisions	250.19	183.43	211.85	146.44
		2,486.60	729.70	2,422.79	692.71
5	Current liabilities				
	(a) Short-term borrowings	12,369.23	3,499.00	12,350.99	3,499.00
	(b) Trade payables	1,836.86	666.52	1,582.38	372.23
	(c) Other current liabilities	4,690.87	5,525.95	3,978.89	4,702.80
	(d) Short-term provisions	1,254.29	2,496.16	879.40	2,411.84
		20,151.25	12,187.63	18,791.66	10,985.87
	TOTAL (1+2+3+4+5)	39,213.68	27,773.92	36,840.20	26,233.77
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	4,278.69	4,700.37	3,945.38	4,184.32
	(ii) Intangible assets	2,534.66	968.16	2,117.88	1,040.11
	(iii) Capital work-in-progress	96.45	46.67	1.99	46.67
	(iv) Intangible assets under development	324.65	1,030.68	324.65	827.95
	(v) Fixed assets held for sale	-	-	-	
	(b) Non-current investments	78.46	78.46	1,759.96	1,759.96
	(c) Deferred tax assets (net)	851.22	833.67	784.56	776.83
	(d) Long-term loans and advances	11,749.49	10,563.61	12,519.87	10,761.89
	(e) Other non-current assets	3.23	13.32		13.32
	(f) Goodwill on Consolidation	1,627.52	1,627.52		-
		21,544.37	19,862.46	21,454.29	19,411.05
2	Current assets				
	(a) Current investments				-
	(b) Inventories		117.02		42.74
	(c) Trade receivables	12,102.70	4,553.98	9,936.95	3,841.11
	(d) Cash and cash equivalents	1,648.14	1,112.94	1,612.71	828.37
	(e) Short-term loans and advances	1,427.45	1,575.15	1,649.66	1,412.99
	(f) Other current assets	2,491.02	552.37	2,186.59	697.51
		17,669.31	7,911.46	15,385.91	6,822.72
	TOTAL (1+2)	39,213.68	27,773.92	36,840.20	26,233.77

For MT Educare Ltd

Mr. Mahesh R. Shetty
Chairman & Managing Director

MT EDUCARE LTD.

Place: Mumbai
Date: May 11, 2017

for MZSK & Associates

MZSK
& Associates
Chartered Accountants

Mumbai
Pune
New Delhi - Gurgaon
Bengaluru
Hyderabad

www.mzsk.in

Independent Auditor's Report

To the Board of Directors
MT Educare Limited

1. We have audited the accompanying Statement of Standalone Financial Results of MT Educare Limited ('the Company') for the year ended March 31, 2017 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for an audit opinion.

3. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

MZSK & ASSOCIATES ★ MUMBAI ★ CHARTERED ACCOUNTANTS

The Ruby, Level 9, North West Wing,
Senapati Bapat Marg, Dadar (W),
Mumbai - 400028, INDIA
Tel: +91 22 3332 1600

MZSK
& Associates
Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

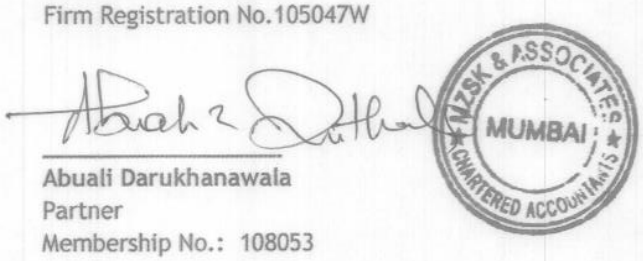
   i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended March 31, 2017.

5. This Statement includes audited standalone financial results of the Company for the year ended March 31, 2016. Those standalone financial results were audited by another auditor whose report expressed an unmodified opinion. Further, the Statement includes the results for the Quarter ended March 31, 2016, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the previous financial year which were subject to limited review by another auditor.

   Our report is not modified in respect of this matter.

For MZSK & Associates
Chartered Accountants
Firm Registration No.105047W



Abuali Darukhanawala
Partner
Membership No.: 108053

Place: Mumbai
Date: May 11, 2017

MZSK
& Associates
Chartered Accountants

Mumbai
Pune
New Delhi - Gurgaon
Bengaluru
Hyderabad

www.mzsk.in

Independent Auditor's Report

To the Board of Directors
MT Educare Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of MT Educare Limited (the 'Holding Company') and its subsidiaries (together the 'Group') for the year ended March 31, 2017 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

MZSK & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

The Ruby, Level 9, North West Wing,
Senapati Bapat Marg, Dadar (W),
Mumbai - 400028, INDIA
Tel: +91 22 3332 1600

MZSK
& Associates
Chartered Accountants

i. also includes the results of the following entities:
   a) Chitale's Personalised Learning Private Limited
   b) Lakshya Educare Private Limited
   c) Lakshya Forum for Competitions Private Limited
   d) Letspaper Technologies Private Limited
   e) MT Education Services Private Limited
   f) Robomate Edutech Private Limited
   g) Sri Gayatri Educational Services Private Limited

ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

iii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Group for the year ended March 31, 2017.

5. This Statement includes audited consolidated financial results of the Group for year ended March 31, 2016. Those consolidated financial results were audited by another auditor whose report expressed an unmodified opinion. Further, the Statement includes the results for the Quarter ended March 31, 2016, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the previous financial year which were subject to limited review by another auditor.

   Our report is not modified in respect of this matter.

For MZSK & Associates
Chartered Accountants
Firm Registration No.105047W

MZSK & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

Abuali Darukhanawala
Partner
Membership No.: 108053

Place: Mumbai
Date: May 11, 2017

MT EDUCARE LTD.

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Website : www.mteducare.com

11th May, 2017

The Manager (CRD) **The BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	The Manager – Listing Department **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: MT EDUCARE**
ISIN: INE472M01018	

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016; we hereby confirm that the Audit Report issued by M/s. MZSK & Associates, Chartered Accountants, Mumbai, on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2017 is with the Unmodified Opinion.

Kindly take the same on your record.

Thanking You

For **MT Educare Limited**

MS &

Mahesh Shetty
Chairman & Managing Director
DIN: 01526975

MT EDUCARE LTD.

MT Educare reported a 5% growth in Consolidated revenues at Rs. 301.1 Crs in FY 16-17, Adjusted EBITDA stood at Rs 63.1 crores with yoy growth at 9%, EBITDA Margins at 20.9%

Mumbai, May 11, 2017: MT Educare Limited (MTEL), a leading technology based education service provider in India, announced its audited consolidated financial results for the full year ended 31st March, 2017.

MTEL reported a Consolidated Revenue of Rs.301.3 crores for FY 16-17 as compared to Rs. 287.1 crores in the last year, a growth of 5% y-o-y. The EBITDA for the year stood at Rs 49.1 crores resulting in an EBITDA margin of 16.3% reported at the consolidated level. Adjusted for the Robomate+ campaign cost incurred during the year, the adjusted normalized EBITDA stood at Rs 63.1 crores resulting in an EBITDA margin of 20.9% at the consolidated level, compared to 57.9 crores at an EBITDA margin of 20.2% in the last year FY 15-16, a growth of 9% y-o-y.

Commenting on the performance for full year FY 2016-17, Mr. Mahesh Shetty, Chairman and Managing Director, MTEL, said, *"The past year has been a year of consolidation and a year in which we created awareness for Robomate+. I am happy to inform that the investment phase for us is now almost over in terms of the content creation and enhancing and upgrading the technology platform. It's now time to reap the benefits of years of hard work and perseverance. We are already seeing higher ticket sizes in our Robomate retail sales buoyed by increasing online subscriptions. In addition, we are currently focusing on enhancing the operating margins for the core coaching business by undertaking Government projects which enables sweating of the existing infrastructure and other resources."*

About MT Educare:

Established in 1988, MT Educare is one of the leading education support and coaching services provider in School, Science and Commerce (including UVA) streams across Maharashtra and has operations / presence in other states like Tamil Nadu, Kerala, Andhra Pradesh, Telangana, Karnataka, Punjab, Chandigarh, Haryana, Assam, Odisha, Uttar Pradesh and Gujarat. MT Educare also offers specialized coaching for national level examinations like the JEE Advanced and Mains for engineering, NEET for medical, CPT/IPCC/CA Final for commerce, and CAT/CET for MBA aspirants. MT Educare has over 266 coaching centres spread across 170 locations in these states, with a faculty strength of over 1,200 well trained teachers. At MT Educare, technology enabled learning models, advanced teaching methodologies and learning management systems have replaced the conventional chalk and talk model of teaching students.

For further information please contact:

For further information on earnings please contact	
Mr Sanjay Sethi *MT Educare Limited* *CIN No: L80903MH2006PLC163888* *Email id:* sanjaysethi@mteducare.com *Tel No: +91 (22) 61297700*	*Mr. Dinesh Darji* *MT Educare Limited* *CIN No: L80903MH2006PLC163888* *Email id:* dineshdarji@mteducare.com *Tel No: +91 (22) 61297700 / 61297800*

MT EDUCARE LTD.