

MT Educare 9 months FY'14-15 Revenues grow 11.4% y-o-y to Rs 176.32 crores, Adjusted PAT grows 15.3% y-o-y to Rs 20.77 crores

Mumbai, February 4, 2015: MT Educare Limited (MTEL), a leading education support and coaching services provider in India, announced its unaudited consolidated financial results for the quarter and nine months ended 31st December, 2014.

MTEL reported a consolidated net profit of Rs 24.67 crores for the nine months ended 31st December, 2014 as compared to Rs 18.01 crores in the corresponding nine months last year. The reported PAT includes a one-time gain of Rs 3.89 crs (on a post tax basis) due to change in depreciation policy from WDV method to SLM method and change in useful lives pursuant to implementation of new Companies Act 2013. Hence the adjusted nine months PAT 14-15 of Rs 20.77 crores represents a rise of 15% y-o-y. Total Consolidated Income for YTD FY 14-15 stood at Rs. 176.32 crores as compared to Rs 158.23 crores in same period last year, a growth of 11.4% y-o-y.

Mr. Mahesh Shetty, Chairman and Managing Director said, "We are very excited to herald the implementation of new 'Flipped Classroom' teaching methodology for the first time in the coaching industry in India, starting with the next academic year that kicks off in April. We will continue to make continued investment in the implementation of the Flipped Classroom teaching methodology to enhance student learning experience. Superior quality content, assessment and Wi-Fi enabled classrooms will supplement the teachers' effort and ensure improvement in student's academic performance."

About MT Educare:

Established in 1988, MT Educare is one of the leading education support and coaching services provider in School, Science and Commerce streams across Maharashtra and has operations in other states like Tamil Nadu, Karnataka, Punjab, Haryana 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/CMAT for MBA aspirants. MT Educare has over 200 coaching centers spread across 130+ locations in these states, with a faculty strength of over 1,000 well trained teachers. At MT Educare, technology enabled learning models and advanced teaching methodologies have replaced the conventional chalk and talk model of teaching students.

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